



COMMITTED TO
IMPROVING THE STATE
OF THE WORLD

Insight Report

The Global Competitiveness Report 2012–2013

Klaus Schwab, World Economic Forum





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The Global Competitiveness Report 2012–2013

Full Data Edition

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The terms *country* and *nation* as used in this report do
not in all cases refer to a territorial entity that is a state
as understood by international law and practice. The
terms cover well-defined, geographically self-contained
economic areas that may not be states but for which
statistical data are maintained on a separate and
independent basis.

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Preface

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The Global Competitiveness Report 2012–2013 is being released amid a long period of economic uncertainty. The tentative recovery that seemed to be gaining ground during 2010 and the first half of 2011 has given way to renewed concerns. The global economy faces a number of significant and interrelated challenges that could hamper a genuine upturn after an economic crisis half a decade long in much of the world, especially in the most advanced economies. The persisting financial difficulties in the periphery of the euro zone have led to a long-lasting and unresolved sovereign debt crisis that has now reached the boiling point. The possibility of Greece and perhaps other countries leaving the euro is now a distinct prospect, with potentially devastating consequences for the region and beyond. This development is coupled with the risk of a weak recovery in several other advanced economies outside of Europe—notably in the United States, where political gridlock on fiscal tightening could dampen the growth outlook. Furthermore, given the expected slowdown in economic growth in China, India, and other emerging markets, reinforced by a potential decline in global trade and volatile capital flows, it is not clear which regions can drive growth and employment creation in the short to medium term.

Policymakers are struggling to find ways to cooperate and manage the current economic challenges while preparing their economies to perform well in an increasingly difficult and unpredictable global landscape. Amid the short-term crisis management, it remains critical for countries to establish the fundamentals that underpin economic growth and development for the longer term. The World Economic Forum has, for more than three decades, played a facilitating role in this process by providing detailed assessments of the productive potential of nations worldwide. The *Report* contributes to an understanding of the key factors that determine economic growth, helps to explain why some countries are more successful than others in raising income levels and opportunities for their respective populations, and offers policymakers and business leaders an important tool in the formulation of improved economic policies and institutional reforms.

The complexity of today's global economic environment has made it more important than ever

to recognize and encourage the qualitative as well as the quantitative aspects of growth, integrating such concepts as social and environmental sustainability to provide a fuller picture of what is needed and what works. In this context, the Forum's Global Benchmarking Network has continued to push forward with its research on how sustainability relates to competitiveness and economic performance. To this end, Chapter 1.2 of this *Report* presents our evolving analysis of how country competitiveness can be assessed once issues of social and environmental sustainability are taken into account. This represents an important area for the World Economic Forum's research going forward.

This year's *Report* features a record number of 144 economies, and thus continues to be the most comprehensive assessment of its kind. It contains a detailed profile for each of the economies included in the study as well as an extensive section of data tables with global rankings covering over 100 indicators. This *Report* remains the flagship publication within the Forum's Global Benchmarking Network, which produces a number of research studies that mirror the increased integration and complexity of the world economy.

The Global Competitiveness Report 2012–2013 could not have been put together without the thought leadership of Professor Xavier Sala-i-Martin at Columbia University, who has provided ongoing intellectual support for our competitiveness research. Further, this *Report* would have not been possible without the commitment and enthusiasm of our network of over 150 Partner Institutes worldwide. The Partner Institutes are instrumental in carrying out the Executive Opinion Survey that provides the foundation data of this *Report* as well as imparting the results of the *Report* at the national level. We would also like to convey our sincere gratitude to all the business executives around the world who took the time to participate in our Executive Opinion Survey.

We are also grateful to the members of our Advisory Board on Competitiveness and Sustainability, who have provided their valuable time and knowledge to help us develop the framework on sustainability and competitiveness presented in this *Report*: James Cameron, Chairman, Climate Change Capital; Dan Esty, Commissioner, Connecticut Department of Energy and Environmental Protection; Edwin J. Feulner Jr, President,

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Part 1

Measuring Competitiveness

The Global Competitiveness Index 2012–2013: Strengthening Recovery by Raising Productivity

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At the time of releasing *The Global Competitiveness Report 2012–2013*, the outlook for the world economy is once again fragile. Global growth remains historically low for the second year running with major centers of economic activity—particularly large emerging economies and key advanced economies—expected to slow in 2012–13, confirming the belief that the global economy is troubled by a slow and weak recovery. As in previous years, growth remains unequally distributed. Emerging and developing countries are growing faster than advanced economies, steadily closing the income gap.

The International Monetary Fund (IMF) estimates that, in 2012, the euro zone will have contracted by 0.3 percent, while the United States is experiencing a weak recovery with an uncertain future. Large emerging economies such as Brazil, the Russian Federation, India, China, and South Africa are growing somewhat less than they did in 2011. At the same time, other emerging markets—such as developing Asia—will continue to show robust growth rates, while the Middle East and North Africa as well as sub-Saharan African countries are gaining momentum.

Recent developments—such as the danger of a property bubble in China, a decline in world trade, and volatile capital flows in emerging markets—could derail the recovery and have a lasting impact on the global economy. Arguably, this year's deceleration to a large extent reflects the inability of leaders to address the many challenges that were already present last year. Policymakers around the world remain concerned about high unemployment and the social conditions in their countries. The political brinkmanship in the United States continues to affect the outlook for the world's largest economy, while the sovereign debt crises and the danger of a banking system meltdown in peripheral euro zone countries remain unresolved. The high levels of public debt coupled with low growth, insufficient competitiveness, and political gridlock in some European countries stirred financial markets' concerns about sovereign default and the very viability of the euro. Given the complexity and the urgency of the situation, European countries are facing particularly difficult economic management decisions with challenging political and social ramifications. Although European leaders do not agree on how to address the immediate challenges, there is recognition that, in the longer term, stabilizing the euro and putting Europe on a higher and more sustainable growth path will necessitate improvements to the competitiveness of the weaker member states.

All these developments are highly interrelated and demand timely, decisive, and coordinated action by policymakers. In light of these uncertain global ramifications, sustained structural reforms aimed at enhancing competitiveness will be necessary for

countries to stabilize economic growth and ensure the rising prosperity of their populations going into the future.

Competitive economies drive productivity enhancements that support high incomes by ensuring that the mechanisms enabling solid economic performance are in place.

For more than three decades, the World Economic Forum's annual *Global Competitiveness Reports* have studied and benchmarked the many factors underpinning national competitiveness. From the onset, the goal has been to provide insight and stimulate the discussion among all stakeholders on the best strategies and policies to help countries to overcome the obstacles to improving competitiveness. In the current challenging economic environment, our work is a critical reminder of the importance of structural economic fundamentals for sustained growth.

Since 2005, the World Economic Forum has based its competitiveness analysis on the Global Competitiveness Index (GCI), a comprehensive tool that measures the microeconomic and macroeconomic foundations of national competitiveness.¹

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 earned 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 sustain growth.

The concept of competitiveness thus involves static and dynamic components. Although the productivity of a country determines its ability to sustain a high *level of income*, it is also one of the central determinants of its returns to investment, which is one of the key factors explaining an economy's *growth potential*.

THE 12 PILLARS OF COMPETITIVENESS

Many determinants drive productivity and competitiveness. Understanding the factors behind this process has occupied the minds of economists for hundreds of years, engendering theories ranging from Adam Smith's focus on specialization and the division of labor to neoclassical economists' emphasis on investment in physical capital and infrastructure,² and, more recently, to interest in other mechanisms such as education and training, technological progress, macroeconomic stability, good governance, firm sophistication, and market efficiency, among others. While all of these factors are likely to be important for competitiveness and growth, they are not mutually exclusive—two or more of them can be significant at the same time, and in fact that is what has been shown in the economic literature.³

This open-endedness is captured within the GCI by including a weighted average of many different components, each measuring a different aspect of competitiveness. These components are grouped into 12 pillars of competitiveness (see Figure 1):

First pillar: Institutions

The institutional environment is determined by the legal and administrative framework within which individuals, firms, and governments interact to generate wealth. The importance of a sound and fair institutional environment became even more apparent during the recent economic and financial crisis and is especially crucial for further solidifying the fragile recovery given the increasing role played by the state at the international level and for the economies of many countries.

The quality of institutions has a strong bearing on competitiveness and growth.⁴ 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. For example, owners of land, corporate shares, or intellectual property are unwilling to invest in the improvement and upkeep of their property if their rights as owners are not protected.⁵

The role of institutions goes beyond the legal framework. Government attitudes toward markets and freedoms and the efficiency of its operations are also very important: excessive bureaucracy and red tape,⁶ overregulation, corruption, dishonesty in dealing with public contracts, lack of transparency and trustworthiness, inability to provide appropriate services for the business sector, and political dependence of the judicial system impose significant economic costs to businesses and slow the process of economic development.

In addition, the proper management of public finances is also critical to ensuring trust in the national business environment. Indicators capturing the quality of government management of public finances are therefore included here to complement the measures of macroeconomic stability captured in pillar 3 below.

Although the economic literature has focused mainly on public institutions, private institutions are also an important element in the process of creating wealth. The recent global financial crisis, along with numerous corporate scandals, have highlighted the relevance of accounting and reporting standards and transparency for preventing fraud and mismanagement, ensuring good governance, and maintaining investor and consumer confidence. An economy is well served by businesses that are run honestly, where managers abide by strong ethical practices in their dealings with the government, other firms, and the public at large.⁷ Private-sector transparency is indispensable to business, and can be brought about through the use of standards as well as

auditing and accounting practices that ensure access to information in a timely manner.⁸

Second pillar: Infrastructure

Extensive and efficient infrastructure is critical for ensuring the effective functioning of the economy, as it is an important factor in determining the location of economic activity and the kinds of activities or sectors that can develop in a particular instance. Well-developed infrastructure reduces the effect of distance between regions, integrating the national market and connecting it at low cost to markets in other countries and regions. In addition, the quality and extensiveness of infrastructure networks significantly impact economic growth and reduce income inequalities and poverty in a variety of ways.⁹ A well-developed transport and communications infrastructure network is a prerequisite for the access of less-developed communities to core economic activities and services.

Effective modes of transport—including 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 of 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.

Third pillar: Macroeconomic environment

The stability of the macroeconomic environment is important for business and, therefore, is important for the overall competitiveness of a country.¹⁰ Although it is certainly true that macroeconomic stability alone cannot increase the productivity of a nation, it is also recognized that macroeconomic instability harms the economy, as we have seen over the past years, notably 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 and to invest in competitiveness-enhancing measures. 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. Macroeconomic stability has captured the attention of the public most recently when some European countries needed the support of the IMF and other euro zone economies to prevent sovereign default, as their public debt reached unsustainable levels.

It is important to note that this pillar evaluates the stability of the macroeconomic environment, so it does not directly take into account the way in which public accounts are managed by the government. This qualitative dimension is captured in the institutions pillar described above.

Fourth 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.¹¹

In addition to health, this pillar takes into account the quantity and quality of the basic education received by the population. Basic education increases the efficiency of each individual worker. Moreover, workers who have received little formal education can carry out only simple manual tasks and find it much more difficult to adapt to more advanced production processes and techniques, and therefore contribute less to come up with or execute innovations. In other words, lack of basic education can become a constraint on business development, with firms finding it difficult to move up the value chain by producing more sophisticated or value-intensive products with existing human resources.

For the longer term, it will be essential to avoid significant reductions in resource allocation to these critical areas, in spite of the fact that government budgets will need to be cut to reduce the deficits and debt burden.

Fifth pillar: Higher education and training

Quality higher education and training is particularly crucial for economies that want to move up the value chain beyond simple production processes and products.¹² 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 economy. This pillar measures secondary and tertiary enrollment rates as well as the quality of education as evaluated by the business community. 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.

Sixth 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. The best possible environment for the exchange of goods requires a minimum of impediments to business activity through government intervention. For example, competitiveness is hindered by distortionary or burdensome taxes and by restrictive and discriminatory rules on foreign direct investment (FDI)—limiting foreign ownership—as well as on international trade. The recent economic crisis has highlighted the degree of interdependence of economies worldwide and the degree to which growth depends on open markets. Protectionist measures are counterproductive as they reduce aggregate economic activity.

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 customer-oriented and thus imposes the discipline necessary for efficiency to be achieved in the market.

Seventh 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.¹³ The importance of well-functioning labor markets has been dramatically highlighted by last year's events in Arab countries, where rigid labor markets were an important cause of high youth unemployment, sparking social unrest in Tunisia that then spread across the region. Youth unemployment is also high in a number of European countries, where important barriers to entry into the labor market remain in place.

Efficient labor markets must also ensure a clear relationship between worker incentives and their efforts to 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 that are growing more important as talent shortages loom on the horizon.

Eighth pillar: Financial market development

The recent economic crisis has highlighted the central role of a sound and well-functioning financial sector for economic activities. An efficient financial sector allocates the resources saved by a nation's citizens, as well as those entering the economy from abroad, to their most productive uses. It channels resources to those entrepreneurial or investment projects with the highest expected rates of return rather than to the politically connected. A thorough and proper assessment of risk is therefore a key ingredient of a sound financial market.

Business investment is also 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.

Ninth pillar: Technological readiness

In today's globalized world, technology is increasingly essential for firms to compete and prosper. 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 (ICT) in daily activities and production processes for increased efficiency and enabling innovation for competitiveness.¹⁴ ICT has evolved into the "general purpose technology" of our time,¹⁵ given the critical spillovers to the other economic sectors and their role as industry-wide enabling infrastructure. Therefore ICT access and usage are key enablers of countries' overall technological readiness.

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 lower stage of technological development. It is important to note that, in this context, the level of technology available to firms in a country needs to be distinguished from the country's ability to conduct blue-sky research and develop new technologies for innovation that expand the frontiers of knowledge. That is why we separate technological readiness from innovation, captured in the 12th pillar, described below.

Tenth 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 can to a certain extent substitute for domestic markets, especially for small countries. Vast empirical evidence shows that trade openness is positively associated with growth. Even if some recent research casts doubts on the robustness of this relationship, there is a general sense that trade has a positive effect on growth, especially for countries with small domestic markets.¹⁶ The case of the European Union illustrates the importance of the market size for competitiveness, as important efficiency gains were realized through closer integration. Although the reduction of trade barriers and the harmonization of standards within the European Union have contributed to raising exports within the region, many barriers to a true single market, in particular in services, remain in place and lead to important border effects. Therefore we continue to use the size of the national domestic and foreign market in the Index.

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.¹⁷ 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.

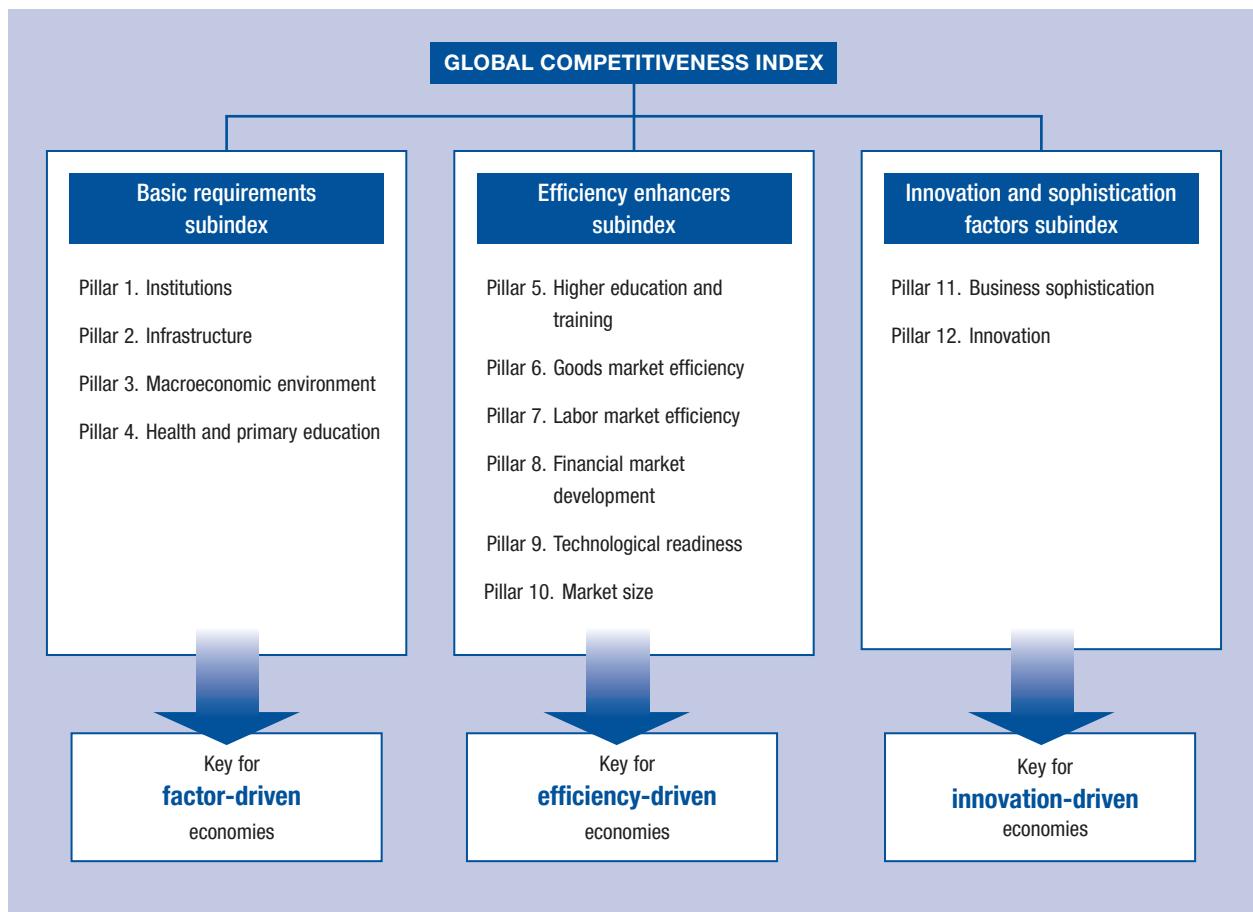
Eleventh pillar: Business sophistication

There is no doubt that sophisticated business practices are conducive to higher efficiency in the production of goods and services. 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 particularly 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. Individual firms' advanced operations and strategies (branding, marketing, distribution, advanced production processes, and the production of unique and sophisticated products) spill over into the economy and lead to sophisticated and modern business processes across the country's business sectors.

Twelfth pillar: Innovation

Innovation can emerge from new technological and non-technological knowledge. Non-technological innovations are closely related to the know-how, skills, and working conditions that are embedded in organizations and are therefore largely covered by the eleventh pillar of the GCI. The final pillar of competitiveness focuses on technological innovation. Although substantial gains can be obtained by improving institutions, building infrastructure, reducing macroeconomic instability, or improving human capital, all these factors eventually seem to run into diminishing returns. The same is true for the efficiency of the labor, financial, and goods markets. In the long run, standards of living can be largely enhanced by technological innovation. Technological breakthroughs have been at the basis of many of the productivity gains that our economies have historically experienced. These range from the industrial revolution in the 18th century and the invention of the steam engine and the generation of electricity to the more recent digital revolution. The latter is transforming not only the way things are being done, but also opening a wider range of new possibilities in terms of products and services. Innovation is particularly important for economies as they approach the frontiers of knowledge and the possibility of generating more value by only integrating and adapting exogenous technologies tends to disappear.¹⁸

Although less-advanced countries can still improve their productivity by adopting existing technologies or making incremental improvements in other areas, for those that have reached the innovation stage of development this is no longer sufficient for increasing productivity. Firms in these countries must design and develop cutting-edge products and processes to maintain a competitive edge and move toward 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, in addition to high levels of competition and access to venture capital and financing that are analyzed in other pillars of the Index. In light of the recent sluggish recovery and rising fiscal pressures faced by advanced economies, it is important that public and private sectors resist pressures to cut back on the R&D spending that will be so critical for sustainable growth going into the future.

Figure 1: The Global Competitiveness Index framework

Note: See the appendix for the detailed structure of the GCI.

The interrelation of the 12 pillars

While 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. For example, a strong innovation capacity (pillar 12) will be very difficult to achieve without a healthy, well-educated and trained workforce (pillars 4 and 5) that is adept at absorbing new technologies (pillar 9), and without sufficient financing (pillar 8) for R&D or an efficient goods market that makes it possible to take new innovations to market (pillar 6). Although the pillars are aggregated into a single index, measures are reported for the 12 pillars separately because such details provide a sense of the specific areas in which a particular country needs to improve.

The appendix describes the exact composition of the GCI and technical details of its construction.

STAGES OF DEVELOPMENT AND THE WEIGHTED INDEX

While all of the pillars described above will matter to a certain extent for all economies, it is clear that they will affect them in different ways: the best way for Cambodia to improve its competitiveness is not the same as the

best way for France to do so. This is because Cambodia and France are in different stages of development: as countries move along the development path, wages tend to increase and, in order to sustain this higher income, labor productivity must improve.

In line with the economic theory of stages of development, the GCI assumes that economies in the first stage are mainly *factor-driven* and compete based on their factor endowments—primarily low-skilled labor and natural resources.¹⁹ Companies compete on the basis of price and sell basic products or commodities, with their low productivity reflected in low wages. Maintaining competitiveness at this stage of development hinges primarily on well-functioning public and private institutions (pillar 1), a well-developed infrastructure (pillar 2), a stable macroeconomic environment (pillar 3), and a healthy workforce that has received at least a basic education (pillar 4).

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

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

	STAGES 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 subindex	60%	40–60%	40%	20–40%	20%
Weight for efficiency enhancers subindex	35%	35–50%	50%	50%	50%
Weight for innovation and sophistication factors	5%	5–10%	10%	10–30%	30%

Note: See individual country/economy profiles for the exact applied weights.

* 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.

this point, competitiveness is increasingly driven by higher education and training (pillar 5), efficient goods markets (pillar 6), well-functioning labor markets (pillar 7), developed financial markets (pillar 8), the ability to harness the benefits of existing technologies (pillar 9), and a large domestic or foreign market (pillar 10).

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 with new and/or unique products, services, models, and processes. At this stage, companies must compete by producing new and different goods through new technologies (pillar 12) and/or the most sophisticated production processes or business models (pillar 11).

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. That is, although all 12 pillars matter to a certain extent for all countries, the relative importance of each one depends on a country's 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 innovation-driven stage. The three subindexes are shown in Figure 1.

The weights attributed to each subindex in every stage of development are shown in Table 1. To obtain the weights shown in the table, a maximum likelihood regression of GDP per capita was run against each subindex for past years, allowing for different coefficients for each stage of development.²⁰ The rounding of these econometric estimates led to the choice of weights displayed in Table 1.

Implementation of stages of development

Two criteria are used to allocate countries into stages of development. The first is the level of GDP per capita at market exchange rates. This widely available measure is used as a proxy for wages, because internationally comparable data on wages are not available for all countries covered. The thresholds used are also shown in Table 1. A second criterion is used to adjust for countries that are wealthy, 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 that export more than 70 percent of mineral products (measured using a five-year average) are to a large extent factor driven.²¹

Any countries falling in 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. This allows us to place increasingly more weight on those areas that are becoming more important for the country’s competitiveness as the country develops, ensuring that the GCI can gradually “penalize” those countries that are not preparing for the next stage. The classification of countries into stages of development is shown in Table 2.

DATA SOURCES

To measure these concepts, the GCI uses statistical data such as enrollment rates, government debt, budget deficit, and life expectancy, which are obtained from internationally recognized agencies, notably the United Nations Educational, Scientific and Cultural Organization (UNESCO), the IMF, and the World Health Organization (WHO). The descriptions and data sources of all these statistical variables are presented in the Technical Notes and Sources at the end of this Report. Furthermore, the GCI uses data from the World Economic Forum’s annual Executive Opinion Survey (Survey) to capture concepts that require a more qualitative assessment or for which internationally comparable statistical data

Table 2: Countries/economies at each stage of development

Stage 1: Factor-driven (38 economies)	Transition from stage 1 to stage 2 (17 economies)	Stage 2: Efficiency-driven (33 economies)	Transition from stage 2 to stage 3 (21 economies)	Stage 3: Innovation-driven (35 economies)
Bangladesh	Algeria	Albania	Argentina	Australia
Benin	Azerbaijan	Armenia	Bahrain	Austria
Burkina Faso	Bolivia	Bosnia and Herzegovina	Barbados	Belgium
Burundi	Botswana	Bulgaria	Brazil	Canada
Cambodia	Brunei Darussalam	Cape Verde	Chile	Cyprus
Cameroon	Egypt	China	Croatia	Czech Republic
Chad	Gabon	Colombia	Estonia	Denmark
Côte d'Ivoire	Honduras	Costa Rica	Hungary	Finland
Ethiopia	Iran, Islamic rep.	Dominican Republic	Kazakhstan	France
Gambia, The	Kuwait	Ecuador	Latvia	Germany
Ghana	Libya	El Salvador	Lebanon	Greece
Guinea	Mongolia	Georgia	Lithuania	Hong Kong SAR
Haiti	Philippines	Guatemala	Malaysia	Iceland
India	Qatar	Guyana	Mexico	Ireland
Kenya	Saudi Arabia	Indonesia	Oman	Israel
Kyrgyz Republic	Sri Lanka	Jamaica	Poland	Italy
Lesotho	Venezuela	Jordan	Russian Federation	Japan
Liberia		Macedonia, FYR	Seychelles	Korea, Rep.
Madagascar		Mauritius	Trinidad and Tobago	Luxembourg
Malawi		Montenegro	Turkey	Malta
Mali		Morocco		Netherlands
Mauritania		Namibia		New Zealand
Moldova		Panama		Norway
Mozambique		Paraguay		Portugal
Nepal		Peru		Puerto Rico
Nicaragua		Romania		Singapore
Nigeria		Serbia		Slovak Republic
Pakistan		South Africa		Slovenia
Rwanda		Suriname		Spain
Senegal		Swaziland		Sweden
Sierra Leone		Thailand		Switzerland
Tajikistan		Timor-Leste		Taiwan, China
Tanzania		Ukraine		United Arab Emirates
Uganda				United Kingdom
Vietnam				United States
Yemen				
Zambia				
Zimbabwe				

are not available for the entire set of economies. The Survey process and the statistical treatment of data are described in detail in Chapter 1.3 of this Report.

ADJUSTMENTS TO THE GCI

A few minor adjustments have been made to the GCI structure this year. Within the *macroeconomic environment pillar* (3rd), the interest rate spread has been removed from the Index because of limitations in the international comparability of these data. Furthermore, mobile broadband was added to the *technological readiness* (9th) pillar in order to take into account the rapidly expanding access to the Internet via mobile devices. And a variable capturing the extent to which governments provide services to the business community, which has been collected through the Executive Opinion Survey, was added to the *institutions pillar* (1st). For the patent indicator in the *innovation pillar*

(12th), the source has been changed to include data based on the Patents Co-operations Treaty instead of the US Patent and Trademark Office (USPTO), which had been used until now. These data are collected and published jointly by the World Intellectual Property Organization and the Organisation for Economic Co-operation and Development (OECD). They record patent applications globally, not just in the United States, therefore eliminating a possible geographical bias.²² Finally, the Rigidity of Employment Index was dropped from the *labor market efficiency pillar* (7th), as the World Bank ceased to provide this indicator.²³

COUNTRY COVERAGE

The coverage of this year has increased from 142 to 144 economies. The newly covered countries are Gabon, Guinea, Liberia, Seychelles, and Sierra Leone. Libya was re-included after a year of absence as we were

not able to conduct the Survey because of civil unrest in 2011. Three previously covered countries had to be excluded from this year's *Report*. Survey data could not be collected in Belize and Angola; in Syria, the security situation did not allow the Survey to be carried out. In the case of Tunisia we decided not to report the results this year because an important structural break in the data makes comparisons with past years difficult. We hope to re-include these countries in the future.

THE GLOBAL COMPETITIVENESS INDEX 2012–2013 RANKINGS

Tables 3 through 7 provide the detailed rankings of this year's GCI. The following sections discuss the findings of the GCI 2012–2013 for the top performers globally, as well as for a number of selected economies in each of the five following regions: Europe and North America, Asia and the Pacific, Latin America and the Caribbean, the Middle East and North Africa, and sub-Saharan Africa. Box 1 presents a comparative study of the GCI results, highlighting the profound and persisting competitiveness divide across and within the different world regions.

Top 10

As in previous years, this year's top 10 remain dominated by a number of European countries, with Switzerland, Finland, Sweden, the Netherlands, Germany, and the United Kingdom confirming their place among the most competitive economies. Along with the United States, three Asian economies also figure in top 10, with Singapore remaining the second-most competitive economy in the world, and Hong Kong SAR and Japan placing 9th and 10th.

Switzerland retains its 1st place position again this year as a result of its continuing strong performance across the board. The country's most notable strengths are related to innovation and labor market efficiency, where it tops the GCI rankings, as well as the sophistication of its business sector, which is ranked 2nd. Switzerland's scientific research institutions are among the world's best, and the strong collaboration between its academic and business sectors, combined with high company spending on R&D, ensures that much of this research is translated into marketable products and processes reinforced by strong intellectual property protection. This robust innovative capacity is captured by its high rate of patenting per capita, for which Switzerland ranks a remarkable 2nd worldwide. Productivity is further enhanced by a business sector that offers excellent on-the-job-training opportunities, both citizens and private companies that are proactive at adapting the latest technologies, and labor markets that balance employee protection with the interests of employers. Moreover, public institutions in Switzerland are among the most effective and transparent in the

world (5th). Governance structures ensure a level playing field, enhancing business confidence; these include an independent judiciary, a strong rule of law, and a highly accountable public sector. Competitiveness is also buttressed by excellent infrastructure (5th), well-functioning goods markets (7th), and highly developed financial markets (9th). Finally, Switzerland's macroeconomic environment is among the most stable in the world (8th) at a time when many neighboring economies continue to struggle in this area.

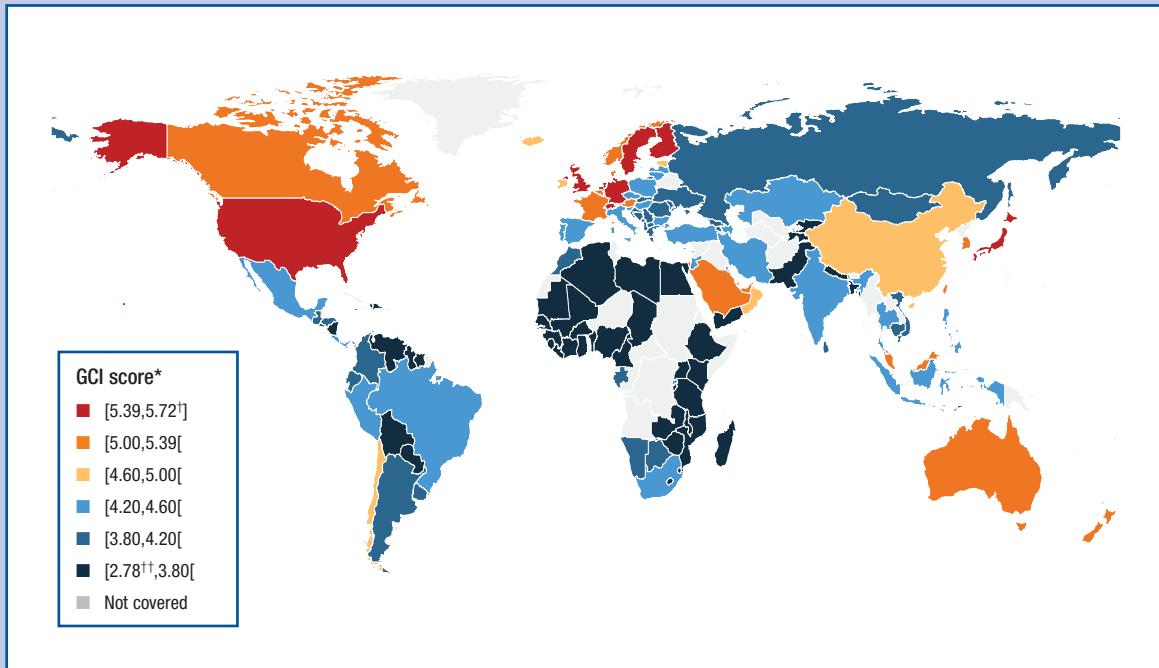
While Switzerland demonstrates many competitive strengths, maintaining its innovative capacity will require boosting university enrollment rate, which continues to lag behind that of many other high-innovation countries, although this has been increasing in recent years.

Singapore retains its place at 2nd position as a result of an outstanding performance across the entire Index. The country features in the top 3 in seven of the 12 categories of the Index and appears in the top 10 of three others. Its public and private institutions are rated as the best in the world for the fifth year in a row. It also ranks 1st for the efficiency of its goods and labor markets, and places 2nd in terms of financial market development. Singapore also has world-class infrastructure (2nd), with excellent roads, ports, and air transport facilities. In addition, the country's competitiveness is reinforced by a strong focus on education, which has translated into a steady improvement in the higher education and training pillar (2nd) in recent years, thus providing individuals with the skills needed for a rapidly changing global economy.

Finland moves up one place since last year to reach 3rd position on the back of small improvements in a number of areas. Similar to other countries in the region, the country boasts well-functioning and highly transparent public institutions (2nd), topping several indicators included in this category. Its private institutions, ranked 3rd overall, are also seen to be among the best run and most ethical in the world. Finland occupies the top position both in the health and primary education pillar as well as the higher education and training pillar, the result of a strong focus on education over recent decades. This has provided the workforce with the skills needed to adapt rapidly to a changing environment and has laid the groundwork for high levels of technological adoption and innovation. Finland is one of the most innovative countries in Europe, ranking 2nd, behind only Switzerland, on the related pillar. Improving the country's capacity to adopt the latest technologies (ranked 25th) could lead to important synergies that in turn could corroborate the country's position as one of the world's most innovative economies. Finland's macroeconomic environment weakens slightly on the back of rising inflation (above 3 percent), but fares comparatively well when contrasted with other euro-area economies.

Box 1: Competitiveness from above: The GCI heat map

Figure 1: The GCI heat map



* The interval $[x,y]$ is inclusive of x but exclusive of y . † Highest value; †† lowest value.

Figure 1 identifies the competitiveness “hotspots” and the regions or countries with weak performance according to the Global Competitiveness Index (GCI). The 10 best-performing countries are shaded dark red. The remaining countries are colored in intermediate tones moving from orange, the second-best performing group, through yellow, light blue, medium blue, and dark blue; this last color identifies the least competitive nations according to the GCI.

The map reveals that the hotspots remain concentrated in Europe, North America, and a handful of advanced economies in Asia and the Pacific. Despite decades of brisk economic growth in some developing regions (such as Latin America and Africa), the map reveals that the profound competitiveness gap of these regions with more advanced economies persists. This competitiveness deficit in vast swaths of the developing world raises questions about the sustainability of growth patterns.

Sub-Saharan Africa, for example, continues to face the biggest competitiveness challenges of all regions (see Box 5). As shown on the map, a vast majority of the continent’s countries covered in this Report fall into the group of least-competitive economies (dark blue). Out of the region’s 32 countries included in the GCI, only Botswana, Gabon, Namibia, the Seychelles (medium blue), Mauritius, Rwanda, and South Africa (light blue) are in the next higher categories.

With six of the ten best-performing countries, **Northern and Western Europe** is a competitiveness hotspot. The assessment is considerably bleaker when looking at Southern and Eastern Europe. On the map, the patchwork of colors—ranging from dark red to medium blue—reveals the

“competitiveness divide” within Europe. Indeed, the lack of competitiveness of several of its members is among the root causes of the current difficulties in the euro zone (see Box 2). The map also shows that within the European Union the traditional distinction made between the 15 original members and the 12 countries that joined after 2004 does not hold from a competitiveness point of view.

The map draws a mixed picture of Asia, too. Scattered across the region, the **Asian Tigers** and **Japan** can be considered competitiveness hotspots. Within this group of five advanced economies, Singapore, Hong Kong SAR, and Japan enter the top 10, and Taiwan (China), and the Republic of Korea rank only a few notches behind. The developing nations of **Southeast Asia** are not yet competitiveness champions, but their group performance is quite remarkable. Led by Malaysia, all these economies achieve a GCI score above 4.0, the theoretical average of the GCI, and none of them falls into the lowest, dark-blue category. This contrasts starkly with the situation in **South Asia**, where best-performing India ranks a middling 59th and several countries appear in dark blue, including Pakistan and Bangladesh.

In the **Middle East and North Africa**, Israel and the six members of the Gulf Cooperation Council perform strongly. But elsewhere in the region, the lack of competitiveness of the Levantine and North African countries is worrisome. Finally, the map also reveals that the **BRICS** do not form a uniform group in terms of competitiveness, as seen on the map where China is the only member appearing in a relatively strong yellow.

Table 3: The Global Competitiveness Index 2012–2013 rankings and 2011–2012 comparisons

GCI 2012–2013				GCI 2012–2013					
Country/Economy	Rank/144	Score (1–7)	Rank among GCI 2011–2012 sample	GCI 2011–2012 rank	Country/Economy	Rank/144	Score (1–7)	Rank among GCI 2011–2012 sample	GCI 2011–2012 rank
Switzerland	1	5.72	1	1	Ukraine	73	4.14	73	82
Singapore	2	5.67	2	2	Uruguay	74	4.13	74	63
Finland	3	5.55	3	4	Vietnam	75	4.11	75	65
Sweden	4	5.53	4	3	Seychelles	76	4.10	n/a	n/a
Netherlands	5	5.50	5	7	Georgia	77	4.07	76	88
Germany	6	5.48	6	6	Romania	78	4.07	77	77
United States	7	5.47	7	5	Botswana	79	4.06	78	80
United Kingdom	8	5.45	8	10	Macedonia, FYR	80	4.04	79	79
Hong Kong SAR	9	5.41	9	11	Croatia	81	4.04	80	76
Japan	10	5.40	10	9	Armenia	82	4.02	81	92
Qatar	11	5.38	11	14	Guatemala	83	4.01	82	84
Denmark	12	5.29	12	8	Trinidad and Tobago	84	4.01	83	81
Taiwan, China	13	5.28	13	13	Cambodia	85	4.01	84	97
Canada	14	5.27	14	12	Ecuador	86	3.94	85	101
Norway	15	5.27	15	16	Moldova	87	3.94	86	93
Austria	16	5.22	16	19	Bosnia and Herzegovina	88	3.93	87	100
Belgium	17	5.21	17	15	Albania	89	3.91	88	78
Saudi Arabia	18	5.19	18	17	Honduras	90	3.88	89	86
Korea, Rep.	19	5.12	19	24	Lebanon	91	3.88	90	89
Australia	20	5.12	20	20	Namibia	92	3.88	91	83
France	21	5.11	21	18	Mongolia	93	3.87	92	96
Luxembourg	22	5.09	22	23	Argentina	94	3.87	93	85
New Zealand	23	5.09	23	25	Serbia	95	3.87	94	95
United Arab Emirates	24	5.07	24	27	Greece	96	3.86	95	90
Malaysia	25	5.06	25	21	Jamaica	97	3.84	96	107
Israel	26	5.02	26	22	Gambia, The	98	3.83	97	99
Ireland	27	4.91	27	29	Gabon	99	3.82	n/a	n/a
Brunei Darussalam	28	4.87	28	28	Tajikistan	100	3.80	98	105
China	29	4.83	29	26	El Salvador	101	3.80	99	91
Iceland	30	4.74	30	30	Zambia	102	3.80	100	113
Puerto Rico	31	4.67	31	35	Ghana	103	3.79	101	114
Oman	32	4.65	32	32	Bolivia	104	3.78	102	103
Chile	33	4.65	33	31	Dominican Republic	105	3.77	103	110
Estonia	34	4.64	34	33	Kenya	106	3.75	104	102
Bahrain	35	4.63	35	37	Egypt	107	3.73	105	94
Spain	36	4.60	36	36	Nicaragua	108	3.73	106	115
Kuwait	37	4.56	37	34	Guyana	109	3.73	107	109
Thailand	38	4.52	38	39	Algeria	110	3.72	108	87
Czech Republic	39	4.51	39	38	Liberia	111	3.71	n/a	n/a
Panama	40	4.49	40	49	Cameroon	112	3.69	109	116
Poland	41	4.46	41	41	Libya	113	3.68	n/a	n/a
Italy	42	4.46	42	43	Suriname	114	3.68	110	112
Turkey	43	4.45	43	59	Nigeria	115	3.67	111	127
Barbados	44	4.42	44	42	Paraguay	116	3.67	112	122
Lithuania	45	4.41	45	44	Senegal	117	3.66	113	111
Azerbaijan	46	4.41	46	55	Bangladesh	118	3.65	114	108
Malta	47	4.41	47	51	Benin	119	3.61	115	104
Brazil	48	4.40	48	53	Tanzania	120	3.60	116	120
Portugal	49	4.40	49	45	Ethiopia	121	3.55	117	106
Indonesia	50	4.40	50	46	Cape Verde	122	3.55	118	119
Kazakhstan	51	4.38	51	72	Uganda	123	3.53	119	121
South Africa	52	4.37	52	50	Pakistan	124	3.52	120	118
Mexico	53	4.36	53	58	Nepal	125	3.49	121	125
Mauritius	54	4.35	54	54	Venezuela	126	3.46	122	124
Latvia	55	4.35	55	64	Kyrgyz Republic	127	3.44	123	126
Slovenia	56	4.34	56	57	Mali	128	3.43	124	128
Costa Rica	57	4.34	57	61	Malawi	129	3.38	125	117
Cyprus	58	4.32	58	47	Madagascar	130	3.38	126	130
India	59	4.32	59	56	Côte d'Ivoire	131	3.36	127	129
Hungary	60	4.30	60	48	Zimbabwe	132	3.34	128	132
Peru	61	4.28	61	67	Burkina Faso	133	3.34	129	136
Bulgaria	62	4.27	62	74	Mauritania	134	3.32	130	137
Rwanda	63	4.24	63	70	Swaziland	135	3.28	131	134
Jordan	64	4.23	64	71	Timor-Leste	136	3.27	132	131
Philippines	65	4.23	65	75	Lesotho	137	3.19	133	135
Iran, Islamic Rep.	66	4.22	66	62	Mozambique	138	3.17	134	133
Russian Federation	67	4.20	67	66	Chad	139	3.05	135	142
Sri Lanka	68	4.19	68	52	Yemen	140	2.97	136	138
Colombia	69	4.18	69	68	Guinea	141	2.90	n/a	n/a
Morocco	70	4.15	70	73	Haiti	142	2.90	137	141
Slovak Republic	71	4.14	71	69	Sierra Leone	143	2.82	n/a	n/a
Montenegro	72	4.14	72	60	Burundi	144	2.78	138	140

Table 4: The Global Competitiveness Index 2012–2013

Country/Economy	SUBINDEXES							
	OVERALL INDEX		Basic requirements		Efficiency enhancers		Innovation and sophistication factors	
Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Switzerland	1	5.72	2	6.22	5	5.48	1	5.79
Singapore	2	5.67	1	6.34	1	5.65	11	5.27
Finland	3	5.55	4	6.03	9	5.30	3	5.62
Sweden	4	5.53	6	6.01	8	5.32	5	5.56
Netherlands	5	5.50	10	5.92	7	5.35	6	5.47
Germany	6	5.48	11	5.86	10	5.27	4	5.57
United States	7	5.47	33	5.12	2	5.63	7	5.42
United Kingdom	8	5.45	24	5.51	4	5.50	9	5.32
Hong Kong SAR	9	5.41	3	6.14	3	5.54	22	4.73
Japan	10	5.40	29	5.30	11	5.27	2	5.67
Qatar	11	5.38	7	5.96	22	4.93	15	5.02
Denmark	12	5.29	16	5.68	15	5.15	12	5.24
Taiwan, China	13	5.28	17	5.67	12	5.24	14	5.08
Canada	14	5.27	14	5.71	6	5.41	21	4.74
Norway	15	5.27	9	5.95	16	5.15	16	5.00
Austria	16	5.22	20	5.63	19	5.01	10	5.30
Belgium	17	5.21	22	5.52	17	5.09	13	5.21
Saudi Arabia	18	5.19	13	5.74	26	4.84	29	4.47
Korea, Rep.	19	5.12	18	5.66	20	5.00	17	4.96
Australia	20	5.12	12	5.75	13	5.20	28	4.56
France	21	5.11	23	5.52	18	5.04	18	4.96
Luxembourg	22	5.09	8	5.96	24	4.87	19	4.89
New Zealand	23	5.09	19	5.65	14	5.16	27	4.60
United Arab Emirates	24	5.07	5	6.03	21	4.94	25	4.64
Malaysia	25	5.06	27	5.38	23	4.89	23	4.70
Israel	26	5.02	37	5.10	27	4.79	8	5.33
Ireland	27	4.91	35	5.11	25	4.85	20	4.87
Brunei Darussalam	28	4.87	21	5.56	68	4.05	62	3.64
China	29	4.83	31	5.25	30	4.64	34	4.05
Iceland	30	4.74	30	5.27	36	4.54	24	4.69
Puerto Rico	31	4.67	48	4.86	33	4.61	26	4.64
Oman	32	4.65	15	5.69	45	4.40	44	3.91
Chile	33	4.65	28	5.35	32	4.63	45	3.87
Estonia	34	4.64	26	5.47	31	4.63	33	4.06
Bahrain	35	4.63	25	5.47	35	4.58	53	3.74
Spain	36	4.60	36	5.11	29	4.67	31	4.14
Kuwait	37	4.56	32	5.21	75	3.98	86	3.36
Thailand	38	4.52	45	4.89	47	4.38	55	3.72
Czech Republic	39	4.51	44	4.89	34	4.59	32	4.13
Panama	40	4.49	50	4.83	50	4.36	48	3.83
Poland	41	4.46	61	4.66	28	4.69	61	3.66
Italy	42	4.46	51	4.81	41	4.44	30	4.24
Turkey	43	4.45	57	4.75	42	4.42	50	3.79
Barbados	44	4.42	38	5.09	49	4.37	38	3.97
Lithuania	45	4.41	49	4.84	46	4.38	47	3.83
Azerbaijan	46	4.41	56	4.76	67	4.05	57	3.68
Malta	47	4.41	34	5.12	40	4.46	46	3.85
Brazil	48	4.40	73	4.49	38	4.52	39	3.97
Portugal	49	4.40	40	4.96	44	4.40	37	4.01
Indonesia	50	4.40	58	4.74	58	4.20	40	3.96
Kazakhstan	51	4.38	47	4.86	56	4.24	104	3.25
South Africa	52	4.37	84	4.28	37	4.53	42	3.94
Mexico	53	4.36	63	4.64	53	4.31	49	3.79
Mauritius	54	4.35	52	4.80	62	4.14	63	3.63
Latvia	55	4.35	54	4.79	48	4.37	68	3.57
Slovenia	56	4.34	39	5.05	55	4.25	36	4.02
Costa Rica	57	4.34	67	4.61	60	4.18	35	4.04
Cyprus	58	4.32	42	4.94	43	4.41	51	3.77
India	59	4.32	85	4.26	39	4.48	43	3.94
Hungary	60	4.30	55	4.78	52	4.32	58	3.68
Peru	61	4.28	69	4.57	57	4.23	94	3.31
Bulgaria	62	4.27	65	4.63	59	4.18	97	3.30
Rwanda	63	4.24	70	4.56	94	3.77	60	3.66
Jordan	64	4.23	66	4.61	70	4.03	52	3.74
Philippines	65	4.23	80	4.35	61	4.17	64	3.60
Iran, Islamic Rep.	66	4.22	59	4.69	90	3.81	77	3.46
Russian Federation	67	4.20	53	4.79	54	4.26	108	3.16
Sri Lanka	68	4.19	72	4.50	77	3.96	41	3.96
Colombia	69	4.18	77	4.40	63	4.13	66	3.58
Morocco	70	4.15	68	4.60	79	3.94	84	3.38
Slovak Republic	71	4.14	62	4.64	51	4.33	74	3.50
Montenegro	72	4.14	74	4.49	74	3.99	69	3.57

(Cont'd.)

Table 4: The Global Competitiveness Index 2012–2013 (cont'd.)

Country/Economy	SUBINDEXES							
	OVERALL INDEX		Basic requirements		Efficiency enhancers		Innovation and sophistication factors	
Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Ukraine	73	4.14	79	4.35	65	4.11	79	3.43
Uruguay	74	4.13	43	4.91	73	4.00	78	3.46
Vietnam	75	4.11	91	4.22	71	4.02	90	3.32
Seychelles	76	4.10	46	4.86	91	3.81	87	3.36
Georgia	77	4.07	64	4.63	87	3.84	120	3.00
Romania	78	4.07	90	4.22	64	4.12	106	3.20
Botswana	79	4.06	78	4.38	89	3.82	82	3.40
Macedonia, FYR	80	4.04	71	4.52	84	3.85	110	3.13
Croatia	81	4.04	60	4.68	72	4.01	83	3.39
Armenia	82	4.02	76	4.41	82	3.86	98	3.29
Guatemala	83	4.01	88	4.23	81	3.92	70	3.56
Trinidad and Tobago	84	4.01	41	4.95	83	3.85	89	3.33
Cambodia	85	4.01	97	4.14	85	3.84	72	3.53
Ecuador	86	3.94	75	4.42	100	3.68	93	3.32
Moldova	87	3.94	93	4.16	99	3.71	131	2.85
Bosnia and Herzegovina	88	3.93	81	4.33	97	3.75	99	3.28
Albania	89	3.91	87	4.24	92	3.80	113	3.11
Honduras	90	3.88	101	4.08	102	3.66	91	3.32
Lebanon	91	3.88	116	3.79	66	4.06	81	3.41
Namibia	92	3.88	82	4.33	105	3.64	103	3.25
Mongolia	93	3.87	92	4.17	96	3.76	112	3.11
Argentina	94	3.87	96	4.15	86	3.84	88	3.35
Serbia	95	3.87	95	4.15	88	3.83	124	2.96
Greece	96	3.86	98	4.13	69	4.05	85	3.37
Jamaica	97	3.84	114	3.82	80	3.93	80	3.41
Gambia, The	98	3.83	103	4.01	114	3.54	54	3.74
Gabon	99	3.82	86	4.25	116	3.52	139	2.64
Tajikistan	100	3.80	105	3.97	112	3.56	76	3.46
El Salvador	101	3.80	99	4.13	103	3.66	107	3.16
Zambia	102	3.80	108	3.92	108	3.61	67	3.57
Ghana	103	3.79	112	3.85	95	3.77	102	3.27
Bolivia	104	3.78	94	4.15	122	3.35	100	3.28
Dominican Republic	105	3.77	111	3.88	93	3.79	105	3.25
Kenya	106	3.75	123	3.62	76	3.97	56	3.68
Egypt	107	3.73	110	3.91	101	3.67	96	3.31
Nicaragua	108	3.73	104	3.99	119	3.38	116	3.05
Guyana	109	3.73	107	3.93	109	3.61	71	3.54
Algeria	110	3.72	89	4.22	136	3.08	144	2.31
Liberia	111	3.71	109	3.92	121	3.36	59	3.67
Cameroon	112	3.69	115	3.80	111	3.57	95	3.31
Libya	113	3.68	102	4.06	131	3.19	127	2.92
Suriname	114	3.68	83	4.29	124	3.32	117	3.01
Nigeria	115	3.67	130	3.52	78	3.96	73	3.53
Paraguay	116	3.67	106	3.94	110	3.59	123	2.97
Senegal	117	3.66	120	3.68	106	3.63	65	3.59
Bangladesh	118	3.65	119	3.72	107	3.62	122	2.98
Benin	119	3.61	113	3.83	125	3.31	111	3.12
Tanzania	120	3.60	122	3.65	113	3.55	92	3.32
Ethiopia	121	3.55	118	3.74	123	3.33	125	2.96
Cape Verde	122	3.55	100	4.08	128	3.22	119	3.01
Uganda	123	3.53	132	3.48	104	3.66	101	3.27
Pakistan	124	3.52	134	3.41	98	3.71	75	3.47
Nepal	125	3.49	121	3.65	126	3.30	133	2.82
Venezuela	126	3.46	126	3.54	117	3.46	135	2.78
Kyrgyz Republic	127	3.44	128	3.52	118	3.40	140	2.63
Mali	128	3.43	125	3.55	127	3.26	114	3.11
Malawi	129	3.38	135	3.40	120	3.37	109	3.16
Madagascar	130	3.38	129	3.52	132	3.18	115	3.08
Côte d'Ivoire	131	3.36	137	3.29	115	3.53	121	2.99
Zimbabwe	132	3.34	127	3.53	135	3.08	128	2.90
Burkina Faso	133	3.34	133	3.45	129	3.22	126	2.94
Mauritania	134	3.32	124	3.60	142	2.88	118	3.01
Swaziland	135	3.28	131	3.49	130	3.21	134	2.80
Timor-Leste	136	3.27	117	3.78	138	2.97	136	2.73
Lesotho	137	3.19	136	3.32	137	3.05	137	2.72
Mozambique	138	3.17	138	3.22	133	3.10	130	2.89
Chad	139	3.05	139	3.15	141	2.91	129	2.89
Yemen	140	2.97	141	3.01	139	2.95	141	2.50
Guinea	141	2.90	143	2.80	134	3.10	132	2.82
Haiti	142	2.90	140	3.02	143	2.76	143	2.41
Sierra Leone	143	2.82	144	2.77	140	2.94	138	2.69
Burundi	144	2.78	142	2.94	144	2.56	142	2.42

Note: Ranks out of 144 economies and scores measured on a 1-to-7 scale.

Table 5: The Global Competitiveness Index 2012–2013: Basic requirements

Country/Economy	PILLARS									
	BASIC REQUIREMENTS		1. Institutions		2. Infrastructure		3. Macroeconomic environment		4. Health and primary education	
Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Albania	87	4.24	84	3.65	91	3.48	98	4.27	79	5.56
Algeria	89	4.22	141	2.66	100	3.16	23	5.71	93	5.37
Argentina	96	4.15	138	2.85	86	3.58	94	4.33	59	5.82
Armenia	76	4.41	71	3.90	80	3.71	83	4.50	80	5.53
Australia	12	5.75	18	5.27	18	5.70	26	5.57	13	6.46
Austria	20	5.63	25	5.04	15	5.80	33	5.35	20	6.32
Azerbaijan	56	4.76	63	3.98	71	3.94	18	6.05	107	5.08
Bahrain	25	5.47	21	5.13	29	5.19	29	5.50	38	6.07
Bangladesh	119	3.72	127	3.20	134	2.22	100	4.24	103	5.20
Barbados	38	5.09	24	5.06	22	5.58	134	3.32	16	6.41
Belgium	22	5.52	27	5.00	21	5.68	66	4.66	2	6.75
Benin	113	3.83	99	3.51	122	2.56	76	4.57	111	4.68
Bolivia	94	4.15	119	3.31	108	2.95	49	5.02	97	5.32
Bosnia and Herzegovina	81	4.33	85	3.64	94	3.44	97	4.31	48	5.93
Botswana	78	4.38	33	4.82	87	3.58	81	4.52	114	4.60
Brazil	73	4.49	79	3.78	70	4.00	62	4.73	88	5.43
Brunei Darussalam	21	5.56	31	4.86	57	4.20	1	7.00	31	6.18
Bulgaria	65	4.63	108	3.39	76	3.79	31	5.42	49	5.92
Burkina Faso	133	3.45	83	3.66	136	2.18	85	4.48	139	3.48
Burundi	142	2.94	142	2.59	141	1.87	137	3.15	127	4.16
Cambodia	97	4.14	73	3.84	104	3.08	91	4.39	102	5.25
Cameroon	115	3.80	107	3.40	125	2.51	59	4.79	118	4.49
Canada	14	5.71	11	5.52	13	5.84	51	4.90	7	6.58
Cape Verde	100	4.08	57	4.07	114	2.80	121	3.80	71	5.66
Chad	139	3.15	140	2.73	140	1.89	45	5.12	144	2.85
Chile	28	5.35	28	4.97	45	4.62	14	6.15	74	5.64
China	31	5.25	50	4.22	48	4.46	11	6.22	35	6.11
Colombia	77	4.40	109	3.38	93	3.44	34	5.34	85	5.45
Costa Rica	67	4.61	53	4.13	74	3.80	65	4.68	57	5.82
Côte d'Ivoire	137	3.29	129	3.16	102	3.10	130	3.48	140	3.40
Croatia	60	4.68	98	3.52	44	4.65	60	4.75	60	5.81
Cyprus	42	4.94	40	4.59	39	4.80	117	3.86	9	6.50
Czech Republic	44	4.89	82	3.67	38	4.81	42	5.19	53	5.87
Denmark	16	5.68	14	5.40	16	5.74	32	5.40	29	6.19
Dominican Republic	111	3.88	126	3.21	105	3.02	105	4.17	106	5.13
Ecuador	75	4.42	131	3.16	90	3.51	37	5.30	67	5.73
Egypt	110	3.91	96	3.56	83	3.61	138	3.12	94	5.35
El Salvador	99	4.13	134	3.02	72	3.93	103	4.18	90	5.38
Estonia	26	5.47	30	4.94	41	4.72	20	6.01	27	6.21
Ethiopia	118	3.74	74	3.83	119	2.65	114	3.92	116	4.56
Finland	4	6.03	3	6.03	23	5.58	24	5.70	1	6.82
France	23	5.52	32	4.83	4	6.28	68	4.64	21	6.31
Gabon	86	4.25	67	3.94	117	2.71	9	6.25	128	4.11
Gambia, The	103	4.01	35	4.67	82	3.61	129	3.58	126	4.17
Georgia	64	4.63	61	4.00	53	4.35	88	4.40	61	5.79
Germany	11	5.86	16	5.31	3	6.36	30	5.48	22	6.30
Ghana	112	3.85	75	3.82	110	2.87	108	4.07	112	4.65
Greece	98	4.13	111	3.37	43	4.70	144	2.42	41	6.04
Guatemala	88	4.23	124	3.25	75	3.79	77	4.56	95	5.34
Guinea	143	2.80	128	3.18	142	1.86	142	2.63	138	3.52
Guyana	107	3.93	100	3.50	109	2.91	109	4.02	99	5.29
Haiti	140	3.02	143	2.49	144	1.54	86	4.44	134	3.62
Honduras	101	4.08	118	3.32	101	3.12	80	4.53	96	5.34
Hong Kong SAR	3	6.14	10	5.53	1	6.72	15	6.07	26	6.24
Hungary	55	4.78	80	3.70	50	4.39	44	5.15	51	5.89
Iceland	30	5.27	23	5.09	20	5.69	123	3.73	6	6.58
India	85	4.26	70	3.91	84	3.60	99	4.25	101	5.27
Indonesia	58	4.74	72	3.86	78	3.75	25	5.68	70	5.69
Iran, Islamic Rep.	59	4.69	68	3.93	69	4.03	57	4.83	46	5.97
Ireland	35	5.11	19	5.22	25	5.34	131	3.44	12	6.46
Israel	37	5.10	34	4.75	36	4.89	64	4.72	40	6.04
Italy	51	4.81	97	3.56	28	5.19	102	4.23	25	6.27
Jamaica	114	3.82	87	3.62	85	3.59	141	2.89	104	5.19
Japan	29	5.30	22	5.13	11	5.92	124	3.67	10	6.50
Jordan	66	4.61	42	4.50	60	4.17	112	3.94	56	5.84
Kazakhstan	47	4.86	66	3.96	67	4.05	16	6.07	92	5.37
Kenya	123	3.62	106	3.43	103	3.09	133	3.39	115	4.58
Korea, Rep.	18	5.66	62	3.98	9	5.92	10	6.25	11	6.49
Kuwait	32	5.21	51	4.20	52	4.38	4	6.58	72	5.66
Kyrgyz Republic	128	3.52	137	2.92	121	2.59	132	3.41	105	5.18
Latvia	54	4.79	59	4.01	64	4.11	46	5.06	45	5.99
Lebanon	116	3.79	125	3.22	127	2.46	135	3.32	32	6.18

(Cont'd.)

Table 5: The Global Competitiveness Index 2012–2013: Basic requirements (cont'd.)

Country/Economy	PILLARS									
	BASIC REQUIREMENTS		1. Institutions		2. Infrastructure		3. Macroeconomic environment		4. Health and primary education	
Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Lesotho	136	3.32	121	3.30	126	2.50	113	3.93	136	3.54
Liberia	109	3.92	45	4.31	115	2.77	82	4.51	130	4.10
Libya	102	4.06	81	3.69	88	3.56	73	4.60	121	4.40
Lithuania	49	4.84	60	4.01	40	4.74	75	4.57	39	6.05
Luxembourg	8	5.96	9	5.60	12	5.84	12	6.18	28	6.20
Macedonia, FYR	71	4.52	78	3.80	81	3.65	47	5.04	77	5.59
Madagascar	129	3.52	136	2.94	137	2.13	95	4.33	110	4.68
Malawi	135	3.40	76	3.82	135	2.19	136	3.30	124	4.30
Malaysia	27	5.38	29	4.94	32	5.09	35	5.34	33	6.16
Mali	125	3.55	120	3.31	107	2.96	74	4.59	141	3.36
Malta	34	5.12	37	4.61	34	4.91	71	4.60	19	6.34
Mauritania	124	3.60	122	3.29	113	2.82	89	4.40	133	3.88
Mauritius	52	4.80	39	4.59	54	4.32	87	4.41	54	5.85
Mexico	63	4.64	92	3.59	68	4.03	40	5.21	68	5.71
Moldova	93	4.16	110	3.38	92	3.46	93	4.35	86	5.44
Mongolia	92	4.17	113	3.34	112	2.83	52	4.89	76	5.60
Montenegro	74	4.49	44	4.38	66	4.06	118	3.85	73	5.65
Morocco	68	4.60	54	4.12	61	4.14	70	4.62	81	5.53
Mozambique	138	3.22	112	3.35	129	2.36	125	3.66	137	3.52
Namibia	82	4.33	52	4.19	59	4.18	84	4.50	120	4.44
Nepal	121	3.65	123	3.26	143	1.81	56	4.85	109	4.69
Netherlands	10	5.92	7	5.72	7	6.18	41	5.20	5	6.60
New Zealand	19	5.65	2	6.06	30	5.18	61	4.75	4	6.63
Nicaragua	104	3.99	114	3.34	106	2.97	101	4.24	89	5.43
Nigeria	130	3.52	117	3.33	130	2.28	39	5.25	142	3.20
Norway	9	5.95	8	5.66	27	5.19	3	6.60	18	6.34
Oman	15	5.69	17	5.29	33	5.04	5	6.56	52	5.88
Pakistan	134	3.41	115	3.34	116	2.73	139	3.06	117	4.52
Panama	50	4.83	69	3.92	37	4.82	53	4.88	69	5.70
Paraguay	106	3.94	135	3.00	123	2.54	43	5.19	108	5.03
Peru	69	4.57	105	3.44	89	3.51	21	5.95	91	5.38
Philippines	80	4.35	94	3.57	98	3.19	36	5.33	98	5.31
Poland	61	4.66	55	4.11	73	3.89	72	4.60	43	6.03
Portugal	40	4.96	46	4.28	24	5.50	116	3.87	30	6.19
Puerto Rico	48	4.86	38	4.61	58	4.18	48	5.04	75	5.61
Qatar	7	5.96	4	5.77	31	5.12	2	6.66	23	6.29
Romania	90	4.22	116	3.33	97	3.22	58	4.83	83	5.51
Russian Federation	53	4.79	133	3.09	47	4.52	22	5.80	65	5.75
Rwanda	70	4.56	20	5.20	96	3.22	78	4.56	100	5.27
Saudi Arabia	13	5.74	15	5.35	26	5.23	6	6.55	58	5.82
Seychelles	46	4.86	47	4.25	42	4.71	79	4.55	47	5.95
Senegal	120	3.68	90	3.60	124	2.51	92	4.37	125	4.23
Serbia	95	4.15	130	3.16	77	3.78	115	3.91	66	5.73
Sierra Leone	144	2.77	95	3.56	138	2.09	143	2.47	143	2.95
Singapore	1	6.34	1	6.07	2	6.50	17	6.06	3	6.73
Slovak Republic	62	4.64	104	3.44	56	4.23	54	4.87	42	6.03
Slovenia	39	5.05	58	4.05	35	4.91	50	4.94	24	6.29
South Africa	84	4.28	43	4.42	63	4.13	69	4.63	132	3.93
Spain	36	5.11	48	4.25	10	5.92	104	4.17	36	6.09
Sri Lanka	72	4.50	49	4.24	62	4.13	127	3.66	44	5.99
Suriname	83	4.29	93	3.59	79	3.74	96	4.32	82	5.52
Swaziland	131	3.49	88	3.61	99	3.17	128	3.60	135	3.57
Sweden	6	6.01	6	5.73	19	5.69	13	6.16	14	6.46
Switzerland	2	6.22	5	5.75	5	6.22	8	6.38	8	6.54
Taiwan, China	17	5.67	26	5.00	17	5.72	28	5.51	15	6.45
Tajikistan	105	3.97	65	3.96	118	2.66	120	3.82	87	5.43
Tanzania	122	3.65	86	3.62	132	2.27	107	4.12	113	4.60
Thailand	45	4.89	77	3.82	46	4.62	27	5.55	78	5.56
Timor-Leste	117	3.78	103	3.45	131	2.27	38	5.29	131	4.09
Trinidad and Tobago	41	4.95	91	3.59	55	4.30	19	6.05	55	5.85
Turkey	57	4.75	64	3.98	51	4.38	55	4.86	63	5.78
Uganda	132	3.48	102	3.49	133	2.27	119	3.83	123	4.35
Ukraine	79	4.35	132	3.13	65	4.10	90	4.40	62	5.78
United Arab Emirates	5	6.03	12	5.50	8	6.12	7	6.41	37	6.08
United Kingdom	24	5.51	13	5.41	6	6.22	110	4.01	17	6.39
United States	33	5.12	41	4.59	14	5.81	111	3.97	34	6.11
Uruguay	43	4.91	36	4.63	49	4.40	63	4.72	50	5.90
Venezuela	126	3.54	144	2.36	120	2.64	126	3.66	84	5.49
Vietnam	91	4.22	89	3.61	95	3.34	106	4.16	64	5.77
Yemen	141	3.01	139	2.77	139	2.01	140	2.90	122	4.39
Zambia	108	3.92	56	4.09	111	2.85	67	4.65	129	4.11
Zimbabwe	127	3.53	101	3.50	128	2.40	122	3.77	119	4.47

Note: Ranks out of 144 economies and scores measured on a 1-to-7 scale.

Table 6: The Global Competitiveness Index 2012–2013: Efficiency enhancers

Country/Economy	EFFICIENCY ENHANCERS		5. Higher education and training		6. Goods market efficiency		7. Labor market efficiency		8. Financial market development		9. Technological readiness		10. Market size	
	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score
Albania	92	3.80	76	4.11	58	4.33	68	4.40	120	3.38	77	3.69	98	2.89
Algeria	136	3.08	108	3.38	143	2.99	144	2.79	142	2.39	133	2.59	49	4.34
Argentina	86	3.84	53	4.59	140	3.18	140	3.29	131	3.18	67	3.85	23	4.94
Armenia	82	3.86	70	4.22	72	4.22	30	4.72	78	3.97	92	3.40	115	2.62
Australia	13	5.20	11	5.64	24	4.87	42	4.60	8	5.35	19	5.61	21	5.10
Austria	19	5.01	18	5.48	22	4.91	32	4.69	34	4.65	17	5.70	36	4.62
Azerbaijan	67	4.05	89	3.91	60	4.31	26	4.80	98	3.73	61	4.04	76	3.51
Bahrain	35	4.58	34	4.93	16	5.10	21	4.89	18	4.99	39	4.72	103	2.86
Bangladesh	107	3.62	126	2.88	95	4.10	117	3.91	95	3.74	125	2.74	47	4.36
Barbados	49	4.37	19	5.38	64	4.29	29	4.75	33	4.66	30	5.14	134	1.97
Belgium	17	5.09	4	5.81	15	5.12	50	4.54	31	4.68	22	5.57	27	4.81
Benin	125	3.31	120	3.07	132	3.66	67	4.40	112	3.55	124	2.75	122	2.45
Bolivia	122	3.35	92	3.83	138	3.40	132	3.58	126	3.33	127	2.73	82	3.25
Bosnia and Herzegovina	97	3.75	72	4.18	109	3.92	99	4.08	119	3.41	68	3.84	93	3.07
Botswana	89	3.82	95	3.74	78	4.20	60	4.46	53	4.39	106	3.17	97	2.94
Brazil	38	4.52	66	4.27	104	3.94	69	4.39	46	4.45	48	4.43	9	5.63
Brunei Darussalam	68	4.05	57	4.40	73	4.22	13	5.07	56	4.27	64	3.95	124	2.39
Bulgaria	59	4.18	63	4.31	83	4.17	49	4.54	80	3.97	52	4.30	62	3.82
Burkina Faso	129	3.22	137	2.50	118	3.80	64	4.42	117	3.43	137	2.52	114	2.64
Burundi	144	2.56	143	1.98	139	3.28	112	3.97	144	2.31	144	2.22	140	1.57
Cambodia	85	3.84	111	3.32	50	4.42	28	4.78	64	4.11	100	3.28	89	3.15
Cameroon	111	3.57	115	3.25	89	4.15	58	4.48	105	3.64	126	2.73	87	3.18
Canada	6	5.41	15	5.57	13	5.12	4	5.45	11	5.28	20	5.60	13	5.45
Cape Verde	128	3.22	99	3.65	105	3.93	126	3.72	121	3.37	90	3.43	143	1.25
Chad	141	2.91	140	2.34	141	3.08	95	4.12	137	3.01	143	2.23	112	2.70
Chile	32	4.63	46	4.72	30	4.74	34	4.68	28	4.73	44	4.48	42	4.44
China	30	4.64	62	4.32	59	4.31	41	4.60	54	4.31	88	3.50	2	6.82
Colombia	63	4.13	67	4.27	99	3.98	88	4.17	67	4.10	80	3.62	31	4.65
Costa Rica	60	4.18	41	4.78	62	4.30	52	4.51	101	3.67	46	4.45	81	3.35
Côte d'Ivoire	115	3.53	123	2.99	122	3.78	71	4.38	103	3.65	99	3.32	94	3.05
Croatia	72	4.01	56	4.47	114	3.85	106	4.00	92	3.79	50	4.36	71	3.57
Cyprus	43	4.41	32	4.98	33	4.68	44	4.57	38	4.56	37	4.85	106	2.81
Czech Republic	34	4.59	38	4.87	41	4.53	75	4.32	57	4.25	31	5.06	40	4.51
Denmark	15	5.15	14	5.59	19	5.03	8	5.22	30	4.69	3	6.17	53	4.22
Dominican Republic	93	3.79	97	3.69	101	3.97	107	4.00	96	3.74	78	3.68	65	3.66
Ecuador	100	3.68	91	3.84	129	3.70	135	3.49	110	3.58	82	3.59	60	3.90
Egypt	101	3.67	109	3.32	125	3.76	142	3.06	102	3.67	91	3.43	29	4.77
El Salvador	103	3.66	105	3.45	74	4.21	121	3.86	81	3.95	102	3.26	83	3.23
Estonia	31	4.63	25	5.17	31	4.73	10	5.11	39	4.51	25	5.29	96	2.98
Ethiopia	123	3.33	134	2.67	120	3.79	87	4.18	129	3.24	140	2.48	66	3.64
Finland	9	5.30	1	6.18	18	5.05	15	5.00	4	5.50	10	5.92	54	4.18
France	18	5.04	27	5.14	46	4.47	66	4.41	27	4.73	14	5.72	8	5.76
Gabon	116	3.52	122	3.05	126	3.73	63	4.43	106	3.62	86	3.53	110	2.74
Gambia, The	114	3.54	94	3.77	94	4.10	31	4.72	69	4.07	109	3.13	141	1.42
Georgia	87	3.84	93	3.82	82	4.18	35	4.67	93	3.79	76	3.71	99	2.87
Germany	10	5.27	5	5.80	21	4.92	53	4.51	32	4.66	15	5.71	5	6.02
Ghana	95	3.77	107	3.40	76	4.20	97	4.08	59	4.21	108	3.13	70	3.57
Greece	69	4.05	43	4.74	108	3.92	133	3.56	132	3.13	43	4.54	46	4.38
Guatemala	81	3.92	104	3.52	66	4.29	90	4.16	41	4.48	87	3.52	73	3.54
Guinea	134	3.10	136	2.60	127	3.71	56	4.49	135	3.07	142	2.45	129	2.27
Guyana	109	3.61	87	3.97	84	4.17	85	4.23	86	3.87	94	3.39	132	2.03
Haiti	143	2.76	144	1.90	142	3.03	83	4.24	141	2.55	138	2.49	127	2.35
Honduras	102	3.66	106	3.43	92	4.10	134	3.52	51	4.43	97	3.34	88	3.16
Hong Kong SAR	3	5.54	22	5.26	2	5.44	3	5.65	1	5.89	4	6.16	26	4.82
Hungary	52	4.32	49	4.67	67	4.28	79	4.27	72	4.05	49	4.43	52	4.25
Iceland	36	4.54	13	5.60	45	4.47	12	5.10	97	3.74	8	5.99	126	2.36
India	39	4.48	86	3.97	75	4.21	82	4.24	21	4.90	96	3.36	3	6.24
Indonesia	58	4.20	73	4.17	63	4.29	120	3.87	70	4.07	85	3.56	16	5.27
Iran, Islamic Rep.	90	3.81	78	4.10	98	4.00	141	3.18	123	3.35	111	3.08	18	5.16
Ireland	25	4.85	20	5.30	9	5.24	16	5.00	108	3.60	12	5.82	56	4.13
Israel	27	4.79	28	5.07	43	4.51	40	4.61	17	5.03	29	5.23	51	4.30
Italy	41	4.44	45	4.73	65	4.29	127	3.72	111	3.57	40	4.71	10	5.63
Jamaica	80	3.93	75	4.12	80	4.19	77	4.32	55	4.30	73	3.80	100	2.86
Japan	11	5.27	21	5.28	20	4.98	20	4.89	36	4.63	16	5.70	4	6.13
Jordan	70	4.03	55	4.49	44	4.50	101	4.02	65	4.11	69	3.82	84	3.23
Kazakhstan	56	4.24	58	4.37	71	4.24	19	4.98	115	3.49	55	4.20	55	4.14
Kenya	76	3.97	100	3.59	93	4.10	39	4.62	24	4.74	101	3.27	75	3.52
Korea, Rep.	20	5.00	17	5.52	29	4.75	73	4.35	71	4.06	18	5.70	11	5.60
Kuwait	75	3.98	82	4.01	90	4.14	98	4.08	76	4.00	74	3.77	61	3.88
Kyrgyz Republic	118	3.40	98	3.66	123	3.78	72	4.36	118	3.42	130	2.63	117	2.58
Latvia	48	4.37	42	4.78	47	4.42	27	4.78	52	4.40	38	4.73	91	3.11
Lebanon	66	4.06	48	4.70	36	4.57	105	4.00	66	4.10	93	3.39	69	3.59

(Cont'd.)

Table 6: The Global Competitiveness Index 2012–2013: Efficiency enhancers (cont'd.)

Country/Economy	PILLARS													
	EFFICIENCY ENHANCERS		5. Higher education and training		6. Goods market efficiency		7. Labor market efficiency		8. Financial market development		9. Technological readiness		10. Market size	
Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	Rank	Score	
Lesotho	137	3.05	135	2.65	102	3.97	116	3.92	122	3.36	136	2.53	136	1.86
Liberia	121	3.36	114	3.30	40	4.54	61	4.45	74	4.03	132	2.62	144	1.24
Libya	131	3.19	103	3.56	137	3.45	137	3.46	140	2.68	110	3.11	102	2.86
Lithuania	46	4.38	26	5.15	56	4.36	65	4.41	87	3.86	33	5.00	74	3.53
Luxembourg	24	4.87	44	4.74	4	5.32	37	4.65	12	5.21	2	6.21	92	3.07
Macedonia, FYR	84	3.85	81	4.04	68	4.28	94	4.13	79	3.97	71	3.81	104	2.85
Madagascar	132	3.18	133	2.67	115	3.84	54	4.50	138	2.88	135	2.54	113	2.66
Malawi	120	3.37	129	2.81	112	3.86	43	4.58	75	4.00	134	2.54	123	2.41
Malaysia	23	4.89	39	4.83	11	5.16	24	4.82	6	5.44	51	4.31	28	4.78
Mali	127	3.26	130	2.77	111	3.87	118	3.89	113	3.53	119	2.90	118	2.57
Malta	40	4.46	35	4.93	34	4.62	92	4.14	15	5.11	21	5.59	125	2.38
Mauritania	142	2.88	142	2.23	135	3.58	131	3.60	136	3.04	123	2.75	131	2.07
Mauritius	62	4.14	65	4.29	27	4.80	70	4.38	35	4.65	63	3.98	109	2.74
Mexico	53	4.31	77	4.11	79	4.20	102	4.01	61	4.15	72	3.80	12	5.58
Moldova	99	3.71	88	3.96	100	3.98	81	4.26	104	3.65	65	3.91	121	2.51
Mongolia	96	3.76	83	3.99	85	4.17	33	4.69	127	3.33	70	3.82	116	2.60
Montenegro	74	3.99	51	4.63	48	4.42	93	4.14	40	4.49	56	4.15	130	2.08
Morocco	79	3.94	101	3.58	69	4.27	122	3.84	63	4.12	75	3.71	57	4.11
Mozambique	133	3.10	138	2.39	124	3.77	128	3.72	134	3.09	121	2.80	101	2.86
Namibia	105	3.64	119	3.14	87	4.16	74	4.33	48	4.44	104	3.23	120	2.57
Nepal	126	3.30	128	2.84	121	3.78	125	3.75	91	3.81	129	2.63	95	2.98
Netherlands	7	5.35	6	5.79	6	5.29	17	4.99	20	4.96	9	5.98	20	5.11
New Zealand	14	5.16	10	5.66	3	5.35	9	5.19	5	5.48	23	5.47	63	3.82
Nicaragua	119	3.38	110	3.32	119	3.79	109	3.98	116	3.48	116	2.95	108	2.76
Nigeria	78	3.96	113	3.31	88	4.16	55	4.50	68	4.07	112	3.08	33	4.63
Norway	16	5.15	12	5.61	28	4.79	18	4.98	7	5.42	13	5.78	50	4.31
Oman	45	4.40	61	4.33	25	4.86	36	4.66	26	4.74	54	4.26	72	3.55
Pakistan	98	3.71	124	2.99	97	4.02	130	3.65	73	4.04	118	2.90	30	4.67
Panama	50	4.36	69	4.22	35	4.59	89	4.17	23	4.88	36	4.87	79	3.42
Paraguay	110	3.59	112	3.32	81	4.19	115	3.92	83	3.89	107	3.15	90	3.11
Peru	57	4.23	80	4.05	53	4.37	45	4.56	45	4.46	83	3.57	45	4.40
Philippines	61	4.17	64	4.30	86	4.17	103	4.01	58	4.25	79	3.63	35	4.62
Poland	28	4.69	36	4.92	51	4.39	57	4.48	37	4.59	42	4.66	19	5.12
Portugal	44	4.40	30	4.98	61	4.31	123	3.80	99	3.71	28	5.27	48	4.34
Puerto Rico	33	4.61	24	5.19	26	4.86	38	4.62	29	4.69	41	4.70	68	3.62
Qatar	22	4.93	33	4.94	10	5.24	14	5.01	14	5.12	27	5.28	58	4.01
Romania	64	4.12	59	4.36	113	3.86	104	4.01	77	3.98	59	4.09	43	4.41
Russian Federation	54	4.26	52	4.59	134	3.62	84	4.23	130	3.19	57	4.13	7	5.76
Rwanda	94	3.77	117	3.21	39	4.54	11	5.10	49	4.44	113	3.04	128	2.28
Saudi Arabia	26	4.84	40	4.79	14	5.12	59	4.47	22	4.88	35	4.91	24	4.85
Seychelles	91	3.81	31	4.98	70	4.27	48	4.54	94	3.79	66	3.88	142	1.38
Senegal	106	3.63	116	3.23	77	4.20	80	4.27	84	3.89	95	3.37	105	2.83
Serbia	88	3.83	85	3.97	136	3.57	100	4.04	100	3.68	58	4.10	67	3.64
Sierra Leone	140	2.94	141	2.30	116	3.84	114	3.92	125	3.34	141	2.46	138	1.76
Singapore	1	5.65	2	5.93	1	5.60	2	5.80	2	5.85	5	6.10	37	4.61
Slovak Republic	51	4.33	54	4.50	54	4.37	86	4.20	47	4.45	45	4.46	59	4.00
Slovenia	55	4.25	23	5.20	49	4.42	91	4.15	128	3.29	34	4.96	78	3.46
South Africa	37	4.53	84	3.98	32	4.68	113	3.94	3	5.72	62	4.01	25	4.85
Spain	29	4.67	29	5.02	55	4.37	108	3.98	82	3.90	26	5.29	14	5.45
Sri Lanka	77	3.96	79	4.06	57	4.33	129	3.66	42	4.46	89	3.45	64	3.79
Suriname	124	3.32	102	3.57	128	3.70	96	4.10	107	3.60	105	3.19	139	1.74
Swaziland	130	3.21	125	2.95	107	3.92	119	3.87	89	3.82	128	2.69	133	2.00
Sweden	8	5.32	7	5.75	12	5.14	25	4.81	10	5.29	1	6.29	34	4.62
Switzerland	5	5.48	3	5.90	7	5.26	1	5.90	9	5.30	6	6.02	39	4.52
Taiwan, China	12	5.24	9	5.68	8	5.26	22	4.84	19	4.98	24	5.44	17	5.24
Tajikistan	112	3.56	90	3.86	96	4.04	46	4.55	124	3.35	114	2.97	119	2.57
Tanzania	113	3.55	132	2.71	110	3.89	47	4.55	85	3.87	122	2.77	77	3.50
Thailand	47	4.38	60	4.35	37	4.56	76	4.32	43	4.46	84	3.56	22	5.04
Timor-Leste	138	2.97	131	2.75	130	3.69	78	4.29	139	2.68	131	2.62	137	1.80
Trinidad and Tobago	83	3.85	71	4.20	106	3.92	110	3.97	60	4.17	60	4.06	107	2.80
Turkey	42	4.42	74	4.15	38	4.55	124	3.79	44	4.46	53	4.29	15	5.28
Uganda	104	3.66	127	2.86	103	3.95	23	4.83	62	4.14	117	2.93	85	3.22
Ukraine	65	4.11	47	4.70	117	3.82	62	4.44	114	3.52	81	3.60	38	4.60
United Arab Emirates	21	4.94	37	4.90	5	5.31	7	5.24	25	4.74	32	5.05	44	4.41
United Kingdom	4	5.50	16	5.57	17	5.09	5	5.42	13	5.16	7	6.00	6	5.78
United States	2	5.63	8	5.72	23	4.88	6	5.37	16	5.07	11	5.84	1	6.93
Uruguay	73	4.00	50	4.67	52	4.38	136	3.49	90	3.81	47	4.44	86	3.21
Venezuela	117	3.46	68	4.24	144	2.78	143	2.88	133	3.11	103	3.25	41	4.50
Vietnam	71	4.02	96	3.69	91	4.13	51	4.51	88	3.85	98	3.33	32	4.63
Yemen	139	2.95	139	2.35	131	3.68	138	3.44	143	2.37	139	2.48	80	3.35
Zambia	108	3.61	121	3.07	42	4.53	111	3.97	50	4.43	115	2.96	111	2.71
Zimbabwe	135	3.08	118	3.14	133	3.63	139	3.40	109	3.60	120	2.83	135	1.90

Note: Ranks out of 144 economies and scores measured on a 1-to-7 scale.

Table 7: The Global Competitiveness Index 2012–2013: Innovation and sophistication factors

Country/Economy	PILLARS						Country/Economy	PILLARS						
	INNOVATION AND SOPHISTICATION FACTORS			11. Business sophistication				INNOVATION AND SOPHISTICATION FACTORS			11. Business sophistication			
	Rank	Score	Rank	Score	Rank	Score		Rank	Score	Rank	Score	Rank	Score	
Albania	113	3.11	98	3.59	123	2.63	Lesotho	137	2.72	135	3.11	138	2.33	
Algeria	144	2.31	144	2.54	141	2.09	Liberia	59	3.67	62	3.99	54	3.34	
Argentina	88	3.35	89	3.72	91	2.98	Libya	127	2.92	116	3.35	129	2.50	
Armenia	98	3.29	92	3.70	105	2.89	Lithuania	47	3.83	56	4.16	43	3.51	
Australia	28	4.56	30	4.61	23	4.51	Luxembourg	19	4.89	23	4.96	18	4.82	
Austria	10	5.30	6	5.52	13	5.07	Macedonia, FYR	110	3.13	111	3.44	110	2.83	
Azerbaijan	57	3.68	69	3.91	46	3.45	Madagascar	115	3.08	122	3.28	106	2.88	
Bahrain	53	3.74	39	4.34	72	3.13	Malawi	109	3.16	115	3.38	99	2.94	
Bangladesh	122	2.98	108	3.50	130	2.47	Malaysia	23	4.70	20	5.02	25	4.38	
Barbados	38	3.97	36	4.39	40	3.56	Mali	114	3.11	126	3.22	88	2.99	
Belgium	13	5.21	12	5.32	11	5.09	Malta	46	3.85	43	4.27	48	3.43	
Benin	111	3.12	125	3.23	84	3.01	Mauritania	118	3.01	117	3.35	121	2.68	
Bolivia	100	3.28	103	3.55	83	3.01	Mauritius	63	3.63	41	4.30	98	2.95	
Bosnia and Herzegovina	99	3.28	109	3.48	80	3.09	Mexico	49	3.79	44	4.26	56	3.33	
Botswana	82	3.40	95	3.66	73	3.13	Moldova	131	2.85	120	3.30	135	2.40	
Brazil	39	3.97	33	4.51	49	3.42	Mongolia	112	3.11	121	3.30	100	2.93	
Brunei Darussalam	62	3.64	65	3.97	59	3.31	Montenegro	69	3.57	76	3.83	60	3.31	
Bulgaria	97	3.30	97	3.62	92	2.98	Morocco	84	3.38	81	3.80	97	2.95	
Burkina Faso	126	2.94	140	3.01	107	2.87	Mozambique	130	2.89	131	3.14	122	2.63	
Burundi	142	2.42	143	2.67	140	2.17	Namibia	103	3.25	101	3.57	101	2.93	
Cambodia	72	3.53	74	3.88	67	3.19	Nepal	133	2.82	127	3.21	133	2.42	
Cameroon	95	3.31	104	3.52	79	3.09	Netherlands	6	5.47	4	5.63	9	5.31	
Canada	21	4.74	26	4.84	22	4.64	New Zealand	27	4.60	27	4.78	24	4.43	
Cape Verde	119	3.01	118	3.34	120	2.68	Nicaragua	116	3.05	114	3.39	116	2.71	
Chad	129	2.89	138	3.04	113	2.74	Nigeria	73	3.53	66	3.96	78	3.10	
Chile	45	3.87	48	4.24	44	3.50	Norway	16	5.00	19	5.05	15	4.96	
China	34	4.05	45	4.25	33	3.85	Oman	44	3.91	37	4.38	47	3.44	
Colombia	66	3.58	63	3.98	70	3.17	Pakistan	75	3.47	78	3.82	77	3.11	
Costa Rica	35	4.04	34	4.46	38	3.61	Panama	48	3.83	50	4.21	45	3.46	
Côte d'Ivoire	121	2.99	123	3.28	115	2.71	Paraguay	123	2.97	107	3.51	132	2.43	
Croatia	83	3.39	96	3.66	74	3.12	Peru	94	3.31	68	3.94	117	2.69	
Cyprus	51	3.77	52	4.18	53	3.36	Philippines	64	3.60	49	4.23	94	2.97	
Czech Republic	32	4.13	35	4.45	34	3.81	Poland	61	3.66	60	4.06	63	3.25	
Denmark	12	5.24	9	5.41	12	5.08	Portugal	37	4.01	54	4.17	31	3.86	
Dominican Republic	105	3.25	80	3.80	118	2.69	Puerto Rico	26	4.64	24	4.92	27	4.35	
Ecuador	93	3.32	94	3.67	96	2.96	Qatar	15	5.02	11	5.33	19	4.71	
Egypt	96	3.31	83	3.77	109	2.84	Romania	106	3.20	110	3.47	102	2.92	
El Salvador	107	3.16	82	3.79	128	2.54	Russian Federation	108	3.16	119	3.31	85	3.01	
Estonia	33	4.06	51	4.20	30	3.93	Rwanda	60	3.66	70	3.91	51	3.40	
Ethiopia	125	2.96	129	3.18	114	2.73	Saudi Arabia	29	4.47	25	4.91	29	4.03	
Finland	3	5.62	7	5.49	2	5.75	Seychelles	87	3.36	87	3.74	93	2.98	
France	18	4.96	21	5.00	17	4.91	Senegal	65	3.59	72	3.89	62	3.29	
Gabon	139	2.64	141	2.93	136	2.35	Serbia	124	2.96	132	3.11	111	2.81	
Gambia, The	54	3.74	59	4.09	52	3.38	Sierra Leone	138	2.69	136	3.10	139	2.27	
Georgia	120	3.00	113	3.40	126	2.60	Singapore	11	5.27	14	5.14	8	5.39	
Germany	4	5.57	3	5.71	7	5.42	Slovak Republic	74	3.50	61	4.02	89	2.98	
Ghana	102	3.27	102	3.57	95	2.96	Slovenia	36	4.02	53	4.18	32	3.85	
Greece	85	3.37	85	3.74	87	3.00	South Africa	42	3.94	38	4.34	42	3.55	
Guatemala	70	3.56	57	4.15	90	2.98	Spain	31	4.14	32	4.51	35	3.77	
Guinea	132	2.82	139	3.03	125	2.62	Sri Lanka	41	3.96	31	4.60	58	3.32	
Guyana	71	3.54	64	3.97	76	3.11	Suriname	117	3.01	112	3.41	124	2.62	
Haiti	143	2.41	142	2.77	143	2.05	Swaziland	134	2.80	124	3.26	137	2.33	
Honduras	91	3.32	77	3.83	112	2.80	Sweden	5	5.56	5	5.56	4	5.56	
Hong Kong SAR	22	4.73	17	5.09	26	4.37	Switzerland	1	5.79	2	5.79	1	5.78	
Hungary	58	3.68	86	3.74	37	3.61	Taiwan, China	14	5.08	13	5.18	14	4.99	
Iceland	24	4.69	29	4.71	20	4.68	Tajikistan	76	3.46	90	3.71	66	3.22	
India	43	3.94	40	4.31	41	3.56	Tanzania	92	3.32	106	3.51	75	3.12	
Indonesia	40	3.96	42	4.30	39	3.61	Thailand	55	3.72	46	4.25	68	3.19	
Iran, Islamic Rep.	77	3.46	93	3.68	65	3.25	Timor-Leste	136	2.73	137	3.05	134	2.41	
Ireland	20	4.87	18	5.09	21	4.66	Trinidad and Tobago	89	3.33	84	3.76	104	2.90	
Israel	8	5.33	16	5.10	3	5.57	Turkey	50	3.79	47	4.25	55	3.33	
Italy	30	4.24	28	4.75	36	3.73	Uganda	101	3.27	105	3.52	82	3.02	
Jamaica	80	3.41	79	3.82	86	3.00	Ukraine	79	3.43	91	3.70	71	3.16	
Japan	2	5.67	1	5.80	5	5.54	United Arab Emirates	25	4.64	15	5.10	28	4.18	
Jordan	52	3.74	55	4.16	57	3.32	United Kingdom	9	5.32	8	5.48	10	5.17	
Kazakhstan	104	3.25	99	3.58	103	2.92	United States	7	5.42	10	5.34	6	5.50	
Kenya	56	3.68	67	3.96	50	3.41	Uruguay	78	3.46	88	3.73	69	3.18	
Korea, Rep.	17	4.96	22	4.99	16	4.94	Venezuela	135	2.78	133	3.11	131	2.44	
Kuwait	86	3.36	73	3.88	108	2.84	Vietnam	90	3.32	100	3.57	81	3.07	
Kyrgyz Republic	140	2.63	130	3.18	142	2.08	Yemen	141	2.50	134	3.11	144	1.89	
Latvia	68	3.57	71	3.89	64	3.25	Zambia	67	3.57	75	3.84	61	3.30	
Lebanon	81	3.41	58	4.14	119	2.68	Zimbabwe	128	2.90	128	3.21	127	2.59	

Note: Ranks out of 144 economies and scores measured on a 1-to-7 scale.

Sweden, overtaken by Finland, falls one place to 4th position. Like Switzerland, the country has been placing significant emphasis on creating the conditions for innovation-led growth. The quality of its public institutions remains first-rate, with a very high degree of efficiency, trust, and transparency. Private institutions also receive excellent marks, with firms that demonstrate excellent ethical behavior. Nevertheless, we registered a slight but consistent deterioration in the country's institutional framework over the past three years. Additional strengths include goods and financial markets that are very efficient, although the labor market could be more flexible (ranking 92nd on the flexibility subpillar). Combined with a strong focus on education over the years and a high level of technological readiness (1st), Sweden has developed a very sophisticated business culture (5th) and is one of the world's leading innovators (4th). Last but not least, the country boasts a stable macroeconomic environment (13th), with a balanced budget and manageable public debt levels. These characteristics come together to make Sweden one of the most productive and competitive economies in the world.

The **Netherlands** continues to progress in the rankings, moving up to 5th place this year. The improvement reflects a continued strengthening of its innovative capacity as well as the heightened efficiency and stability of its financial markets. Overall, Dutch businesses are highly sophisticated (4th) and innovative (9th), and the country is rapidly and aggressively harnessing new technologies for productivity improvements (9th). Its excellent educational system (ranked 5th for health and primary education and 6th for its higher education and training) and efficient markets—especially its goods market (6th)—are highly supportive of business activity. And although the country has registered fiscal deficits in recent years (5.0 percent of GDP in 2011), its macroeconomic environment is more stable than that of a number of other advanced economies. Last but not least, the quality of its infrastructure is among the best in the world, reflecting excellent facilities for maritime, air, and railroad transport, ranked 1st, 4th, and 9th, respectively.

Germany maintains its position at 6th place this year. The country is ranked an excellent 3rd for the quality of its infrastructure, boasting in particular first-rate facilities across all modes of transport. The goods market is quite efficient, characterized by intense local competition (8th) and low market dominance by large companies (2nd). Germany's business sector is very sophisticated, especially when it comes to production processes and distribution channels, and German companies are among the most innovative in the world, spending heavily on R&D (4th) and displaying a high capacity for innovation (3rd)—traits that are complemented by the country's well-developed ability

to absorb the latest technologies at the firm level (16th). These attributes allow Germany to benefit greatly from its significant market size (5th), which is based on both its large domestic market and its strong exports. On a less positive note and despite some efforts, Germany's labor market remains rigid (119th for the labor market flexibility subpillar), where a lack of flexibility in wage determination and the high cost of firing hinder job creation, particularly during business cycle downturns. In addition, improving the quality of the educational system—where the country continues to trail its top 10 peers at 28th place—could serve as an important basis for sustained innovation-led growth. In view of continued economic difficulties in the euro area, Germany's performance in the macroeconomic pillar remains remarkably stable, with the country even registering a reduction in the fiscal deficit to –1 percent of GDP, but concerns about potential effects of the European sovereign debt crisis are reflected in the downgrading of the country's credit rating.

The **United States** continues the decline that began a few years ago, falling two more positions to take 7th place this year. Although many structural features continue to make its economy extremely productive, a number of escalating and unaddressed weaknesses have lowered the US ranking in recent years. US companies are highly sophisticated and innovative, supported by an excellent university system that collaborates admirably with the business sector in R&D. Combined with flexible labor markets and the scale opportunities afforded by the sheer size of its domestic economy—the largest in the world by far—these qualities continue to make the United States very competitive.

On the other hand, some weaknesses in particular areas have deepened since past assessments. The business community continues to be critical toward public and private institutions (41st). In particular, its trust in politicians is not strong (54th), perhaps not surprising in light of recent political disputes that threaten to push the country back into recession through automatic spending cuts. Business leaders also remain concerned about the government's ability to maintain arms-length relationships with the private sector (59th), and consider that the government spends its resources relatively wastefully (76th). A lack of macroeconomic stability continues to be the country's greatest area of weakness (111th, down from 90th last year). On a more positive note, measures of financial market development continue to indicate a recovery, improving from 31st two years ago to 16th this year in that pillar, thanks to the rapid intervention that forced the deleveraging of the banking system from its toxic assets following the financial crisis.

The **United Kingdom** (8th) continues to make up lost ground in the rankings this year, rising by two more places and now settling firmly back in the top 10. The country improves its performance in several areas,

benefiting from clear strengths such as the efficiency of its labor market (5th), in sharp contrast to the rigidity of those of many other European countries. The United Kingdom continues to have sophisticated (8th) and innovative (10th) businesses that are highly adept at harnessing the latest technologies for productivity improvements and operating in a very large market (it is ranked 6th for market size). The financial market also continues its recovery, ranked 13th, up from 20th last year. All these characteristics are important for spurring productivity enhancements. On the other hand, the country's macroeconomic environment (110th, down from 85th last year) represents the greatest drag on its competitiveness, with a fiscal deficit nearing 9 percent in 2011, an increase of 5 percentage points in public debt amounting to 82.5 percent of GDP in 2011 (127th) and a comparatively low national savings rate (12.9 percent of GDP in 2011, 113th).

As the second-placed Asian economy behind Singapore (2nd), **Hong Kong SAR** rises to 9th position while slightly improving its score. The territory's consistently good performance is reflected in very good showing across most of the areas covered by the GCI. As in previous years, Hong Kong tops the infrastructure pillar, reflecting the outstanding quality of its facilities across all modes of transportation and its telephony and electricity infrastructure. Moreover, the economy's financial markets are second to none, revealing high efficiency and trustworthiness and stability of the banking sector. The dynamism and efficiency of Hong Kong's goods market (2nd) and labor market (3rd) further contribute to the economy's very good overall positioning. To maintain and enhance its competitiveness going forward, continued improvements in two important areas—higher education (22nd) and innovation (26th)—will be necessary. Although the quality of education in Hong Kong is good (12th), participation remains below levels found in other advanced economies (53rd). Improving educational outcomes will also help boost Hong Kong's innovative capacity, which remains constrained by the limited availability of scientists and engineers (36th), among other things.

Japan falls one place to rank 10th this year, with a performance similar to that of last year. The country continues to enjoy a major competitive edge in business sophistication and innovation, ranking 1st and 5th, respectively, in these two pillars. Company spending on R&D remains high (2nd) and Japan benefits from the availability of many scientists and engineers buttressing a strong capacity for innovation. Indeed, in terms of innovation output, this pays off with the fifth-highest number of patents per capita. Further, companies operate at the highest end of the value chain, producing high-value-added goods and services. The country's overall competitive performance, however, continues to be dragged down by severe macroeconomic

weaknesses (124th), with the second-highest budget deficit in this year's sample (143th). Repeated over recent years, this has led to the highest public debt levels in the entire sample (nearly 230 percent of GDP in 2011). In addition, we observe a downward assessment of labor market efficiency (from 13th two years ago to 20th place this year), with the business sector perceiving the alignment between pay and productivity, hiring and firing practices, and brain drain less favorably than in previous years.

Europe and North America

European economies have faced a number of challenges in the past few years. Although they had been recovering from the significant difficulties brought about by the global economic crisis, rising concerns about the sustainability of sovereign debt in Greece and a number of other European countries continue to raise questions about the viability of the euro. Most recently this has led to a double-dip recession in several countries in the region, rising inflation, and great concern about the effects of these difficulties on other parts of the world. Despite these challenges, several European countries continue to feature prominently among the most competitive economies in the world. As described above, six of them are among the top 10. In total, ten are among the top 20, as follows: Switzerland (1st), Finland (3rd), Sweden (4th), the Netherlands (5th), Germany (6th), the United Kingdom (8th), Denmark (12th), Norway (15th), Austria (16th), and Belgium (17th). However, Europe is also a region with significant disparities in competitiveness (Box 2),²⁴ with several countries from the region significantly lower in the rankings (with Spain at 36th, Italy at 42nd, Portugal at 49th, and Greece at 96th). As in previous years, the two countries from North America feature among the most competitive economies worldwide, with the United States occupying the 7th position and Canada the 14th.

Denmark loses four positions this year, placing 12th, with a weakening in the assessments of its institutions and financial markets. Similar to its Nordic neighbors, the country benefits from one of the best functioning and most transparent institutional frameworks in the world (14th), although there has been some decline in this area since last year. Denmark also continues to receive a first-rate assessment for its higher education and training system (14th), which has provided the Danish workforce with the skills needed to adapt rapidly to a changing environment and has laid the ground for their high levels of technological adoption and innovation. A continued strong focus on education would help to reverse the downward trend (from 3rd place in 2010 to 14th this year) and to maintain the skill levels needed to provide the basis for sustained innovation-led growth. A marked difference from the other Nordic countries relates to labor market flexibility, where Denmark (8th) continues to

distinguish itself as having one of the most efficient labor markets internationally, with more flexibility in setting wages, firing, and therefore hiring, more workers than in the other Nordics and than most European countries more generally.

Canada falls two positions to 14th place in this year's rankings. Although Canada continues to benefit from highly efficient markets (with its goods, labor, and financial markets ranked 13th, 4th, and 11th, respectively), well-functioning and transparent institutions (11th), and excellent infrastructure (13th), it is being dragged down by a less favorable assessment of the quality of its research institutions and the government's role in promoting innovation through procurement practices. In a similar fashion, although Canada has been successful in nurturing its human resources compared with other advanced economies (it is ranked 7th for health and primary education and 15th for higher education and training), the data suggest a slight downward trend of its performance in higher education (ranking 8th place on higher education and training two years ago), driven by lower university enrollment rates and a decline in the extent to which staff is being trained at the workplace.

Norway is ranked 15th this year, up by one place and showing progress in a number of areas. Specifically, the country features a notable improvement in its innovative capacity (up from 20th to 15th place), driven by improved R&D spending by business, a better collaboration between the business sector and academia, and increased government procurement of advanced technological products. However, looking forward, reversing the downward trend in the availability of scientists and engineers (from 18th two years ago to 42nd in 2011) will be critical to maintain the country's high level of innovative activity. Similar to the other Nordic countries, Norway is further characterized by well-functioning and transparent public institutions; private institutions also get admirable marks for ethics and accountability. Markets in the country are efficient, with labor and financial markets ranked 18th and 7th, respectively. Productivity is also boosted by a good uptake of new technologies, ranked 13th overall for technological readiness. Moreover, Norway's macroeconomic environment is ranked an impressive 3rd out of all countries (up from 4th last year), driven by windfall oil revenues combined with prudent fiscal management. On the other hand, Norway's competitiveness would be further enhanced by continuing to upgrade its infrastructure (27th), fostering greater goods market efficiency and competition (28th), and further improving its environment for research and development.

Austria is ranked 16th this year, up three places since last year, with small improvements across a number of areas. The country benefits from excellent

infrastructure (15th) and registers improvements in its innovation capacity (up three places from last year) on the back of resilient R&D spending and improvements in the business sophistication pillar (up one place for business sophistication). Education and training also gets strong marks, particularly for on-the-job training (3rd). Austria's competitiveness would be further enhanced by greater flexibility in the labor market (the country is ranked 72nd in this subpillar), and by continuing to improve the already excellent educational system.

Belgium is ranked 17th, down two ranks since last year. The country has outstanding health indicators and a primary education system that is among the best in the world (2nd). Belgium also boasts an exceptional higher education and training system (4th), with excellent math and science education, top-notch management schools, and a strong propensity for on-the-job training that contribute to an overall high capacity to innovate (11th). Its goods market is characterized by high levels of competition and an environment that facilitates new business creation. Business operations are also distinguished by high levels of sophistication and professional management. On the other hand, there are some concerns about government inefficiency (55th) and its highly distortionary tax system (140th), and its macroeconomic environment is burdened by persistent deficit spending and high public debt.

France is ranked 21st, down three places from last year on the back of falling confidence in public and private institutions (down four places) and the financial sector (down 13 places in trustworthiness). On a positive note, the country's infrastructure is among the best in the world (4th), with outstanding transport links, energy infrastructure, and communications. The health of the workforce and the quality and quantity of education are other strengths (ranked 21st for health and primary education and 27th for higher education and training). These elements have provided the basis for a business sector that is aggressive in adopting new technologies for productivity enhancements (France is ranked 14th for technological readiness). In addition, the sophistication of the country's business culture (21st in the business sophistication pillar) and its good position in innovation (17th in the innovation pillar, particularly in certain science-based sectors), bolstered by a well-developed financial market (27th) and a large market more generally (8th), are important attributes that help to boost the country's growth potential. On the other hand, France's competitiveness would be enhanced by injecting more flexibility into its labor market, which is ranked a low 111th both because of the strict rules on firing and hiring and the rather conflict-ridden labor-employer relations in the country. The tax regime in the country is also perceived as highly distortive to business decisions (128th).

Box 2: Sovereign debt crisis, macroeconomic imbalances, and the lack of competitiveness in Southern Europe

From the beginning of the worst financial and economic crisis that the Western world has experienced since the Great Depression, Southern European economies, along with Ireland, have found themselves in the eye of the storm. Excessive public spending in the case of Greece, failing banks in Ireland and more recently Spain following the bursting of a decade-long real estate bubble, and Italy's and Portugal's general inability to grow and compete in a globalized environment have brought these economies to the very edge of sovereign bankruptcy for the first time since the end of World War II. As a result, these economies—except Italy—have been forced to request full or partial international bailouts because of their inability to obtain affordable financing in the international financial markets.

In parallel with these events, governments in other euro zone countries (such as Austria, Finland, and Germany) and non-euro zone countries (such as Sweden, Switzerland, and the United Kingdom) have benefited from increasingly low, and sometimes even negative, real interest rates. In some cases this is the result of the countries' traditionally sound fiscal policies; it is sometimes also a consequence of the high uncertainty that is driving investors to seek "safe" locations.

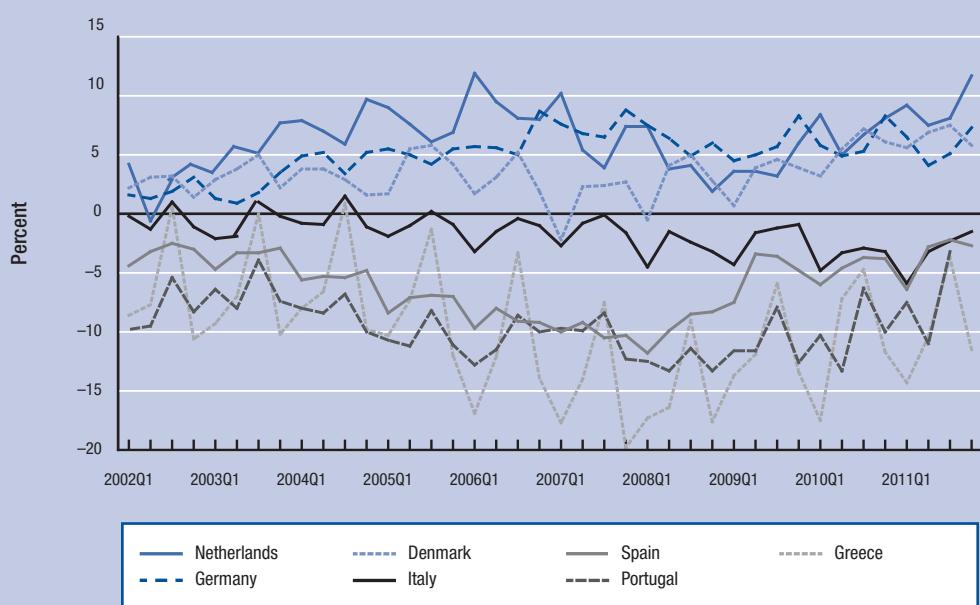
Overall, the sovereign debt crisis reflects the lack of confidence on the part of the financial markets in the ability of Southern European economies to balance their public accounts by curbing public spending and escaping the vicious circle of high public debt; the need to support banking systems in difficulties (which can increase national debt); and diminishing fiscal revenues. The latter are linked to economic contraction caused by sharp falls in both public and private consumption and investment, lack of credit, and an inability to compete internationally as reflected by the persistent current account deficits (Figure 1).

At present, the vicious cycle seems to be leading these economies toward a downward spiral of worsening financial

and economic crisis. This trend is exacerbating social and political tensions, and there is little sign of improvement. Although the origins of these crises are diverse, one shared feature at the heart of the current situation in all these economies is their persistent lack of competitiveness and, therefore, their inability to maintain high levels of prosperity. Overall, low levels of productivity and competitiveness do not warrant the salaries that workers in Southern Europe enjoy and have led to unsustainable imbalances, followed by high and rising unemployment. The map and chart in Figures 2 and 3 reveal the dynamics of the competitiveness divide in the European Union (EU), with Southern, Central, and Eastern European countries as the least competitive economies.

In order to escape this downward spiral and return Southern Europe to a positive growth trajectory, a holistic set of competitiveness-enhancing measures that can bring confidence and strengthen the economic fundamentals of these economies will be required. These measures include (1) regaining financial stability by recognizing and resolving the weaknesses of the banking system and enhancing the financial liquidity of households and enterprises; (2) regaining macroeconomic stability by ensuring fiscal discipline and engaging in structural reforms that can reduce public spending in the medium to longer term; and (3) introducing labor market reforms, fostering competition, and making more and better investments in growth-enhancing areas such as education, technology, and innovation. Some of these measures may have impacts only in the medium to longer run. However, all of them must be adopted sooner rather than later, as they are closely interrelated. An effective implementation will require strong political leadership so that a clear roadmap and efficient communication can be prepared to build public support for the reforms. Only then will these economies find a sustainable exit to the sovereign debt crisis.

Figure 1: Current account balance, percent GDP, 2001–11 (quarterly data)

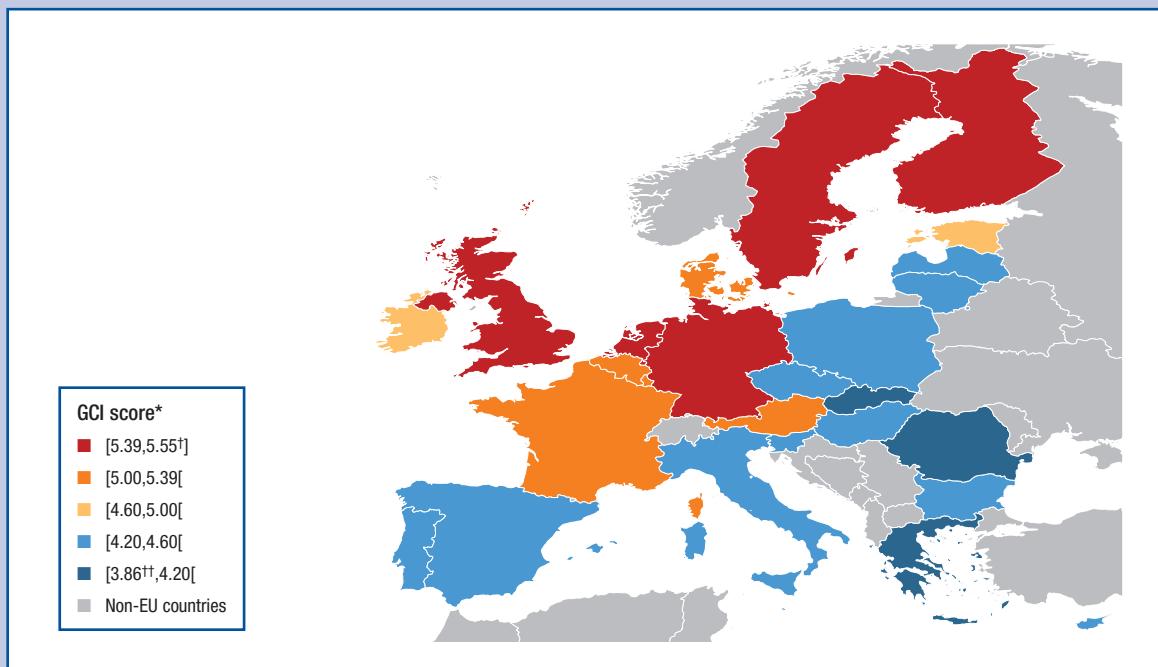


Source: Eurostat.

(Cont'd.)

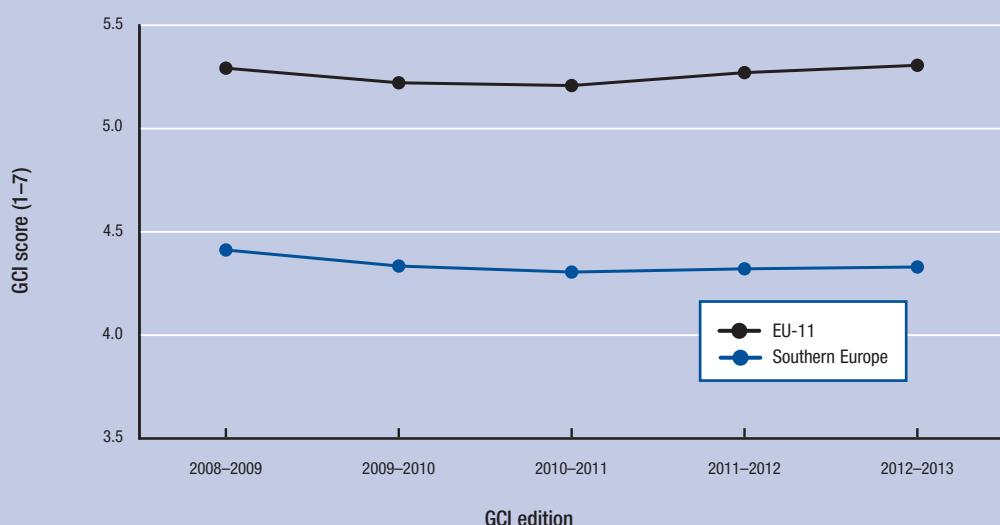
Box 2: Sovereign debt crisis, macroeconomic imbalances, and the lack of competitiveness in Southern Europe (cont'd.)

Figure 2: Competitiveness in the European Union: The GCI heat map



* The interval $[x,y]$ is inclusive of x but exclusive of y . †Highest value; ‡lowest value.

Figure 3: Dynamics of the competitiveness divide in Western and Southern Europe



Note: Southern Europe includes Greece, Italy, Portugal, and Spain; EU-11 includes the original 15 member states except Greece, Italy, Portugal, and Spain.

Ireland moves up by two positions to 27th place this year after falling in recent editions of the Report. The country continues to benefit from a number of strengths, including its excellent health and primary education (12th) and strong higher education and training (20th), along with its well-functioning goods and labor markets, ranked 9th and 16th, respectively. These attributes have fostered a sophisticated and innovative business culture (ranked 18th for business sophistication and 21st for innovation). Yet the country's macroeconomic environment continues to raise significant concern (131st), although matters seem to be moving in the right direction following the government's massive bailout of the banking sector. Of related and continuing concern is also Ireland's financial market (108th), although this seems to be tentatively recovering since the trauma faced in recent years.

Iceland maintains its place at 30th position this year. Despite difficulties in recent years, Iceland continues to benefit from a number of clear competitive strengths in moving to a more sustainable economic situation. These include the country's top-notch educational system at all levels (6th and 13th in the health and primary education and higher education and training pillars, respectively) coupled with an innovative business sector (20th) that is highly adept at adopting new technologies for productivity enhancements (8th). Business activity is further supported by an extremely flexible labor market (12th) and well-developed infrastructure (20th). On the other hand, a weakened macroeconomic environment (123rd) and financial markets (97th) remain areas of concern.

Despite its very delicate macroeconomic situation and the well-known difficulties of its banking system that restricts the access to financing for local firms, **Spain** remains stable at 36th place. The country continues to benefit from world-class transport infrastructure facilities (10th) and a good use of ICT (24th). It also has one of the highest tertiary education enrollment rates (18th), which provides a large pool of skilled labor force that, if properly mobilized, could help the country's much-needed economic transition toward higher-value-added activities. Notwithstanding these strengths, Spain's competitive edge is hampered by its macroeconomic imbalances. Its difficulties in curbing the public deficit (135th), which continue to add to the already high public debt (112th), in addition to the severe difficulties of a segment of the banking system (109th), have resulted in a lack of confidence in the financial markets and the country's ability to access affordable financing from the international markets. The bond spread against stronger economies has relentlessly continued to grow, hindering the capacity of the country, its banking system, and finally its business sector to access affordable sources of financing (122nd). In addition, Spain's labor markets, while improving slightly, remain too rigid (123rd). The recently adopted structural reforms, both in the banking

system and the labor market, should help in addressing these weaknesses once implemented. However, recent cuts in public research and innovation, coupled with the increasing difficulties of the private sector in obtaining funding for research and development activities, could continue to hold back the capacity of local firms to innovate (44th), which will be crucial to facilitate the economic transformation of the country.

Estonia and the **Czech Republic** remain the best performers within Eastern Europe, ranking 34th and 39th, respectively. As in previous years, the countries' competitive strengths are based on a number of common features. They rely on excellent education and highly efficient and well-developed goods, labor, and financial services markets, as well as their strong commitment to advancing technological readiness, particularly in the case of Estonia. In addition, Estonia's 20th rank on macroeconomic stability reflects its relatively well managed public finances. The country's margin ahead of the rest of the region also reflects its more flexible and efficient labor markets (10th), which continue to be rigid in other countries, including in the Czech Republic (75th).

Poland reaffirms its 41st position this year. The country displays a fairly even performance across all 12 pillars of competitiveness. Notable strengths include its large market size (19th) and high educational standards, in particular its high enrollment rates (it is ranked 20th on the quantity of education subpillar). The financial sector is well developed (37th), and confidence in the banking sector has been increasing for a number of years to rank 14th this year. Indeed, banks are assessed as more sound than they were only three years ago, although additional strengthening will be necessary given the country's still mediocre 57th rank on this indicator. Further enhancing competitiveness will require a significant upgrading of transport infrastructure, which trails international standards by a considerable margin (ranked 103rd). Although some progress has been made in this area in the run up to the European Football Championships in 2012, it is not sufficient to create the step change necessary to better connect the different parts of the country. The business sector remains very concerned about some aspects of the institutional framework, including the overall efficiency of government (116th) and government regulation (131st). As Poland transitions to the innovation-driven stage of development, it will have to focus more strongly on developing capacities in R&D and business sophistication. Stronger R&D orientation of companies, easier access to venture capital, and intensified collaboration between universities and the private sector would help the country to move toward a more future-oriented development path.

Italy moves up by one place to reach the 42nd position this year. The country continues to do well in some of the more complex areas measured by the GCI,

particularly the sophistication of its businesses, where it is ranked 28th, producing goods high on the value chain with one of the world's best business clusters (2nd). Italy also benefits from its large market size—the 10th largest in the world—which allows for significant economies of scale. However, Italy's overall competitiveness performance continues to be hampered by some critical structural weaknesses in its economy. Its labor market remains extremely rigid—it is ranked 127th for its labor market efficiency, hindering employment creation. Italy's financial markets are not sufficiently developed to provide needed finance for business development (111th). Other institutional weaknesses include high levels of corruption and organized crime and a perceived lack of independence within the judicial system, which increase business costs and undermine investor confidence—Italy is ranked 97th overall for its institutional environment. The efforts being undertaken by the present government to address such concerns, if successful, will be an important boost to the country's competitiveness.

Turkey moves up by 16 places this year to attain the 43rd spot. The country's economy grew by 8.4 percent in 2011 and benefits from considerable progress in a number of areas covered by the GCI. Macroeconomic stability has improved and the financial sector is assessed as more trustworthy and finance as more easily accessible for businesses. Improvements to the institutional framework and greater competition in local markets have also been registered; these will further strengthen the country's competitive position. Turkey's vibrant business sector derives important efficiency gains from its large domestic market (ranked 15th), which is characterized by intense local competition (16th). Turkey also benefits from its reasonably developed infrastructure (51st), particularly roads and air transport, although ports and the electricity supply require additional upgrading. In order to further enhance its competitiveness, Turkey must focus on building up its human resources base through better primary education and healthcare (63rd) and higher education and training (74th), increasing the efficiency of its labor market (124th), and reinforcing the efficiency and transparency of its public institutions (67th).

Portugal falls by four places in the rankings to 49th position. As in the case of other Southern European economies, Portugal continues to suffer from a deteriorating macroeconomic environment (116th)—despite the recent progress in curbing public deficits—and a worrisome state of the banking system (119th) that has shut down access to affordable financing, affecting the capacity of local firms to obtain loans (109th), equity (97th), or venture capital (97th) for their investment projects. In addition, labor markets are considered too rigid (137th) and the level of local competition low (82nd), mainly the result of a lack of liberalization in some services. Several of the structural reforms that Portugal

has recently implemented are directed to addressing all these weaknesses. Ensuring their proper implementation will be crucial to increasing Portugal's competitive edge and leveraging its traditional strengths in terms of high-quality infrastructure (11th) and the highly educated population (29th). However, as for Spain, cuts in research and innovation and a drop in corporate innovation-related investments could continue to affect the capacity of firms to innovate (40th) and therefore the capacity of the country to transform its economy and move toward higher-value-added activities.

Following a protracted economic crisis, **Ukraine** bounces back to 73rd position in this year's GCI. The country's competitiveness benefits notably from a healthier macroeconomic environment than in previous years. The budget deficit was cut to 2.7 percent of GDP in 2011, the debt-to-GDP ratio fell somewhat, and inflation was reduced, although it still remains fairly high at almost 8 percent. Overall, Ukraine maintains its competitive strengths; these result from its large market size (38th) and a solid educational system that provides easy access to all levels of education (ranked 47th on higher education and training and 54th on primary education). The good educational outcomes provide a basis for further developing the innovation capacity of the country (71st). Putting economic growth on a more stable footing in future will require Ukraine to address important challenges. Arguably, the country's most important challenge is the needed overhaul of its institutional framework, which cannot be relied on because it suffers from red tape, lack of transparency, and favoritism. Ukraine could realize further efficiency gains from instilling more competition into the goods and services markets (117th) and continuing the reform of the financial and banking sector (114th).

Kazakhstan moves back up to 51st, a similar position to the one it held a few years ago. This improvement reflects progress in a number of areas, but most importantly in macroeconomic stability, where the country ranks 16th, and technological readiness, where it advances from 87th to 55th. Despite the progress achieved, important challenges related to health and primary education (92nd), business sophistication (99th), and innovation (103rd) remain.

The **Russian Federation**, at 67th place, drops one position since last year. A sharp improvement in the macroeconomic environment—up from 44th to 22nd position because of low government debt and a government budget that has moved into surplus—has not been enough to allow the country to compensate for the poorer assessment of its already weak public institutions (133rd) and the innovation capacity of the country (85th this year, down from 57th in the 2010–2011 edition of the GCI). The country suffers from inefficiencies in the goods (134th), labor (84th), and financial (130th) markets, where the situation is

deteriorating for the second year in a row. The weak level of competition (136th)—caused by inefficient anti-monopoly policies (124th) and high restrictions on trade and foreign ownership as well as the lack of trust in the financial system (134th)—contributes to this inefficient allocation of Russia's vast resources, hampering higher levels of productivity in the economy. Moreover, as the country moves toward a more advanced stage of economic development, its lack of business sophistication (119th) and low rates of technological adoption (137th) will become increasingly important challenges for its sustained progress. On the other hand, its high level of education enrollment, especially at the tertiary level; its fairly good infrastructure; and its large domestic market (7th) represent areas that can be leveraged to improve Russia's competitiveness.

This year **Greece** falls another six places in the rankings to 96th, remaining the lowest-ranked country of the European Union. In the context of the ongoing sovereign debt crisis, Greece continues to fall in the macroeconomic environment pillar, dropping to rock bottom 144th position this year. Similarly, Greece's financial markets are assessed more poorly than in the past, down to 132nd from 110th last year, showing particularly low confidence on the part of investors. The evaluation of public institutions (e.g., government efficiency, corruption, undue influence) continues to suffer and is ranked a low 111th overall. Another major area of concern is the country's inefficient labor market (133th), which continues to constrain Greece's ability to emerge from the crisis, highlighting the importance of recent efforts to increase the retirement age and increase labor market flexibility. In working to overcome the present difficulties, Greece has a number of strengths on which it can build, including a reasonably well educated workforce that is adept at adopting new technologies for productivity enhancements. With the correct growth-enhancing reforms, there is every reason to believe that Greece will improve its competitiveness in the coming years.

Asia and the Pacific

As in previous years, the Asia and Pacific remains among the fastest-growing regions worldwide, and many of its economies have greatly improved their competitiveness over the past years. The excellent performance of some of the regional champions is reflected in the presence of six economies—Singapore; Hong Kong SAR; Japan; Taiwan, China; the Republic of Korea; and Australia—within the top 20. However, significant and growing differences persist in terms of the competitiveness performance within the region, with countries such as Bangladesh (118th), Pakistan (124th), and Nepal (125th) lagging further and further behind.

Taiwan, China, maintains its 13th position for the third year in a row. Its competitiveness profile is

essentially unchanged and consistently strong. Notable strengths include its highly efficient markets for goods, where the economy ranks 8th; its solid educational performance (9th); and its sophisticated business sector (13th), which is inclined to innovate (14th). Strengthening competitiveness will require continued improvements to the economy's institutional framework as well as stabilizing its macroeconomic environment, which would require fiscal consolidation to reduce the budget deficit.

Reversing the negative trend of recent years, the **Republic of Korea** (19th) advances five positions and re-enters the top 20. Despite this clear improvement, the assessment remains uneven across the 12 pillars of the Index. The country boasts outstanding infrastructure (9th) and a sound macroeconomic environment (10th), with a government budget surplus above 2 percent of GDP and low level of public indebtedness. Furthermore, primary education (11th) and higher education (17th) are universal and of high quality. These factors, combined with the country's high degree of technological readiness (18th), partly explain the country's remarkable capacity for innovation (16th). However, three concerns persist—namely, the quality of its institutions (62nd), its labor market efficiency (73rd), and its financial market development (71th), even though Korea posts improvements in all three areas.

After losing four positions to faster-improving economies last year, **Australia** retains its rank of 20th and score of 5.1, just behind Korea. Among the country's most notable advantages is its efficient and well-developed financial system (8th), supported by a banking sector that counts as among the most stable and sound in the world, ranked 5th. The country earns very good marks in education, placing 15th in primary education and 11th in higher education and training. Australia's macroeconomic situation is satisfactory in the current context (26th). Despite repeated budget deficits, its public debt amounts to a low 23 percent of GDP, the third lowest ratio among the advanced economies, behind only Estonia and Luxembourg. The main area of concern for Australia is the rigidity of its labor market (42nd). Indeed, the business community cites the labor regulations as being the most problematic factor for doing business, ahead of red tape. In addition, although the situation has improved since last year, transport infrastructure continues to suffer bottlenecks owing to the boom in commodity exports.

Following improvements in last year's *Report*, **Malaysia** maintains its score but drops four places as other economies move ahead. The most notable advantages are found in Malaysia's efficient and competitive market for goods and services (11th) and its remarkably supportive financial sector (6th), as well as its business-friendly institutional framework. In a region where many economies suffer from the lack of transparency and the presence of red tape, Malaysia

stands out as particularly successful at tackling those two issues. Yet, despite the progress achieved, much remains to be done to put the country on a more solid growth path. Its low level of technological readiness (51st) is surprising, especially given its achievements in other areas of innovation and business sophistication and the country's focus on promoting the use of ICT. Lack of progress in this area will significantly undermine Malaysia's efforts to become a knowledge-based economy by the end of the decade.

China (29th) loses some ground in this year's edition of the *Report*. After five years of incremental but steady progression, it has now returned to its 2009 level. The country continues to lead the BRICS economies by a wide margin,²⁵ ahead of second-placed Brazil (48th) by almost 20 ranks. Although China's decline is small—its overall score barely changes—it affects the rankings of every pillar of the GCI except market size. The deterioration is more pronounced in those areas that have become critical for China's competitiveness: financial market development (54th, down 6), technological readiness (88th, down 11), and market efficiency (59th, down 14). In this latter pillar, insufficient domestic and foreign competition is of particular concern, as the various barriers to entry appear to be more prevalent and more important than in previous years. On a more positive note, China's macroeconomic situation remains very favorable (11th), despite a prolonged episode of high inflation. China runs a moderate budget deficit; boasts a low, albeit increasing, government debt-to-GDP ratio of 26 percent; and its gross savings rate remains above 50 percent of GDP. The rating of its sovereign debt is significantly better than that of the other BRICS and indeed of many advanced economies. Moreover, China receives relatively high marks in health and basic education (35th) and enrollment figures for higher education are also on the rise, even though the quality of education—in particular the quality of management schools (68th)—and the disconnect between educational content and business needs (57th) in the country remain important issues.

After having fallen for six years in a row, **Thailand** (38th) halts the negative trend and improves by one place in this year's GCI. Yet the competitiveness challenges the country is facing remain considerable. Political and policy instability, excessive red tape, pervasive corruption, security concerns, and uncertainty around property rights protection seriously undermine the quality of the institutional framework on which businesses rely heavily. The country loses an additional 10 places in this category to rank a low 77th. Poor public health (71st) and basic education standards (89th), two other critical building blocks of competitiveness, require urgent attention. Turning to more sophisticated areas, which are just as important given Thailand's stage of development, technological adoption is generally poor

(84th). Less than a quarter of the population accesses the Internet on a regular basis, and only a small fraction has access to broadband. On a more positive note, the macroeconomic environment continues to improve—albeit marginally (27th, up one spot)—as the budget deficit was reduced to less than 2 percent of GDP and the debt-to-GDP ratio dropped to 42 percent in 2011.

Indonesia drops four places in this year's edition, but maintains its score and remains in the top 50 of the GCI. The country remains one of the best performers within the developing Asia region, behind Malaysia, China, and Thailand yet ahead of the Philippines, Vietnam, and all South Asian nations. The country's performance varies considerably across the different pillars. Some of the biggest shortcomings are found in the "basic" areas of competitiveness. The institutional framework (72nd) is undermined by concerns about corruption and bribery, unethical behavior within the private sector, and the cost to business of crime and violence. Yet bureaucracy is less burdensome and public spending less wasteful than in most countries in the region, and the situation keeps improving. And infrastructure remains largely underdeveloped (78th). Furthermore, the public health situation is a cause of even more concern (103rd). By contrast, Indonesia provides almost universal basic education of satisfactory quality (51st) and the macroeconomic environment is stable, judging by the country's 25th rank on the related pillar. This macroeconomic stability is buoyed by its solid performance on fundamental indicators: the budget deficit is kept well below 2 percent of GDP, the public debt-to-GDP ratio amounts to only 25 percent, and the savings rate remains high. Inflation was reduced to around 5 percent in recent years after frequent episodes of double-digit inflation in the past decade. These positive developments are reflected in the improving, although still low, country credit rating.

Because the country has entered the efficiency-driven stage of development, its competitiveness increasingly depends on more complex elements, which should be addressed on a priority basis. In this context, addressing the many rigidities (134th) and inefficiencies of the labor market (70th) would allow for a smoother transition of the labor force to more productive sectors of the economy. Additional productivity gains could be reaped by boosting technological readiness (85th), which remains low, with the country exhibiting only a slow and limited adoption of ICT.

India ranks 59th overall, down three places from last year. Since reaching its peak at 49th in 2009, India has lost 10 places. Once ahead of Brazil and South Africa, India now trails them by some 10 places and lags behind China by a margin of 30 positions. India continues to be penalized for its disappointing performance in the areas considered to be the basic factors underpinning competitiveness. The country's supply of transport, ICT,

and energy infrastructure remains largely insufficient and ill-adapted to the needs of the economy (84th). Indeed, the Indian business community repeatedly cites infrastructure as the single biggest hindrance to doing business, well ahead of corruption and bureaucracy. It must be noted, however, that the situation has been slowly improving since 2006. The picture is even bleaker in the health and basic education pillar (101st). Despite improvements across the board over the past few years, poor public health and education standards remain a prime cause of India's low productivity. Turning to the country's institutions, discontent within the business community remains high about the lack of reforms and the perceived inability of the government to push them through. Indeed, public trust in politicians (106th) has been weakening for the past three years. Once ranked a satisfactory 37th in this dimension, India now ranks 70th. Meanwhile, the macroeconomic environment (99th) continues to be characterized by large and repeated public deficits and the highest debt-to-GDP ratio among the BRICS. On a more positive note, inflation returned to single-digit territory in 2011.

Despite these considerable challenges, India does possess a number of strengths in the more advanced and complex drivers of competitiveness. This "reversed" pattern of development is characteristic of India. It can rely on a fairly well developed and sophisticated financial market (21st) that can channel financial resources to good use, and it boasts reasonably sophisticated (40th) and innovative (41th) businesses.

Ranked 65th, the **Philippines** is one of the countries showing the most improvement in this year's edition. Indeed, it has advanced 22 places since reaching its lowest mark in 2009. The Philippines makes important strides this year in improving competitiveness—albeit often from a very low base—especially with respect to its public institutions (94th, up 23 places). Trust in politicians has made considerable progress (95th, up 33), although significant room for improvement remains. The perception is that corruption (108th, up 11) and red tape (108, up 18) are finally being addressed decisively, even though they remain pervasive. The macroeconomic environment also exhibits marked improvement (36th, up 18) and represents one of the strongest aspects of the Philippines' performance, along with the market size pillar (35th). In addition, the financial sector has become more efficient and increasingly supportive of business activity (58th, up 13). Despite these very positive trends, many weaknesses remain to be addressed. The country's infrastructure is still in a dire state, particularly with respect to sea (120th) and air transport (112th), with little or no progress achieved to date. Furthermore, various market inefficiencies and rigidities continue, most notably in the labor market (103rd).

Vietnam ranks 75th this year and switches positions with the Philippines. Over the last two editions, Vietnam

has lost 16 places and is now the second-lowest ranked among eight members of the Association of Southeast Asian Nations (ASEAN) covered by the Report. The country loses ground in 9 of the 12 pillars of the GCI. It ranks below 50th in all of the pillars, and dangerously close to the 100th position on a majority of them. As a sign of its fragility and extreme volatility, Vietnam plunges 41 places in the macroeconomic environment pillar to 106th after it had recorded a 20-place gain in the previous edition. Inflation approached 20 percent in 2011, twice the level of 2010, and the country's sovereign debt rating worsened. In an effort to stem inflation, the State Bank of Vietnam tightened its monetary policy, thus making access to credit more difficult. Infrastructure (95th), strained by rapid economic growth, remains a major challenge for the country despite some improvement in recent years, with particular concerns about the quality of roads (120th) and ports (113th). Public institutions are characterized by rampant corruption and inefficiencies of all kinds. Respect of property rights (113th) and protection of intellectual property (123rd) are all insufficient according to the business community. Private institutions suffer from poor ethics and particularly weak accountability (132nd). Among Vietnam's few competitive strengths are its fairly efficient labor market (51st), its large market size (32nd), and a satisfactory performance in the public health and basic education pillar (64th). The challenges going forward are therefore numerous and significant and will require decisive policy action in order to put the country's growth performance on a more stable footing.

Latin America and the Caribbean

Latin America and the Caribbean has continued to grow steadily in the past year at an average rate of 4.5 percent. Strong external demand for local commodities, especially from China and other Asian economies, coupled with a good macroeconomic management have allowed the countries in the region to put their short- and medium-term growth outlooks on a "glide path to steady growth."²⁶ With expected growth rates of 3.4 percent and 4.2 percent for 2012 and 2013, respectively, the region is expected to continue to outperform the rest of the world.

Despite this rather optimistic outlook, the region may face the interrelated potential headwinds of a less robust recovery in the United States, a deceleration in the economic growth of China and other Asian emerging economies, and the sovereign debt crisis in Southern Europe that is affecting the economic growth forecast in all of Europe. Against this backdrop, boosting national competitiveness by raising productivity is the best way to ensure economic growth over the longer term and increase the region's resilience to economic shocks.

Over the past year, although several countries have once again made good progress in raising

competitiveness, the region as a whole continued to face important competitiveness challenges. These pertain in particular to a weak institutional set-up with high insecurity, poor infrastructure, inefficient allocation of production resources caused by insufficient levels of competition, and a low capacity to generate new knowledge to strengthen R&D innovation in the region. Addressing these weaknesses will allow countries in Latin America and the Caribbean to be better connected not only among themselves but also to the rest of the world, and to boost productivity levels (Box 3).

Despite a slight drop of two positions, **Chile**, at 33rd place, shows a rather stable performance and remains the most competitive economy in Latin America. A very solid macroeconomic framework (14th) with very low levels of public debt (10th) and a government budget in surplus (21st), coupled with well-functioning and transparent public institutions (28th) and fairly well developed transport infrastructures (40th), provide Chile with a solid foundation on which to build and maintain its competitiveness leadership in the region. Moreover, the country's traditional liberalization policies and its openness to trade have resulted in flexible and efficient markets that ensure a good allocation of resources in the goods (30th), labor (34th), and financial (28th) markets. Notwithstanding these important strengths, Chile also presents a number of challenges in terms of improving the quality of its educational system (91st), which has created a heated public debate in the country. It also needs to increase the use of ICT (57th) and strengthen its national research and innovation system (44th). Further competitiveness gains will be contingent on successfully addressing these weaknesses. As the economy steadily moves toward a higher stage of development, many economic activities will require higher levels of skills and innovation in order to increase their competitiveness potential.

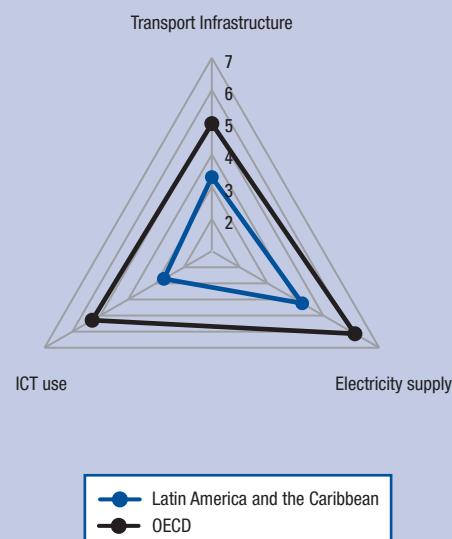
Panama, at 40th place and nine ranks up since last year, continues its steady progress and consolidates its position as the most competitive economy in Central America. Panama leverages its traditional strengths with its very good transport infrastructure (33rd), especially for ports (4th); its macroeconomic stability (53rd), despite the worrying inflation rate of nearly 6 percent; its efficient financial markets (9th); and its relatively high levels of competition (31st) and openness to FDI (9th). The country has also made progress in addressing some of the most pressing weaknesses that have traditionally hindered its competitiveness potential. More precisely, Panama seems to be improving the quality of its educational system compared with last year, although it still remains a very important challenge (112th). Corporate R&D investments (34th) appear now to contribute more to improving the country's innovative capacity (94th), which remains one of the biggest challenges to diversifying the national economy. However, little progress is observed

Box 3: Connecting the Americas through better transport, energy, and ICT infrastructure

At the Sixth Summit of the Americas, held in Colombia in April 2012, many Latin American leaders agreed on the need to better connect the Americas—while also keeping the region open to the world—as a way to increase productivity and competitiveness. Amid the five mandates that came out of the Summit, two emphasized the regional commitment to improve the road, rail, and electric networks on the continent, as well as information and communication technologies (ICT), where Latin America and the Caribbean still lag behind.

Transport, energy, and ICT infrastructure is crucial for boosting competitiveness. Good transport infrastructure decreases the costs of moving raw materials and intermediate components to production sites and from there to consumption markets; integrates national and regional markets, thus enhancing the efficiency in the allocation of resources; and reduces the time and cost for people to travel and interact, thus enhancing the flow of ideas and tacit knowledge that is crucial for innovation. Energy networks that provide reliable and affordable electricity are also essential because disruptions in the energy supply can impose large costs on companies, especially large manufacturing electricity-intensive businesses, which need to stop and restart their operations after a power interruption. ICT networks have also become more and more essential for competitiveness, not only as a way to reduce transaction costs in running operations and interacting with suppliers, clients, and the administration, but also—and more importantly—as a key enabler of innovation when ICT interacts with other economic activities.

Figure 1: Transport, electricity, and ICT infrastructures in Latin America and the Caribbean and the OECD, 2012



(Cont'd.)

Box 3: Connecting the Americas through better transport, energy, and ICT infrastructure (cont'd.)

Latin America and the Caribbean has traditionally lagged behind in building a dense network of transport and electricity infrastructure (Figure 1). Partly because of its complex geography and partly because of insufficient public investment and private-sector mobilization, transport and energy infrastructure has not been sufficiently developed in many countries. This remains one of the key challenges that hamper the capacity of local firms to reduce production and distribution costs. During the 1990s and the macroeconomic stabilization process that took place then, government budget cuts were felt particularly severely in infrastructure investment, which was drastically reduced. This affected the quality of all transport infrastructure, which trails sharply behind that of more advanced economies. Despite the region's rapid economic growth of the past decade, improvements in transport infrastructure have remained insufficient. This is particularly evident in the poor development of railroad networks, almost nonexistent in many Latin American countries, and road networks. Despite the improvements that have taken place around the biggest cities, the rapid urbanization and the traditional poor connectivity of rural areas still pose a severe challenge for competitiveness.

The region also lags behind in ICT use, which shows no sign of improvement. This situation is widening the digital

divide of the region compared with other areas in the world, notably developed economies (Table 1) but also many Asian economies.¹ The severe lag in the region is clearly reflected in the available Internet bandwidth capacity, which is only slightly above 20 percent of the OECD average. This affects the capacity of the already-low number of Internet users to access fast broadband connections, either through fixed or mobile devices. Addressing these weaknesses by improving national infrastructure and intra-national transport, energy, and ICT connectivity will be crucial moving forward. Improved infrastructure in all three areas will help increase national and regional productivity by deepening national and regional markets, reducing transaction costs, and creating more favorable conditions for innovation. Engaging in these resource-intensive projects will require closer collaboration between the public and private sectors to leverage each other's capacities and resources, and between national governments to enhance "connecting the Americas."

Note

- For a more detailed analysis, consult *The Global Information Technology Report 2012*, available at www.weforum.org/gitr.

Table 1: Transport, electricity, and ICT infrastructures: Latin America and the Caribbean compared with OECD countries

Indicator	Latin America and the Caribbean	OECD	Gap
Transport infrastructure	3.30	4.96	1.66
Quality of overall infrastructure	3.86	5.53	1.67
Quality of roads	3.58	5.19	1.61
Quality of railroad infrastructure	1.90	4.47	2.57
Quality of port infrastructure	3.93	5.21	1.27
Quality of air transport infrastructure	4.44	5.58	1.14
Available airline seat kms/week, millions*	397.33	2,373.87	1,976.53
Electricity supply	4.24	6.13	1.89
Quality and reliability of electricity supply	4.24	6.13	1.89
ICT use	2.72	5.29	2.57
Individuals using Internet, %*	35.15	75.02	39.87
Broadband Internet subscriptions/100 pop.*	6.00	26.51	20.51
Intl' Internet bandwidth, kb/s per user*	17.08	83.03	65.95
Mobile broadband Internet subscriptions/100 pop.*	5.35	45.96	40.60
Mobile telephone subscriptions/100 pop.*	112.49	118.16	5.68
Fixed telephone lines/100 pop.*	17.02	41.46	24.45

Note: The scores range from 1 to 7 for those variables that are collected from the Executive Opinion Survey. Those variables marked with an asterisk are collected from other sources and the values reflect the units indicated in variable. For more information on the definition and sources of these variables, please refer to Part 2.2 of this publication.

in Panama's institutional set-up, where public trust in politicians (101st) is low, security (96th) remains a general concern, and judicial independence is deemed one of the lowest in the region (132nd). Strengthening the functioning of the institutions and persisting with improvements to its education, research, and innovation systems will be crucial for Panama to continue raising its competitiveness performance.

The continued deterioration of the macroeconomic framework has led **Barbados** to fall two notches in the rankings, to 44th place. With one of the lowest national savings rates (136th) and one of the highest government debt levels (139th), the macroeconomic conditions in the country (134th) are strangling the access of businesses to financing through local equity markets (92nd), loans (79th), or venture capital (94th). As a result, the business community continues to face important challenges in engaging in new investment projects. Notwithstanding these serious weaknesses, which sharply affect economic activity, the country still benefits from well-functioning institutions (24th) and good infrastructure (22nd). Moreover, a very high quality educational system (11th), a high use of ICT (32nd), and a fairly sophisticated business community (36th) help foster innovation in a service-oriented economy despite the low R&D investment (72nd) and technological innovation capacity (91st).

Entering the top 50, **Brazil** goes up five positions to attain 48th place on the back of a relative improvement in its macroeconomic condition—despite its still-high inflation rate of nearly 7 percent—and the rise in the use of ICT (54th). Overall, Brazil's fairly sophisticated business community (33rd) enjoys the benefits of one of the world's largest internal markets (7th), which allows for important economies of scale and continues to have fairly easy access to financing (40th) for its investment projects. Notwithstanding these strengths, the country also faces important challenges. Trust in politicians remains low (121st), as does government efficiency (111th) because of excessive government regulation (144th) and wasteful spending (135th). The quality of transport infrastructure (79th) remains an unaddressed long-standing challenge and the quality of education (116th) does not seem to match the increasing need for a skilled labor force. Moreover, despite increasing efforts to facilitate entrepreneurship, especially for small companies, the procedures and time to start a business remain among the highest in the sample (130th and 139th, respectively) and taxation is perceived to be too high and to have distortionary effects (144th).

Mexico, at 53rd place, moves up five positions and consolidates last year's positive trend, with small improvements in seven of the 12 pillars. Overall, the country boasts several competitiveness strengths, including its large and deep internal market (11th), a sound macroeconomic framework (40th), fairly good

transport infrastructure (41st), and fairly sophisticated businesses (44th). Notwithstanding these strengths, Mexico still faces persistent structural challenges that will need to be addressed in order to continue improving the competitive edge of the economy. The functioning of public institutions is still poorly assessed (100th) because of the high costs associated with the lack of security (137th) and the low trust of the business community in politicians (97th). The functioning of the labor market is considered inefficient (102nd) because of rigidities in hiring and firing practices (113th) and the relatively low female participation (121st). The lack of effective competition (100th), especially in some key strategic sectors, also hinders an efficient allocation of resources that spills over into most sectors of the economy. Finally, Mexico's innovative potential is hampered by the low quality of education (100th) especially in math and science (124th), the low use of ICT (81st), and the low uptake by businesses of new technology to spur productivity improvements and innovation (75th).

Costa Rica bounces back four positions to 57th place. An improvement in the macroeconomic conditions of the country thanks to a lower budget deficit and decreasing government debt, coupled with an increase in ICT use, have allowed Costa Rica to obtain this better result. The country leverages its well-functioning public institutions (55th) despite the high costs associated with crime (85th) endemic in the region, the perception of high wastefulness of government spending (105th), and falling trust in politicians (64th). Moreover, Costa Rica has one of the highest innovation potentials in the region thanks to a high-quality educational system (21st), an acceptable use of ICT (58th), and an above-average capacity to innovate and use available technology (39th). Notwithstanding these strengths, the country still faces significant challenges that it must address to improve its competitive edge. The quality of transport infrastructure is poor (116th), procedures to start a business are lengthy (130th), and available financing for businesses—especially through local equity markets—is scarce (122nd), affecting the conditions for entrepreneurship.

Continuing its rise of the past several years, **Peru** climbs six positions in the rankings to reach 61st place. Further improvements to the already-good macroeconomic situation of the country (where it ranks 21st)—despite a rise in inflation—have buttressed this upward trend, while the situation in most of the other pillars has remained stable or slightly deteriorated. Overall Peru continues to enjoy the benefits of its liberalization policies that have supported the high levels of efficiency in the goods (53rd), labor (45th), and financial markets (45th). However, the country still faces important challenges for strengthening the functioning of its public institutions (118th), where government efficiency (100th) caused by excessive red tape (128th) and weak judicial independence are questioned. Moreover, the

quality of its transport infrastructure (97th) needs to be improved. Furthermore, as the economy moves to higher levels of development and explores ways to diversify away from its large mining sector, its low quality of education (132nd), poor use of ICT (89th), and low R&D and technological capacity (118th) work against developing the country's overall capacity to innovate and move toward higher-value-added activities.

Despite the slight decline of one position, **Colombia** shows a relatively stable picture at 69th place. An improvement in macroeconomic conditions (34th) thanks to the reduction of the government deficit and debt values has compensated for slight drops in those pillars that have traditionally represented competitiveness challenges: weak public institutions (122nd), the poor quality of its transport infrastructure (114th), the poor quality of education in the country (77th), and its low research and innovation capacity (70th). As the economy continues to improve steadily, with a growth rate of 4.5 percent, unaddressed challenges in these areas that hinder the competitive edge of national businesses seem to become more evident, despite recent policy efforts to address them. In order to further improve competitiveness, Colombia should address these weaknesses and further leverage its strengths in terms of the already-mentioned macroeconomic stability, its large and increasing domestic market (27th), and its relatively efficient financial market (55th).

Uruguay sustains one of the region's sharpest drops, falling 11 places in the rankings to 74th position. Despite important gains in reducing the procedures and time needed to start a business (29th and 25th, respectively) and slight increases in ICT use (46th) and market size (86th), Uruguay drops systematically in all the remaining eight pillars that drive competitiveness. Worrying inflationary pressures above 8 percent coupled with relatively high government debt (101th) have deteriorated the macroeconomic conditions (63rd) of the country and cast some doubt about the sustainability of recent growth rates. Although Uruguay still benefits from one of the best functioning institutional set-ups in the region (36th), there are rising concerns about excessive red tape (89th) and wasteful government spending (95th), as well as about the business cost of crime and violence (88th). Labor markets are considered very rigid (139th), with some of the world's most restrictive hiring and firing practices (138th) and a lack of flexibility in wage determination (144th) that does not match pay to productivity (143rd). As Uruguay's economy moves toward higher levels of development, some doubts arise about the ability of the traditionally praised educational system to generate the skills that businesses require (107th), the overall availability of scientist and engineers (117th), and the innovation capacity of the country more broadly (69th). Improving the macroeconomic management of the country while addressing its labor

market conditions, along with enhancing its innovation capacity by improving the quality of its educational system and the technological capacity of indigenous firms, will be crucial to shift the declining trend.

In the bottom half of the rankings, at 83rd place, **Guatemala** goes up by one place this year. The country boasts some relative competitiveness strengths in terms of flexible labor regulations for hiring and firing staff (54th) and wage determination (43rd), efficient financial market development (41st), and the intensity of local competition (46th). However, its competitiveness is hampered by a weak public institutional set-up (130th) and hindered by the very high costs of crime and violence (144th) and low trust of the business community in politicians (122nd). Guatemala's very low level of innovation capacity is the result of a low-quality educational system (130th), scarce use of ICT (99th), and low R&D-related innovation investments (90th). The weak quality of its transport infrastructure (93rd) also negatively affects its national competitiveness.

Falling 10 places, **Argentina** drops to 94th position this year. The continued deterioration of the country's macroeconomic conditions (94th) coupled with a very negative assessment of the institutional set-up (138th) and the inefficient functioning of the goods (140th), labor (140th), and financial markets (131st) are the main reasons for this poor evaluation. It appears that the country fails to leverage the important competitiveness potential provided by its large domestic market (21st) that allows for important economies of scale, its relatively high levels of ICT use (56th), and its high number of university enrollment rates (20th) that should provide local firms with a skilled labor force. Argentina's weak government efficiency (142nd) and high levels of undue influence (140th), along with one of the lowest ratings in terms of trust in politicians (143rd), result in a poor evaluation of its institutional functioning. Structural reforms to improve the functioning of the goods markets by increasing domestic competition (143rd) and reducing the barriers to entrepreneurship, increase the flexibility of the labor markets (142nd), and ease access to financing by deepening the financial market could result in important efficiency gains that could boost Argentina's productivity.

Venezuela, at 126th place, falls two positions in the rankings. As it did last year, the country continues to rank last in terms of the functioning of public institutions (144th), with a very low trust of the business community in politicians or in judicial independence. This, coupled with weak macroeconomic management (126th) resulting in inflation rates above 20 percent and a budget deficit above 5 percent of national GDP, as well as poor transport infrastructure (135th), hampers the capacity of the country to count on a solid foundation for enhancing competitiveness. In addition, weaknesses in the functioning of the goods market do not allow

for an efficient allocation of resources. Low domestic competition (144th), excessive red tape when starting a business (141st), and high trade tariffs (125th) as well as rules and regulations that deter FDI (144th) limit the efficiency of good markets. Rigidities in the labor market (144th) and weak financial development (133rd) also affect the development of business opportunities. Finally, although tertiary education enrollment is one of the highest in the world (11th), the quality of the educational system is assessed as poor (122nd). This and the low R&D spending (127th) contribute to the low innovation capacity of the country (134th).

The Middle East and North Africa

The Middle East and North Africa region continues to be affected by political turbulence that has impacted individual countries' competitiveness. Countries that embarked on partial reforms such as Jordan and Morocco move up in the rankings, while economies that were more significantly affected by unrest and political transformations tend to drop or stagnate in terms of national competitiveness. Addressing the unemployment challenge will remain the key economic priority of the region as a whole for the foreseeable future. Box 4 discusses how unemployment in the region interacts with competitiveness.

Qatar reaffirms once again its position as the most competitive economy in the region by moving up three places to 11th position, sustained by improvements in its macroeconomic environment, the efficiency of its markets for goods and services, and its institutional framework. Its strong performance in terms of competitiveness rests on solid foundations made up of a high-quality institutional framework, a stable macroeconomic environment (2nd), and an efficient goods market (10th). Low levels of corruption and undue influence on government decisions, high efficiency of government institutions, and high levels of security are the cornerstones of the country's very solid institutional framework, which provides a good foundation for heightening efficiency. Going forward, as noted in previous editions of this *Report*, reducing the country's vulnerability to commodity price fluctuations will require diversification into other sectors of the economy and reinforcing some areas of competitiveness. Qatar's efforts to strengthen its financial sector appear to be paying off, as the trustworthiness and confidence in the country's financial markets improved from 80th to 44th this year. However, the legal rights of borrowers and lenders remain underprotected (99th). Given its high wage level, diversification into other sectors will require the country to raise productivity by continuing to promote a greater use of the latest technologies (27th) and by fostering more openness to foreign competition—currently ranked at 42nd, reflecting barriers to international trade and investment.

Saudi Arabia maintains the second-best place in the region and falls by one position from 17th to 18th position overall. The country has seen a number of improvements to its competitiveness in recent years that have resulted in a solid institutional framework, efficient markets, and sophisticated businesses. Higher macroeconomic stability (6th) and more prevalent use of ICT for productivity improvements contribute to maintaining Saudi Arabia's strong position in the GCI. Its macroeconomic environment benefit from rising energy prices, which buoyed the budget balance into an even higher surplus in 2011. As much as the recent developments are commendable, the country faces important challenges going forward. Health and education do not reach the standards of other countries at similar income levels. Although some progress is visible in health outcomes, improvements are being made from a low level. As a result, the country continues to occupy low ranks in the health and primary education pillar (58th), and room for improvement remains on the higher education and training pillar (40th) as well. Boosting these areas, in addition to fostering a more efficient labor market (59th), will be of great significance to Saudi Arabia given its growing number of young people who will enter the labor market over the next several years. More efficient use of talent will increase in importance as global talent shortages loom on the horizon and the country attempts to diversify its economy, which will require a more skilled and educated workforce. Last but not least, although some progress has been recorded over the past years, the use of the latest technologies can be enhanced further (35th), especially as this is an area where Saudi Arabia continues to lag behind other Gulf economies.

The **United Arab Emirates** gains three places in the GCI to take the 24th position. The improvement reflects a better institutional framework as well as greater macroeconomic stability. Higher oil prices buoyed the budget surplus and allowed the country to reduce public debt and raise the savings rate. Overall, the country's competitiveness reflects the high quality of its infrastructure, where it ranks a very good 8th, as well as its highly efficient goods markets (5th). Strong macroeconomic stability (7th) and some positive aspects of the country's institutions—such as an improving public trust in politicians (3rd) and high government efficiency (7th)—round up the list of competitive advantages. Going forward, putting the country on a more stable development path will require further investment to boost health and educational outcomes. Raising the bar with respect to education will require not only measures to improve the quality of teaching and the relevance of curricula, but also incentivizing the population to attend schools at the primary and secondary levels.

Israel falls by four places to 26th in this year's GCI, reversing its upward trend of previous years. The

Box 4: The employment challenge in the Arab world

Despite their diversity in terms of national competitiveness, economies of the Arab world share one common challenge: the need to create gainful and sustainable employment for their rising populations. Over the past several decades most countries in the Arab world have relied on the government and state enterprises for employment creation. Although this was an expedient way to create jobs in the shorter term, over the longer term rapid population growth has made it impossible for the public sector to provide a sufficient number of jobs, particularly for the young people entering the labor market. Nor has the private sector been able to fill the gap in most of the countries, as it has remained stifled by a business environment that did not encourage private-sector growth. As a result, unemployment has risen in many countries in the Middle East over recent decades. Currently, the regional unemployment rate of 10.3 percent is the highest among all the regions, with women and youth most severely affected.¹ For example, according to the International Monetary Fund (IMF), Middle East and North African oil importers need to create 18.5 million full-time jobs over the next decade. Countries in the region will have to grow significantly above historical levels in order to meet their job creation targets. While the Middle East and North Africa region is the second-fastest growing region after sub-Saharan Africa according to IMF estimates, this growth is primarily based on the rise in energy prices. The energy sector is highly capital intensive and is not sufficient to create jobs in the region. In this context, what measures can the region explore to create jobs, in particular for young people?

- *Boosting private-sector growth.* The Arab region is in need of economic growth based on a vibrant and growing private sector if it is to attain durably higher levels of gainful, sustainable employment. The Global Competitiveness Index (GCI) sheds light on some of the major stumbling blocks to energizing the private sector, as more competitive economies are those that have in place those factors, policies, and institutions that enable higher productivity. The latter in turn tends to translate into higher growth that is necessary for higher employment. In the region, given

the untapped potential of domestic and export markets, higher productivity can be expected to also translate into increased employment over the longer term, in addition to leading to wage increases and rising standards of living.

- *Economic diversification.* In oil- and gas-exporting countries, where growth has been high over the past years because of high energy prices, creating jobs will require countries to continue efforts to diversify their economies. Given the high wage levels present throughout these economies, appropriate productivity levels can be achieved only through expanding into high-value-added, knowledge-based sectors.
- *Addressing the skills mismatch.* Much progress has been made in terms of promoting education in the Arab world over the past several decades. However, as more recent data show, university degrees do not increase the chances of finding a job in many Arab countries. This situation points to a misalignment of the skills taught in educational institutions and the needs of the region's employers. Indeed, when asked whether their country's educational systems are supportive of a competitive economy, business leaders in the region said that private-sector training schemes could provide solutions in this context. Training does not appear to be a priority for local businesses, however.
- *Promoting meritocracy.* In many countries, the public sector is the employer of choice and many of the hiring decisions are based on personal networks rather than formal qualifications. In the GCI, meritocracy is captured through two variables: the degree to which employers rely on professional managers when filling positions as opposed to friends and relatives, and the relationship between pay and productivity. On both indicators at least half of the 14 Middle East countries assessed in this Report rank in the bottom half of the rankings.

Note

- 1 See ILO 2012.

country's main strengths remain its world-class capacity for innovation (3rd), which rests on highly innovative businesses that benefit from the presence of the world's best research institutions geared toward the needs of the business sector. Israel's excellent innovation capacity, which is supported by the government's public procurement policies, is reflected in the country's high number of patents (4th). Its favorable financial environment, particularly evident in the ease of access to venture capital (3rd), has contributed to making Israel an innovation powerhouse. Challenges to maintaining and improving national competitiveness relate to the need for the continued upgrading of institutions (34th) and a renewed focus on raising the bar in terms of the quality of education. If not addressed, poor educational quality—particularly in math and science (89th)—could undermine the country's innovation-driven

competitiveness strategy over the longer term. As in previous years, the security situation remains fragile and imposes a high cost on business (65th). Room for improvement also remains with respect to the macroeconomic environment (64th), where increased budgetary discipline with a view to reducing debt levels (121st) would help the country maintain stability and support economic growth going into the future.

Jordan improves by seven positions to 64th rank. The country was considerably affected by the global financial and economic crisis in recent years. GDP growth slowed down to 2.3 percent annually in 2010 and has not returned to pre-crisis levels since (GDP growth was 8.2 percent in 2007). These growth rates are not sufficient to create the employment necessary to absorb the about 60,000 new entrants into the Jordanian labor market every year.²⁷ Boosting growth over the

longer term to levels that would result in sustainable job creation will require Jordan's policymakers to address a number of challenges. Stabilizing the macroeconomic environment should remain on the agenda and should be accompanied by growth-enhancing structural reforms. According to the GCI, there is significant room for improvements in terms of labor market efficiency and the full potential of ICT for productivity improvements has not yet been exploited, as reflected in the 90th rank on ICT use. Jordan could also benefit from more openness to international trade and investment, which would trigger efficiency gains in the domestic economy as well as transfer of knowledge and technology. Tariff barriers remain high in international comparison (104th) and regulatory barriers to FDI remain in place (70th). And although financing appears to be more easily available than in many other countries (i.e., 45th on ease of access to loans) and efforts to further stabilize the banking sector should be continued (90th).

Egypt drops by 13 positions to reach 107th place in this year's GCI. This assessment was arguably influenced by the uncertainty caused by the political transition the country has experienced since the events of the Arab Spring. According to the business community, government efficiency has deteriorated by 22 positions to 106th and the security situation, which was particularly affected by the events, has dropped 40 ranks to 128th. At the same time, the country has improved in individual areas captured by the institutions pillar, such as less favoritism being displayed by government officials (up by 31 ranks) and stronger corporate ethics (up by 17), suggesting the potential for further positive developments in the future. Many economic policy challenges lie ahead for the new government to put the country on a sustainable and equitable growth path. For Egypt to more fully benefit from the considerable potential that lies in its large market size and proximity to key global markets, the country will have to raise its productive potential across the domestic economy. According to the GCI, three areas are of particular importance. First, the macroeconomic environment has deteriorated over recent years to reach 138th position mainly because of widening fiscal deficit, rising public indebtedness, and persisting inflationary pressures. A credible fiscal consolidation plan will be necessary in order to maintain macroeconomic stability in the country. This may prove difficult in times of rising energy prices, as energy subsidies account for a considerable share of public expenditure. However, better targeting of subsidies could allow for fiscal consolidation while protecting the most vulnerable. Second, measures to intensify domestic competition would result in efficiency gains and contribute to energizing the economy by allowing for new entrants. And third, making labor markets flexible

(135th) and more efficient (141st) would allow the country to increase employment in the medium term.

Sub-Saharan Africa

Sub-Saharan Africa has grown impressively over the last 15 years: registering growth rates of over 5 percent in the past two years, the region continues to exceed the global average and to exhibit a favorable economic outlook. Indeed, the region has bounced back rapidly from the global economic crisis, when GDP growth dropped to 2.8 percent in 2009. These developments highlight its simultaneous resilience and vulnerability to global economic developments, with regional variations. Although growth in sub-Saharan middle-income countries seems to have followed the global slowdown more closely (e.g., South Africa), lower-income and oil-exporting countries in the region have been largely unaffected. These regional variations are reflected in this year's rankings. While some African economies improve with respect to national competitiveness this year, South Africa and Mauritius, the two African countries in the top half of the rankings, remain stable. However, other countries that were previously striding ahead are registering significant declines (Box 5). More generally, sub-Saharan Africa as a whole lags behind the rest of the world in competitiveness, requiring efforts across many areas to place the region on a firmly sustainable growth and development path going forward.

South Africa is ranked 52nd this year, remaining the highest-ranked country in sub-Saharan Africa and the third-placed among the BRICS economies. The country benefits from the large size of its economy, particularly by regional standards (it ranks 25th in the market size pillar). It also does well on measures of the quality of its institutions and on factor allocation, such as intellectual property protection (20th), property rights (26th), the accountability of its private institutions (2nd), and its goods market efficiency (32nd). Particularly impressive is the country's financial market development (3rd), indicating high confidence in South Africa's financial markets at a time when trust is returning only slowly in many other parts of the world. South Africa also does reasonably well in more complex areas such as business sophistication (38th) and innovation (42nd), benefitting from good scientific research institutions (34th) and strong collaboration between universities and the business sector in innovation (30th).

These combined attributes make South Africa the most competitive economy in the region. However, in order to further enhance its competitiveness, the country will need to address some weaknesses. South Africa ranks 113th in labor market efficiency (a drop of 18 places from last year), with rigid hiring and firing practices (143rd), a lack of flexibility in wage determination by companies (140th), and significant tensions in labor-employer relations (144th). Efforts

Box 5: Is sub-Saharan Africa's competitiveness improving?

Sub-Saharan Africa has grown impressively over the past 15 years. Indeed, growth rates of over 5 percent in the past two years have made it one of the fastest-growing regions in the world, far exceeding the global average. The region has also bounced back rapidly from the global economic crisis, when GDP regional growth dropped to 2.8 percent in 2009. These developments highlight both Africa's resilience as well as its vulnerability to global economic developments, with the region characterized by wide regional disparities. Although growth in sub-Saharan African middle-income countries (e.g., South Africa) seems to have declined largely in step with the global slowdown, lower-income countries in the region have been largely unaffected. In this context, a pertinent question is whether sub-Saharan Africa will be able to maintain these impressive growth rates going forward. In other words, have African countries been making the types of investments and policies that will make them competitive and thus place their economies on sustainable growth paths?

Against this backdrop, the GCI provides a useful diagnostic tool to determine how African countries are faring in putting into place the fundamentals that will keep them growing quickly. Indeed, these fundamentals can place them on the higher growth trajectories needed to ensure rapid increases in living standards, as has been seen in other developing regions—most notably much of emerging Asia.

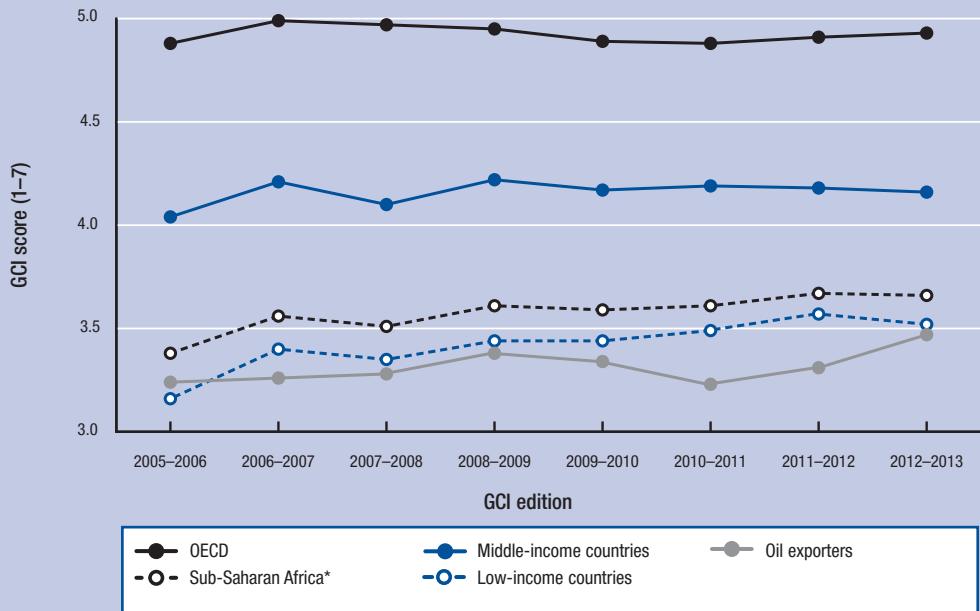
Figure 1 shows the trends in average GCI scores based on the constant sample of African economies that have been included since the GCI was introduced in 2005. Their performance is benchmarked against that of the Organisation for Economic Co-operation and Development (OECD) average, providing a sense of how Africa's competitiveness has compared over the period with that of the world's most advanced economies. Further, recognizing the region's diversity, the figure breaks down the overall score into three relevant groups, following the International Monetary Fund's classification of sub-Saharan economies into oil exporters, middle-income economies, and low-income countries.¹

The OECD and sub-Saharan economies continue to gradually converge, averaging 4.9 (on a 1-to-7 scale) and 3.7, respectively, up from 3.4 for sub-Saharan Africa eight years ago. The data also reveal that sub-Saharan middle-income countries were catching up with the OECD average prior to the 2008–09 financial crisis, but these countries have since registered a decline in their competitiveness performances on average. The region's average score has been dragged down by South Africa in particular, which—because of its strong links to international trade and finance—has been affected by the global crisis more than other countries in the region. Likewise, low-income economies register a slight decline in their average competitiveness score this year, following seven years of small but continuous improvements in their GCI scores. Finally, oil exporters have seen an improvement in their competitiveness of 0.23 points since 2005, bouncing back from a global crisis-linked decline two years ago brought about by the period's drop in oil prices. The average competitiveness of the oil exporters remains low overall, which—along with their significant exposure to commodity prices—demonstrates a need to continue to improve their competitiveness by diversifying their economies to make them less vulnerable to such shocks in the future.

To gain a better understanding of the drivers of the region's competitiveness and future trends, Figure 2 presents the evolution of scores in basic requirements and the respective disaggregates for 2005–12. It also presents the average regional performance in efficiency enhancers. The reason for focusing on these two areas is that the GCI classifies all sub-Saharan economies in the factor-driven and efficiency-driven stages of development, and these two subindexes capture those elements most critical for improving competitiveness in these stages. The graph shows that gains in competitiveness stem from improvements in institutional quality, most noticeably in health and primary education, reflecting improved health conditions and gradually higher primary enrollment rates. Macroeconomic stability also improved in the pre-crisis years, although double-digit inflation in Eastern Africa on the back of increased food prices and higher fiscal deficits/government debt in other parts of the region have led to a deterioration of macroeconomic stability since 2008. The figure also shows that the region has registered a persistent and worrisome infrastructure deficit: despite gradual improvements in the run-up to the financial crisis, the quality and quantity of infrastructure has largely stagnated at low levels since then, in part due to a decline in investment following the financial crisis. The infrastructure deficit is particularly striking given gradual improvements across the various efficiency enhancers (e.g., market efficiency, technological readiness) in the past years. Removing this bottleneck would boost intra-regional trade and help the region to further diversify external trade, thereby making it more resilient to external shocks (e.g., decline in demand from the euro area, oil price shocks).

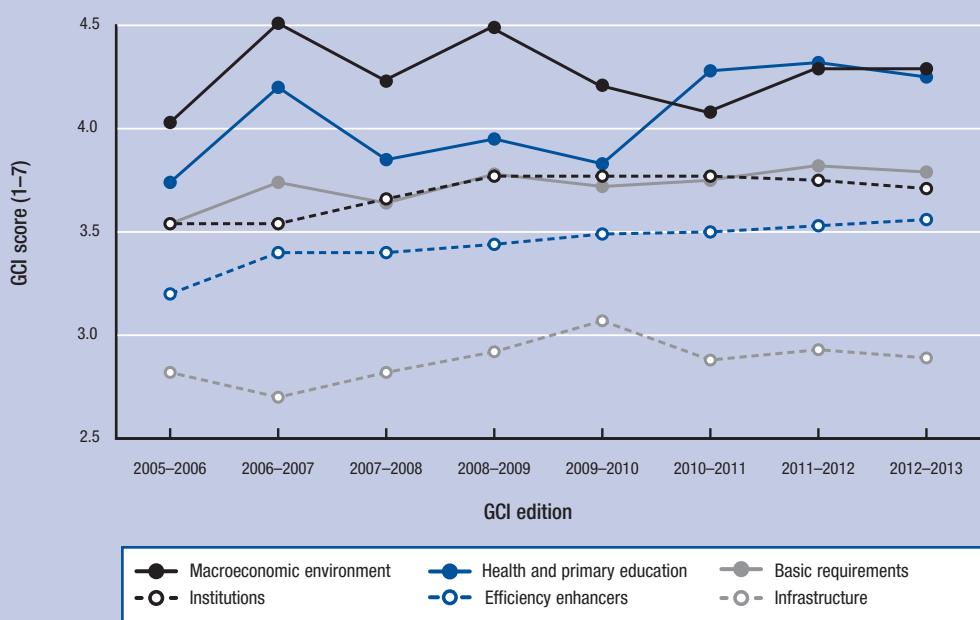
Looking forward, reducing the competitiveness divide between sub-Saharan economies and advanced economies will be the single most determining factor that can launch the region onto a firmly sustainable growth and development path. This will require effort across many areas. To complement the time-trend analysis, Figure 3 gives an overview of the 33 sub-Saharan economies covered in this year's GCI (compared with 17 countries in the constant sample). The broader sample allows classification into oil exporters, middle-income countries, non-fragile low-income countries, and fragile countries.² The data suggest that oil-exporting economies trail the performance of even fragile economies in all areas in the basic requirements pillar except for macroeconomic stability, which is bolstered by oil revenues. They exhibit the largest infrastructure deficit in the region, their institutional quality is similar to that of fragile economies, and they perform considerably worse than other countries in the region in educating their young population and providing good conditions for a healthy workforce. This is also reflected in this year's rankings where first-time entrant Gabon leads the African oil exporters at 99th place, followed by Cameroon (112th), Nigeria (115th), and Chad at 139th place. Thus, despite a favorable growth outlook according to the International Monetary Fund, their economies remain vulnerable to oil price shocks and they need to improve their competitiveness and encourage greater diversification if they are to place their economies on more sustainable growth paths.

(Cont'd.)

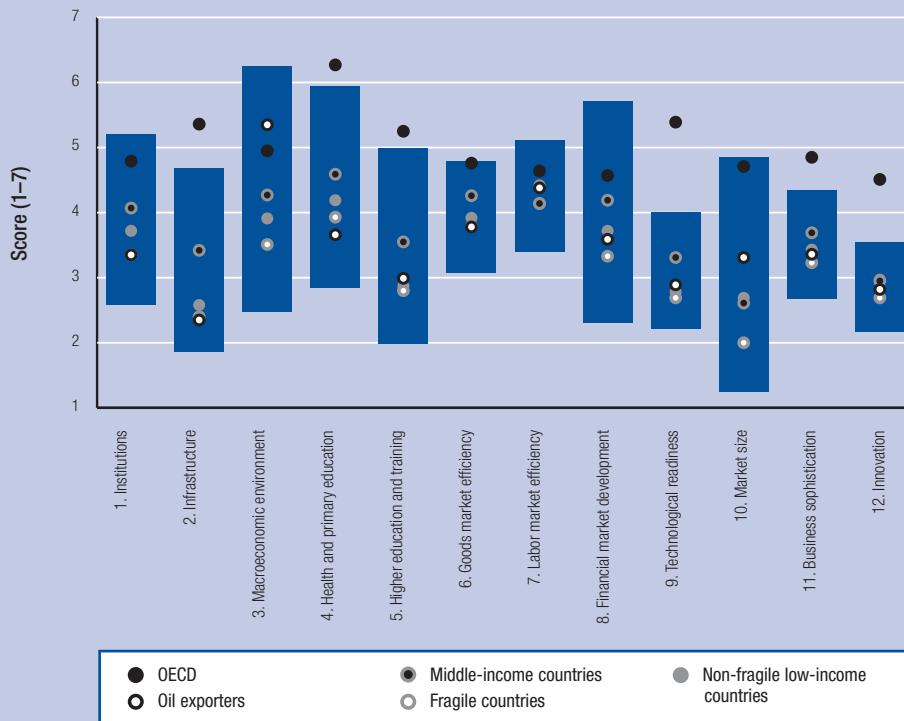
Box 5: Is sub-Saharan Africa's competitiveness improving? (cont'd.)
Figure 1: Trends in GCI scores, 2005–12

Note: The constant sample includes the following economies: Oil exporters: Cameroon, Chad, and Nigeria; middle-income countries: Botswana, Mauritius, Namibia, and South Africa; low-income countries: Benin, Ethiopia, Gambia, Kenya, Madagascar, Mali, Mozambique, Tanzania, Uganda, and Zimbabwe.

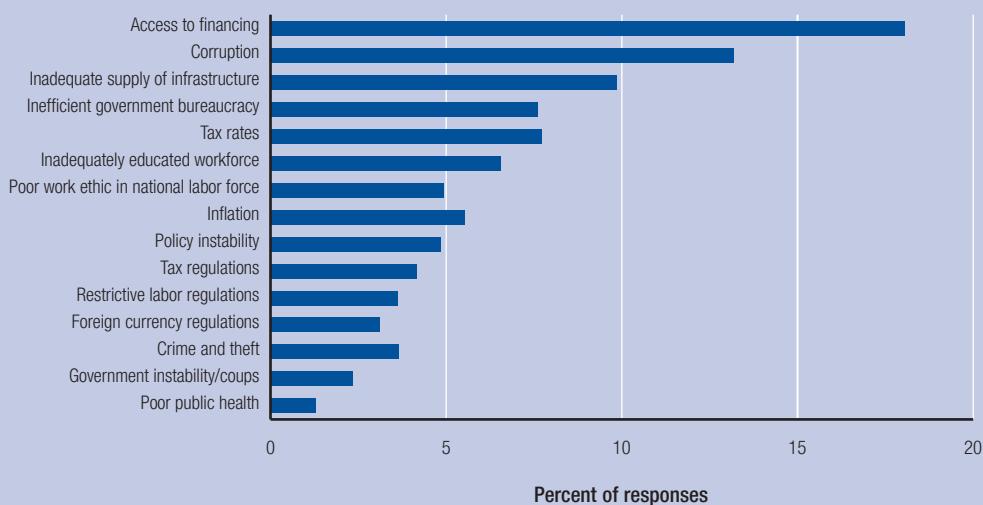
* 2005 constant sample.

Figure 2: Trends in factor-driven and efficiency-driven scores, 2005–12

(Cont'd.)

Box 5: Is sub-Saharan Africa's competitiveness improving? (cont'd.)
Figure 3: Performance of sub-Saharan Africa and subregions in the GCI 2012–2013


Note: The constant sample includes the following economies: Oil exporters: Cameroon, Chad, Gabon, and Nigeria; middle-income countries: Botswana, Cape Verde, Ghana, Lesotho, Mauritius, Namibia, Senegal, Seychelles, South Africa, Swaziland, and Zambia; non-fragile low-income economies: Benin, Burkina Faso, Ethiopia, Gambia, Kenya, Madagascar, Malawi, Mali, Mozambique, Rwanda, Sierra Leone, Tanzania, and Uganda; fragile economies: Burundi, Côte d'Ivoire, Guinea, Liberia, and Zimbabwe. The blue bars reflect the dispersion in performance across sub-Saharan countries in the 12 dimensions analyzed in the GCI, the end points presenting the highest and lowest score in the sample, respectively.

Figure 4: The most problematic factors for doing business: Sub-Saharan African average


(Cont'd.)

Box 5: Is sub-Saharan Africa's competitiveness improving? (cont'd.)

Middle-income economies, all currently in the efficiency-driven stage of development, outperform their regional peers in all areas except for labor market efficiency, market size, and innovative capacity. South Africa and Mauritius lead the regional rankings this year, placing 52nd and 54th, respectively, followed by the Seychelles at 76th place. Finally, non-fragile low-income economies enter the pillar rankings as expected, with Rwanda leading at 63rd, and Sierra Leone closing the regional rankings at 143rd place.

These outcomes are further corroborated by the perspective of Africa's business leaders. Figure 4 presents the most problematic factors for doing business in the region, and reveals that access to financing, corruption, and an inadequate supply of infrastructure are seen to be significant hindrances to doing business in Africa. These are issues that must be tackled in order to encourage the wealth and job creation that are still so needed in the region.

As to whether or not the region will be able to continue on a sustainable growth path will depend on critical improvement across all pillars, with a focus on the infrastructure deficit. Overall, the results provide cause

for cautious optimism. Africa's competitiveness has been improving in recent years in specific areas. However, looking forward, to better enable national economies to ensure solid future economic performance, African economies must continue to make efforts to develop economic environments that are based on productivity enhancements. This means keeping a clear focus on strengthening the institutional, physical, and human capital prerequisites for a strong and competitive private-sector led development. Only in this way will Africa be able to sustain and even accelerate its progress in the positive direction that it has taken over the past decade.

Notes

- 1 Originally, sub-Saharan economies were grouped into oil exporters, middle-income countries, non-fragile low-income countries, and fragile countries. As Zimbabwe is the only country classified as fragile in the constant sample, we merge fragile and non-fragile low-income countries into a single group of low-income countries for purpose of this trend exercise. See IMF 2012a.
- 2 See IMF 2012a.

must also be made to increase the university enrollment rate in order to better develop its innovation potential. Combined efforts in these areas will be critical in view of the country's high unemployment rate of almost 25 percent in the second quarter of 2012. In addition, South Africa's infrastructure, although good by regional standards, requires upgrading (63rd). The poor security situation remains another important obstacle to doing business in South Africa. The high business costs of crime and violence (134th) and the sense that the police are unable to provide sufficient protection from crime (90th) do not contribute to an environment that fosters competitiveness. Another major concern remains the health of the workforce, which is ranked 132nd out of 144 economies—the result of high rates of communicable diseases and poor health indicators more generally.

Mauritius comes in at 54th this year, the second-highest ranked country in the region after South Africa. The country benefits from relatively strong and transparent public institutions (40th), with clear property rights, strong judicial independence, and an efficient government. Private institutions are rated as highly accountable (13th), with effective auditing and accounting standards and strong investor protection. The country's infrastructure is well developed by regional standards, particularly its ports, air transport, and fixed telephony. Its health standards are also impressive compared with those of other sub-Saharan African countries. Further, its goods markets are efficient (27th). However, efforts are still required in education. Enrollment rates remain low

at all levels, and the country's educational system gets only mediocre marks for quality. Beyond its educational weaknesses, its labor markets could be made more efficient—it has stringent hiring and firing practices (78th) and wages that are not flexibly determined (108th), reducing the incentive for job creation in the country.

Rwanda moves up by seven places this year to 63rd position, continuing to place third in the sub-Saharan African region. As do the other comparatively successful African countries, Rwanda benefits from strong and relatively well-functioning institutions, with very low levels of corruption (an outcome that is certainly related to the government's non-tolerance policy), and a good security environment. Its labor markets are efficient, its financial markets are relatively well developed, and Rwanda is characterized by a capacity for innovation that is quite good for a country at its stage of development. The greatest challenges facing Rwanda in improving its competitiveness are the state of the country's infrastructure, its low secondary and university enrollment rates, and the poor health of its workforce.

The **Seychelles** enters the Index for the first time this year at 76th position overall, 4th in the region. The country benefits from strong and well-functioning institutions by regional standards (47th), with strong public trust in politicians (38th) and a government that is seen as efficient (28th). Infrastructure is also relatively well developed (42nd), and the country has impressive educational outcomes in terms of enrollment rates, although the quality education—particularly in math and science—is perceived to be rather poor by the business

community. Moving forward, the country will need to improve the efficiency of its markets, particularly its goods and financial markets (ranked 70th and 94th, respectively). Further, because the Seychelles is now approaching the innovation-driven stage of development, a more innovative business culture will be critical for ensuring continued productivity enhancements into the future.

Botswana moves up one place to 79th, one of the top five economies in the region. Among the country's strengths are its relatively reliable and transparent institutions (33rd), with efficient government spending, strong public trust in politicians, and low levels of corruption. Although improving since last year, Botswana's macroeconomic environment remains of some concern and is ranked 81st this year. However, Botswana's primary weaknesses continue to be related to its human resources base. Education enrollment rates at all levels remain low by international standards, and the quality of the educational system receives mediocre marks. Yet it is clear that by far the biggest obstacle facing Botswana in its efforts to improve its competitiveness remains its health situation. The rates of disease in the country remain very high, and health outcomes are poor despite improvements in fighting malaria and reducing infant mortality.

Namibia continues its downward trend and falls nine places this year to 92nd place, with weakening across most areas measured by the Index. The country continues to benefit from a relatively well functioning institutional environment (52nd), with well-protected property rights, an independent judiciary, and reasonably strong public trust in politicians. The country's transport infrastructure is also good by regional standards (59th). Financial markets are developed by international standards (47th) and buttressed by solid confidence in financial institutions (23rd), although their overall assessment has weakened for three years in a row. With regard to weaknesses, as in much of the region, Namibia's health and education indicators are worrisome. The country is ranked a low 120th on the health subpillar, with high infant mortality and low life expectancy—the result, in large part, of the high rates of communicable diseases. On the educational side, enrollment rates remain low and the quality of the educational system remains poor, ranked 127th. In addition, Namibia could do more to harness new technologies to improve its productivity levels; it currently shows low penetration rates of new technologies such as mobile phones and the Internet.

Ghana is ranked 103rd this year, moving up by an impressive 11 places since last year on the back of improvements in the basic requirements of its macroeconomic stability and health and educational outcomes. Traditionally displaying strong public institutions and governance indicators, especially in

regional comparison, along with increased government regulation and sizeable deteriorations in all indicators have dragged down the country's score in the institutions pillar to 75th place (from 61st last year). Education levels also continue to lag behind international standards at all levels, labor markets are still characterized by inefficiencies, and the country is not harnessing new technologies for productivity enhancements (ICT adoption rates are very low). On a more positive note, some aspects of its infrastructure are good by regional standards, particularly the state of its ports. Financial markets are also relatively well developed (59th).

Kenya is ranked 106th this year, showing a relatively steady performance. The country's strengths continue to be found in the more complex areas measured by the GCI. Kenya's innovative capacity is ranked an impressive 50th, with high company spending on R&D and good scientific research institutions that collaborate well with the business sector in research activities. Supporting this innovative potential is an educational system that—although educating a relatively small proportion of the population compared with most other countries—gets relatively good marks for quality (37th) as well as for on-the-job training (62nd). The economy is also supported by financial markets that are well developed by international standards (24th) and a relatively efficient labor market (39th). On the other hand, Kenya's overall competitiveness is held back by a number of factors. Health is an area of serious concern (115th), with a high prevalence of communicable diseases contributing to the low life expectancy of less than 57 years and reducing the productivity of the workforce. The security situation in Kenya is also worrisome (125th).

Liberia enters the rankings for the first time at 111th place. The country's institutions receive an impressive assessment (45th), with strong public trust in politicians (25th) and high marks for the efficiency of government (30th). Goods markets are also efficient (40th), with few procedures and low cost to start a business in the country, and a taxation regime that is not overly distortive to economic decision making. In order to enhance Liberia's competitiveness, the country must focus on building physical infrastructure and enhancing human resources by improving the health and education levels of the country's workforce, as well as encouraging the adoption of the latest technologies for productivity enhancements.

After some deterioration in the rankings over recent years, **Nigeria** has moved up to 115th place this year thanks to improved macroeconomic conditions (reflecting a positive government balance and a drop in inflation, although it remains in the double digits) and a financial sector that is recovering from its 2009 crisis. The country has a number of strengths on which to build, including its relatively large market (33rd), which provides its companies with opportunities for economies of scale.

Nigeria's businesses are also sophisticated by regional standards (66th), with some cluster development, companies that tend to hire professional managers, and a willingness to delegate decision-making authority within the organization. Likewise, the country registers improvements in its labor market based on more efficient use of talent. On the other hand, despite a slight improvement since last year, the institutional environment does not support a competitive economy because of concerns about the protection of property rights, ethics and corruption, undue influence, and government inefficiencies. The security situation in the country continues to be dire and has worsened since last year (134th). Additionally, Nigeria receives poor assessments for its infrastructure (130th) as well as its health and primary education levels (142nd). Furthermore, the country is not harnessing the latest technologies for productivity enhancements, as demonstrated by its low rates of ICT penetration.

Tanzania is ranked 120th this year. Tanzania benefits from public institutions characterized by a relative evenhandedness in the government's dealings with the private sector (56th) and government regulation that is not seen as overly burdensome (58th). In addition, some aspects of the labor market lend themselves to efficiency, such as a high female participation in the labor force (5th) and reasonable redundancy costs. On the other hand, infrastructure in the country is underdeveloped (132nd), with low-quality roads and ports and an unreliable electricity supply. And although primary education enrollment is commendably high, providing universal access, enrollment rates at the secondary and university levels are among the lowest in the world (both at 137th place). In addition, the quality of the educational system needs upgrading. A related area of concern is the low level of technological readiness in Tanzania (122nd), with very low uptake of ICT such as the Internet and mobile telephony. In addition, the basic health of its workforce is also a serious concern; the country is ranked 113th in this area, with poor health indicators and high levels of diseases.

Zimbabwe remains stable at 132nd position. Public institutions continue to receive a weak assessment, particularly related to corruption, security, and government favoritism, although overall the assessment of this pillar is better than it was just a few years ago. On the other hand, some major concerns linger with regard to the protection of property rights (137th), where Zimbabwe is among the lowest-ranked countries, reducing the incentive for businesses to invest. And despite efforts to improve its macroeconomic environment—including the dollarization of its economy in early 2009, which brought down inflation and interest rates—the situation continues to be bad enough to place Zimbabwe among the lowest-ranked countries in this pillar (122nd), demonstrating the extent of efforts

still needed to ensure its macroeconomic stability. Weaknesses in other areas include health (133rd in the health subpillar), low education enrollment rates, and official markets that continue to function with difficulty (particularly with regard to goods and labor markets, ranked 133rd and 139th, respectively).

Mozambique ranks 138th this year and needs improvements across many areas to lift the economy onto a sustainable growth and development path, particularly in view of its natural resource potential. The country's public institutions receive a weak assessment on the back of low public trust in politicians, significant red tape faced by companies in their business dealings, and the perceived wastefulness of government spending. Indeed, recurring government deficits are leading to a rising public debt burden. Macroeconomic stability is further undermined by double-digit inflation, although recent efforts seem to be bearing some fruit in containing price rises. Looking ahead, important reform efforts will be needed to improve the country's long-term competitiveness, including critical investments across all modes of infrastructure (rank 129th), establishing a regulatory framework that encourages competition to foster economic diversification, and developing a sound financial market (134th). Also critical, in view of the country's rapidly growing population and high unemployment, are investing in the healthcare system and primary education (137th) as well as higher education and training (138th).

CONCLUSIONS

This chapter has discussed the results of the Global Competitiveness Index, covering 144 economies from all of the world's regions. The GCI aims to capture the complexity of the phenomenon of national competitiveness, which can be improved only through an array of reforms in different areas that affect the longer-term productivity of a country, which is the key factor affecting economic growth performance of economies. Recent events related to the financial and economic crisis and the continued uncertain ramifications within the global economy highlight the importance of measures to increase competitiveness in order to put economic growth of countries on a more stable and more sustainable footing.

Since its introduction in 2005, the GCI has been used by an increasing number of countries and institutions to benchmark national competitiveness. The clear and intuitive structure of the GCI framework is useful for prioritizing policy reforms because it allows each country to identify the strengths and weaknesses of its national competitiveness environment and pinpoint those factors most constraining its economic development. More specifically, the GCI provides a platform for dialogue among government, business, and civil society that can serve as a catalyst for

productivity-improving reforms, with the aim of boosting the living standards of the world's citizens.

Over the years, the GCI has proved to be a very useful tool for advancing competitiveness across countries. More recently, in order to better place the discussion on competitiveness in a societal and environmental context, the World Economic Forum has begun exploring the complex relationship between competitiveness and sustainability as measured by its social and environmental dimensions. The work carried out to date on these important aspects of human and economic development is described in Chapter 1.2.

NOTES

- 1 The first version of the Global Competitiveness Index was published in 2004. See Sala-i-Martin and Artadi 2004.
- 2 Schumpeter 1942; Solow 1956; and Swan 1956.
- 3 See, for example, Sala-i-Martín et al. 2004 for an extensive list of potential robust determinants of economic growth.
- 4 See Easterly and Levine 1997; Acemoglu et al. 2001, 2002; Rodrik et al. 2002; and Sala-i-Martín and Subramanian 2003.
- 5 See de Soto 2000.
- 6 See de Soto and Abbot 1990.
- 7 See Shleifer and Vishny 1997; Zingales 1998.
- 8 See Kaufmann and Vishwanath 2001.
- 9 See Aschauer 1989; Canning et al. 1994; Gramlich 1994; and Easterly 2002.
- 10 See Fischer 1993.
- 11 See Sachs 2001.
- 12 See Schultz 1961; Lucas 1988; Becker 1993; and Kremer 1993.
- 13 See Almeida and Carneiro 2009; Amin 2009; and Kaplan 2009 for country studies demonstrating the importance of flexible labor markets for higher employment rates and, therefore, economic performance.
- 14 See Aghion and Howitt 1992 and Barro and Sala-i-Martín 2003 for a technical exposition of technology-based growth theories.
- 15 A general purpose technology (GPT), according to Trajtenberg (2005), is one that, in any given period, gives a particular contribution to an overall economy's growth thanks to its ability to transform the methods of production in a wide array of industries. Examples of GPTs have been the invention of the steam engine and the electric dynamo.
- 16 See Sachs and Warner 1995; Frenkel and Romer 1999; Rodrik and Rodriguez 1999; Alesina et al. 2005; and Feyrer 2009.
- 17 This is particularly important in a world in which economic borders are not as clearly delineated as political ones. In other words, when Belgium sells goods to the Netherlands, the national accounts register the transaction as an export (so the Netherlands is a foreign market for Belgium), but when California sells the same kind of output to Nevada, the national accounts register the transaction as domestic (so Nevada is a domestic market for California).
- 18 See Romer 1990; Grossman and Helpman 1991; and Aghion and Howitt 1992.
- 19 Probably the most famous theory of stages of development was developed by the American historian W. W. Rostow in the 1960s (see Rostow 1960). Here we adapt Michael Porter's theory of stages (see Porter 1990). Please 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.
- 20 Some restrictions were imposed on the coefficients estimated. For example, the three coefficients for each stage had to add up to one, and all the weights had to be non-negative.
- 21 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 2006 through 2010 or most recent year available. Further information on these data can be found at <http://www.intracen.org/menus/countries.htm>.
- 22 OECD 2012.
- 23 Further minor adjustments to the data are that the redundancy cost in the labor market efficiency pillar (7th) is now calculated based on a different tenure of the employee than in previous years and that the Internet bandwidth is now indicated per user instead of per capita.
- 24 See World Economic Forum 2012a.
- 25 The BRICS countries are Brazil, Russia, India, China, and South Africa.
- 26 IMF 2012b.
- 27 IMF 2012c.

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Appendix:

Computation and structure of the Global Competitiveness Index 2012–2013

This appendix presents the structure of the Global Competitiveness Index 2012–2013 (GCI). The numbering of the variables matches the numbering of the data tables. The number preceding the period indicates to which pillar the variable belongs (e.g., variable 1.11 belongs to the 1st pillar and variable 9.04 belongs to the 9th pillar).

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 mentioned otherwise, we use an arithmetic mean to aggregate individual variables within a category.^a 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 9th pillar accounts for 17 percent of this country's score in the *efficiency enhancers* 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.^b 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 Algeria, currently in transition from stage 1 to stage 2, the weight on each subindex is 59.1 percent, 35.7 percent, and 5.2 percent, respectively, as reported in the country/economy profile on page 88.

Variables that are not derived from the Executive Opinion Survey (Survey) are identified by an asterisk (*) in the following pages. The Technical Notes and

Sources section at the end of the Report provides detailed information about these indicators. To make the aggregation possible, these variables are transformed onto 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.^c

Indicators that are followed by the designation “½” enter the GCI in two different pillars. In order to avoid double counting, we assign a half-weight to each instance.^d

Weight (%) within
immediate parent category

BASIC REQUIREMENTS

1st pillar: Institutions.....	25%
A. Public institutions	75%
1. Property rights.....	20%
1.01 Property rights	
1.02 Intellectual property protection½	
2. Ethics and corruption	20%
1.03 Diversion of public funds	
1.04 Public trust in politicians	
1.05 Irregular payments and bribes	
3. Undue influence.....	20%
1.06 Judicial independence	
1.07 Favoritism in decisions of government officials	
4. Government efficiency.....	20%
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 regulations	
1.12 Transparency of government policymaking	
1.13 Provision of government services for improved business performance	
5. Security.....	20%
1.14 Business costs of terrorism	
1.15 Business costs of crime and violence	
1.16 Organized crime	
1.17 Reliability of police services	
B. Private institutions.....	25%
1. Corporate ethics	50%
1.18 Ethical behavior of firms	
2. Accountability	50%
1.19 Strength of auditing and reporting standards	
1.20 Efficacy of corporate boards	
1.21 Protection of minority shareholders' interests	
1.22 Strength of investor protection*	

2nd pillar: Infrastructure.....25%**A. Transport infrastructure.....50%**

- 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 Quality of air transport infrastructure
- 2.06 Available airline seat kilometers*

B. Electricity and telephony infrastructure**50%**

- 2.07 Quality of electricity supply
- 2.08 Mobile telephone subscriptions^½
- 2.09 Fixed telephone lines^½

3rd pillar: Macroeconomic environment**25%**

- 3.01 Government budget balance*
- 3.02 Gross national savings*
- 3.03 Inflation*†
- 3.04 Government debt*
- 3.05 Country credit rating*

4th pillar: Health and primary education.....25%**A. Health****50%**

- 4.01 Business impact of malaria[§]
- 4.02 Malaria incidence*[§]
- 4.03 Business impact of tuberculosis[§]
- 4.04 Tuberculosis incidence*[§]
- 4.05 Business impact of HIV/AIDS[§]
- 4.06 HIV prevalence*[§]
- 4.07 Infant mortality*
- 4.08 Life expectancy*

B. Primary education**50%**

- 4.09 Quality of primary education
- 4.10 Primary education enrollment rate*

EFFICIENCY ENHancers**5th pillar: Higher education and training.....17%****A. Quantity of education****33%**

- 5.01 Secondary education enrollment rate*
- 5.02 Tertiary education enrollment rate*

B. Quality of education**33%**

- 5.03 Quality of the educational system
- 5.04 Quality of math and science education
- 5.05 Quality of management schools
- 5.06 Internet access in schools

C. On-the-job training**33%**

- 5.07 Local availability of specialized research and training services
- 5.08 Extent of staff training

6th pillar: Goods market efficiency**17%****A. Competition.....67%**

- 1. Domestic competition variable^h
- 6.01 Intensity of local competition
- 6.02 Extent of market dominance
- 6.03 Effectiveness of anti-monopoly policy
- 6.04 Extent and effect of taxation^½
- 6.05 Total tax rate*
- 6.06 Number of procedures required to start a business^{*i}
- 6.07 Time required to start a business^{*i}
- 6.08 Agricultural policy costs
- 2. Foreign competition variable^h
- 6.09 Prevalence of trade barriers
- 6.10 Trade tariffs*
- 6.11 Prevalence of foreign ownership
- 6.12 Business impact of rules on FDI
- 6.13 Burden of customs procedures
- 6.14 Imports as a percentage of GDP^{*j}

B. Quality of demand conditions.....33%

- 6.15 Degree of customer orientation
- 6.16 Buyer sophistication

7th pillar: Labor market efficiency**17%****A. Flexibility****50%**

- 7.01 Cooperation in labor–employer relations
- 7.02 Flexibility of wage determination
- 7.03 Hiring and firing practices
- 7.04 Redundancy costs*
- 6.04 Extent and effect of taxation^½

B. Efficient use of talent.....50%

- 7.05 Pay and productivity
- 7.06 Reliance on professional management^½
- 7.07 Brain drain
- 7.08 Female participation in labor force*

8th pillar: Financial market development.....17%**A. Efficiency.....50%**

- 8.01 Availability of financial services
- 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

B. Trustworthiness and confidence.....50%

- 8.06 Soundness of banks
- 8.07 Regulation of securities exchanges
- 8.08 Legal rights index*

9th pillar: Technological readiness**17%****A. Technological adoption****50%**

- 9.01 Availability of latest technologies
- 9.02 Firm-level technology absorption
- 9.03 FDI and technology transfer

B. ICT use**50%**

- 9.04 Internet users*
- 9.05 Broadband Internet subscriptions*
- 9.06 Internet bandwidth*
- 9.07 Mobile broadband subscriptions*
- 2.08 Mobile telephone subscriptions*^½
- 2.09 Fixed telephone lines^½

10th pillar: Market size.....17%**A. Domestic market size.....75%**10.01 Domestic market size index^{*k}**B. Foreign market size.....25%**10.02 Foreign market size index^{*}**INNOVATION AND SOPHISTICATION FACTORS****11th pillar: Business sophistication.....50%**

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

11.06 Reliance on professional management^{1/2}**12th pillar: R&D Innovation.....50%**

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 Government procurement of advanced technology products

12.06 Availability of scientists and engineers

12.07 PCT patent applications

12.02 Intellectual property protection^{1/2}**NOTES**a Formally, for a category i composed of K indicators, we have:

$$\text{category}_i = \frac{\sum_{k=1}^K \text{indicator}_k}{K}$$

b As described in the chapter, the weights are as specified below. Refer to Table 2 of the chapter for country classification according to stage of development:

Stage of development					
Factor-driven stage (1)	Transition from stage 1 to stage 2	Efficiency-driven stage (2)	Transition from stage 2 to stage 3	Innovation-driven stage (3)	
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 subindex					
60%	40–60%	40%	20–40%	20%	
Weight for efficiency enhancers subindex					
35%	35–50%	50%	50%	50%	
Weight for innovation and sophistication factors subindex					
5%	5–10%	10%	10–30%	30%	

* 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.

c Formally, we have:

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

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 corresponds to the worst and best possible outcomes, respectively:

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

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

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

e “n/appl.” is used for economies where the railroad network totals less than 50 kilometers.

f 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.

g 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 they have been classified as non-endemic by the World Health Organization (WHO).

h The *competition* subpillar is the weighted average of two components: *domestic competition* and *foreign competition*. In both components, the included variables 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*.

i Variables 6.06 and 6.07 combine to form one single variable.

j For variable 6.14, imports as a percentage of GDP, we first apply a log-transformation and then a min-max transformation. This indicator was formerly numbered 10.04. It still enters the computation of the market size indexes (see note k).

k 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) 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-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. The underlying data are reported in the data tables section (see Tables 10.03, 6.14, and 10.04).

l 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 and GDP valued at PPP. The underlying data are reported in the data tables.

Assessing the Sustainable Competitiveness of Nations

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In recent years, citizens, the business community, and governments have become more cognizant of the impacts that the economic growth model of the past decades may have on the natural environment and the development of cohesive societies. Data on economic growth and employment show that, in the period after World War II in Western economies, economic growth went hand in hand with improving living conditions, access to more and better goods and services for a growing portion of the population, and an overall enhancement of well-being. More recently the sharp rises in economic growth in developing and emerging markets have pulled hundreds of millions of people out of poverty, dramatically improving their living conditions.

However, aggregate statistics may not fully reflect the potential negative effects that these patterns of economic development might have had either on those portions of the population who find themselves unable to benefit from the overall improving economic conditions, or on the natural environment.

A number of events and trends have raised concerns about the social sustainability of the existing development model. These include the events that led to what became known as the “Arab Spring”; the rise of unemployment in many Western economies, particularly in segments of the population such as the young and the less skilled; and increasing inequalities of income and socioeconomic opportunities in both Western countries and fast-growing Asian economies.¹

Moreover, in terms of environmental sustainability, the existing (consumption-driven) economic model coupled with a rising population has brought about increasing pressure on natural resources such as water, energy, and mineral resources, which are becoming scarcer in the face of rising demand. The undesirable environmental consequences of human activity, such as pollution, are leading to a less habitable world. The unpredictable consequences of climate change are also raising the costs of environmental management. Together, these alterations call into question the feasibility of an economic model that does not fully take them into account.

As a result, social and environmental sustainability have become increasingly significant components of, and complements to, economic performance. Consequently they need to be properly understood and measured in order to inform policies that will set and achieve the desired objectives, and to better track progress toward higher levels of sustainable prosperity.

EXISTING EFFORTS TO DEFINE AND MEASURE SUSTAINABILITY: IDENTIFYING KNOWLEDGE GAPS
 In response to this growing desire to better understand and measure the relationship between economic growth and sustainability, a vast and rapidly growing literature has developed. Examples of this seminal work include

Box 1: Advisory Board on Sustainability and Competitiveness

The Advisory Board on Sustainability and Competitiveness advises the World Economic Forum on integrating the concept of sustainability more fully into *The Global Competitiveness Report*. Members are drawn from the network of Global Agenda Councils (GACs), the World Economic Forum's knowledge backbone. They represent voices from key business sectors, government, and civil society.

- **James Cameron**, Chairman, Climate Change Capital, United Kingdom
- **Dan Esty**, Commissioner, Connecticut Department of Energy and Environmental Protection, USA
- **Edwin J. Feulner Jr.**, President, The Heritage Foundation, USA
- **Clément Gignac**, Minister of Natural Resources and Wildlife of Quebec, Canada
- **Jeni Klugman**, Director for Gender, The World Bank, USA
- **Marc A. Levy**, Deputy Director, Center for International Earth Science Information Network, Columbia University, USA
- **John W. McArthur**, Senior Fellow, UN Foundation & Nonresident Senior Fellow, Brookings Institution
- **Kevin X. Murphy**, President and Chief Executive Officer, J.E. Austin Associates Inc., USA
- **Mari Elka Pangestu**, Minister of Tourism and Creative Economy, Indonesia
- **Xavier Sala-i-Martín**, Professor, Economics Department, Columbia University, USA
- **Mark Spelman**, Global Head, Strategy, Accenture, United Kingdom
- **Simon Zadek**, Senior Visiting Fellow, Global Green Growth Institute (GGGI), Republic of Korea

the application of economic theory to environmental issues that find their roots in Katharine Coman's article on the problem of commons for irrigation in 1911. Since then, numerous contributions have included the environment in endogenous growth models as an input of production functions and as a constraint in utility maximization problems.² The highly influential *Stern Review on the Economics of Climate Change* in 2006 also analyzed and calculated the economic costs associated with the emissions of particles causing climate change.

Many other studies have looked at the relationship between economic growth and inequality or economic growth and social cohesion, analyzing the potential costs of increased inequalities that can result in social and political tensions, riots, and the inability of societies to mobilize all available productive resources as well as

the relationship between economic growth and the rise of long-term structural unemployment.³ Yet evidence from different countries is inconclusive about the relation existing between income inequality and growth.

Significant efforts have been made over recent decades to devise methods and metrics for capturing the concept of sustainability. For example, the concept of *triple bottom line accounting*, which emerged in the 1980s, has been a serious attempt to expand the traditional reporting framework for companies and countries to take into account environmental and social performance as well as financial and economic performance. The work of the Stiglitz-Sen-Fitoussi Commission in 2008 also reflects a remarkable attempt to expand the measurement of prosperity in societies "beyond measures of market activity to measure well-being." International organizations have also embraced these efforts. The European Commission, for example, has integrated sustainability objectives into its growth strategy: "The Europe 2020 Strategy, for smart, inclusive and sustainable growth."⁴ The Organisation for Economic Co-operation and Development (OECD) is undertaking the Better Life Initiative, measured by the Better Life Index,⁵ which includes social and environmental sustainable metrics; and, finally, the United Nations Development Programme (UNDP) has also included the concepts of environmental sustainability and equity in its human development assessment.⁶

All these efforts to integrate environmental and social sustainability metrics better into mainstream development thinking have been possible thanks to the ongoing attempts to improve the indicators in these fields, which are still not widely available. In terms of metrics on environmental sustainability only, the Environmental Performance Index (EPI), and its predecessor the Environmental Sustainability Index, developed by researchers at Yale and Columbia universities;⁷ the Ecological Footprint, developed by the Global Footprint Network;⁸ and the Global Adaptation Index,⁹ created by the Global Adaptation Institute, have been pioneers in measuring the ecological resource use and resource capacity of countries.

For social sustainability, fewer attempts have been made. Among others, we could highlight the World Bank's *Worldwide Governance Indicators Framework*, which measures different aspects of governance such as political instability, voice, and accountability;¹⁰ and the International Labour Organization's Decent Work initiative, which aims at measuring various elements relevant for labor conditions.¹¹

In recent years, the World Economic Forum has been at the forefront of the discussion on environmental sustainability, working to shape the agenda by catalyzing international public-private platforms that help governments draw on private expertise to co-design robust proposals for addressing a large variety

of environmental issues. More generally, the Forum has found itself at the intersection of this discussion as a key convening platform for debating and developing a better understanding of what these different aspects of sustainability require from the international community and national policymakers as well as business leaders. Issues of economic, social, and environmental sustainability have been showcased and discussed at many of the Forum's regional and annual meetings.

Although much progress has been made in recent years, several knowledge gaps remain in terms of fully understanding and measuring the relationship between economic growth and environmental and social sustainability as well as how it affects the ability of countries to boost their sustainable prosperity and that of their citizens. Against this backdrop, the World Economic Forum—in collaboration with a multi-stakeholder Advisory Board of international experts (Box 1)—embarked on an effort to integrate sustainability concepts into its competitiveness work. The results of our preliminary work were released in last year's edition of *The Global Competitiveness Report*.

We have continued to work on the topic over the past year. This chapter describes the evolution in our thinking about *sustainable competitiveness*, a newly coined term describing a concept not sufficiently understood. This work has a threefold objective:

1. to deepen our understanding of the concept of sustainable competitiveness as the key driver of sustainable prosperity, and of the complex relationships between the determinants of long-term economic growth and social and environmental sustainability;
2. to provide a preliminary comparative assessment of where individual economies stand on various elements of sustainable competitiveness, as defined by the World Economic Forum; and
3. to call the attention to the lack of high-quality data that would allow countries to fully understand how they fare in these critical areas. Without an improvement in the quality and availability of sustainability data, countries will have trouble monitoring the rise or decline in the prosperity and quality of life of their citizens, and therefore it will be difficult for them to determine policies that would be appropriate to put into place.

DEFINING SUSTAINABLE COMPETITIVENESS: BRIDGING THE KNOWLEDGE GAPS

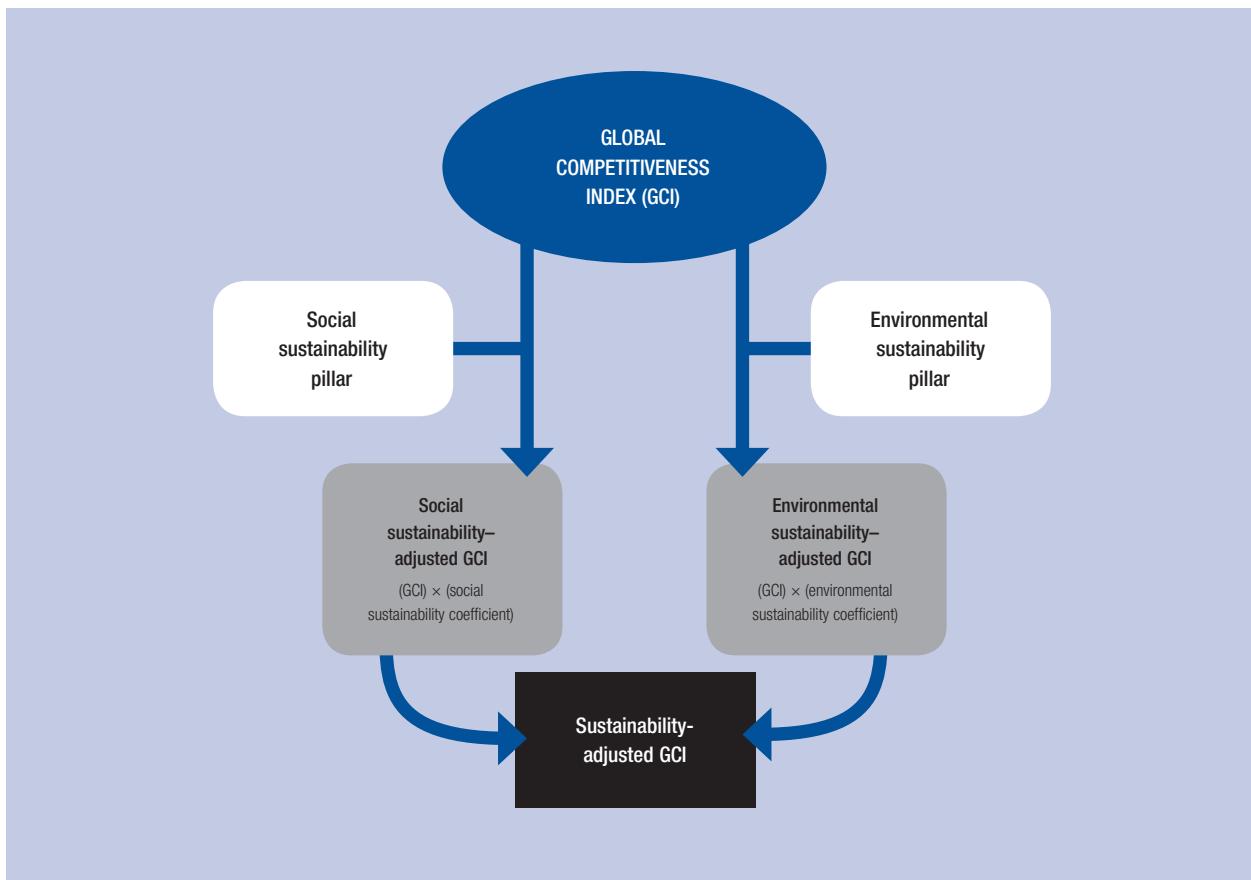
As mentioned above, a great deal of work has been done to advance our understanding and to measure the concept of sustainability, yet little work has been carried out at the intersection between competitiveness and

sustainability to elucidate the nature of their relationship. The World Economic Forum's ongoing efforts in the area of sustainable competitiveness aims at bridging this gap by identifying the complex elements of these relationships and providing a working definition of the concept. The central idea of sustainable competitiveness reflects the search for a development model that would balance economic prosperity, environmental stewardship, and social sustainability.

The first relationship to analyze is the one between competitiveness and environmental sustainability, which comprises aspects such as pollution, resource scarcity, water availability, and the regulatory framework as far as it pertains to environmental policies and measures. A high-quality and well-managed natural environment is related to robust national competitiveness through multiple channels. It enables the efficient use of resources and ensures that future generations will be able to count on them to meet their own needs. A high-quality natural environment also supports a healthy workforce, circumventing the damaging effects on human capital (such as illness and diminished human capital productivity) that can be brought about by pollution and other forms of environmental degradation. Finally, environmental degradation may directly reduce the productivity of sectors such as agriculture, which in turn can have negative implications both for the economy (especially for countries where GDP is heavily dependent on agriculture) and for matters of food security.

More generally, environmental degradation, via climate change for example, can erode the quality of living conditions. Changes in temperature alone can have a direct impact on the economy via decreased crop productivity and increased volatility of commodity prices.¹² For instance, in July 2012 the price of corn soared by 23 percent because of the unprecedented drought in the United States, and the price of sugar increased by 12 percent because of untimely rain in Brazil.¹³

Another direct negative impact on the economy occurs through climate-related natural catastrophes that damage infrastructure. In turn, these events will divert available resources from productivity-enhancing investments, such as education and innovation, for reconstruction purposes. According to an estimate of the 2007/2008 UN *Human Development Report*, to reach the Millennium Development Goals by 2015, the additional cost associated with coping with a more hostile climate will be approximately US\$85 billion per year. In 2011, unprecedented floods in Thailand cost its economy US\$45 billion, according to the World Bank, and triggered disruptions to many global supply chains. China has recently experienced its worst drought in 60 years, with over 4 million farmers facing severe water shortages. Finally, environmental sustainability affects biodiversity and the quality of the habitat, which has

Figure 1: The structure of the sustainability-adjusted GCI

Note: Refer to appendix A for a detail explanation of the methodology.

implications for human living conditions. Recent floods in the Philippines have claimed at least 1,500 lives, with corresponding negative impacts to infrastructure and land. And in 2010, 17 million people were affected by floods in Pakistan, making it that country's most expensive natural disaster, while an autumn drought in the Amazon brought river flow to its lowest level since 1902 in some parts.¹⁴

Based on this analysis and the relationship between different elements of environmental sustainability and competitiveness, our definition of *environmental sustainability* is *the institutions, policies, and factors that ensure an efficient management of resources to enable prosperity for present and future generations*.

The second relationship to analyze is the one between competitiveness and social sustainability. Typically, higher levels of competitiveness produce higher levels of economic growth and therefore prosperity for societies, raising the well-being of citizens, who can consume more available goods and services. However, in some cases—when the generated wealth does not reach some parts of the population, who thus remained marginalized—higher levels of competitiveness may not lead to higher levels of social sustainability. Those societies in which parts of the population cannot

contribute to economic activity or where income disparities are very high are those that likely do not benefit from the full potential of their resources and are more prone to social unrest, affecting the efficiency of economic production.

Based on this analysis, our definition of *social sustainability* is *the institutions, policies, and factors that enable all members of society to experience the best possible health, participation, and security; and that maximize their potential to contribute to and benefit from the economic prosperity of the country in which they live*.

The third and final relationship to analyze is the one between environmental and social sustainability. High levels of poverty and inequality may lead to massive unplanned urbanization, such as slums, where large segments of the population do not have access to basic services. Such living conditions can have significant repercussions for the environment, including the destruction of the natural environment via deforestation and the pollution of water resources because of a lack of waste management.¹⁵

Based on the relationships between competitiveness and environmental and social sustainability described above, our definition of *sustainable competitiveness* is *the set of institutions, policies, and factors that*

make a nation remain productive over the longer term while ensuring social and environmental sustainability. Fundamental to this concept is the notion that, while competitiveness can be equated with productivity and economic performance, sustainable competitiveness can be linked to a broader concept that focuses on aspects that go beyond mere economic performance to include other important elements that render societies sustainable by ensuring high-quality growth. Another way of looking at the concept of sustainable competitiveness is that it aims to gauge not only whether a country has the potential to be prosperous and to grow over the medium and long term, but also whether the national development process contributes to the kind of society in which we want to live.

MEASURING SUSTAINABLE COMPETITIVENESS: THE CONCEPTUAL FRAMEWORK

Based on our definition of sustainable competitiveness, we have developed a framework that aims to create a common ground to develop policies that balance economic prosperity with social inclusion and environmental stewardship.

This conceptual model is represented in Figure 1, which presents a framework where the Forum's index for measuring competitiveness, the Global Competitiveness Index (GCI), is adjusted by factors that encompass social and environmental sustainability.

This framework highlights the central position of competitiveness as the key driver of prosperity in society. High levels of competitiveness are crucial to sustained prosperity. The GCI measures the level of competitiveness of an economy, as discussed in Chapter 1.1, defined as *the set of institutions, policies, and factors that determine the level of productivity of an economy*. The GCI is a comprehensive index that takes into account 12 pillars or drivers: 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. The variables that are analyzed in each of these 12 pillars are well known and benefit from more than 30 years of ongoing work on competitiveness at the World Economic Forum.

However, the framework presented in Figure 1 also indicates that competitiveness on its own may not lead to sustainable levels of prosperity. The attainment of a certain level of economic prosperity is essential for improving high standards of living. However, within this exercise, countries are assessed for their ability to generate this prosperity for their citizens in a sustainable way. In other words, competitiveness is a necessary but not sufficient condition for prosperity—hence the need for social sustainability-adjusted and environmental sustainability-adjusted measures of competitiveness.

Box 2: Our evolving approach to measuring sustainable competitiveness

In the 2011–2012 edition of *The Global Competitiveness Report*, a beta version of a Sustainable Competitiveness Index (SCI) was presented in Chapter 1.2. It incorporated most of the elements of the World Economic Forum's existing Global Competitiveness Index (GCI), as described in Chapter 1.1, as well as a number of new elements, including a "social cohesion" pillar and a number of measures of environmental stewardship and the efficient use of resources. A comparison was then made between the results of the GCI and the SCI to provide a sense of the extent to which countries are competitive today while also preparing for a strong performance in the future.

The project team has continued to work with the Advisory Board over the past year to refine the concept of sustainable competitiveness. Important input has also been provided by numerous structured discussions with multi-stakeholder experts on the topic at the Forum's regional and annual events, as well as through a specific workshop with experts focused on social sustainability indicators.

We came to recognize through these consultations that a key limitation of the beta version of the SCI framework was that the GCI components were redistributed within the SCI. This arrangement made it difficult to decipher whether the differences between GCI and SCI scores were the result of the reorganization, which led to changes in weightings, or the result of the additional sustainability measures.

Based on this experience, the decision was taken to "unbundle" the sustainability factors in order to isolate their relationship with competitiveness more clearly. Rather than calculating a separate index, the GCI is now at the heart of the analysis. The impact of the social and environmental sustainability pillars are added to create a measure of sustainable competitiveness.

With the GCI as its core, as captured visually in Figure 1, two additional pillars have been constructed to capture this concept. One captures environmental sustainability and the other captures social sustainability. This approach builds on the work presented last year, but makes the results much more transparent and easy to interpret.

Our definition of *sustainable competitiveness* has also evolved somewhat over the past year. In the beta version of the work, a "competitiveness vulnerability" approach was put forward, assuming that sustainability indicators mattered more over the longer run. However, recognizing that sustainability and competitiveness are both medium-to long-term concepts, we have moved to the broader idea of sustainable competitiveness that is related to notions such as sustainable prosperity and quality growth, as described in the text of this chapter.

Defining the functional relationship between competitiveness and sustainability and identifying and measuring the pillars and variables that are driving environmental and social sustainability are not easy tasks. There is not yet sufficient evidence to suggest any type of functional relationship among them; we therefore opt for the simple approach of defining a linear relationship among the three dimensions. As a result, the final overall sustainability-adjusted Global

Figure 2: Summary of indicators for environmental sustainability

Environmental policy	Use of renewable resources	Degradation of the environment
<ul style="list-style-type: none"> Environmental regulations (stringency and enforcement) Number of ratified international environmental treaties Terrestrial biome protection 	<ul style="list-style-type: none"> Agricultural water intensity Forest depletion (change in forest cover and forest loss) Fish stocks' overexploitation 	<ul style="list-style-type: none"> Level of particulate matter concentration CO₂ intensity Quality of the natural environment

Competitiveness Index is an average of the two sustainability-adjusted indexes: the social sustainability-adjusted GCI and the environmental sustainability-adjusted GCI (Box 2).

With regard to the pillars and variables that define environmental and social sustainability, we follow the logic and definitions that we covered in the previous section.

Environmental sustainability pillar

To develop the **environmental sustainability** pillar, the Forum has worked closely with experts at Yale's Center for Environmental Law and Policy (YCELP) and with the Center for International Earth Science Information Network (CIESIN) at Columbia University's Earth Institute to define the best existing indicators to use in this area and to understand the shortcomings of these data. The measures captured here and presented in the environmental sustainability pillar are meant to complement the broader analysis carried out through the Environmental Performance Index (EPI) produced by these two organizations, which provides a much more comprehensive indication of national performance on a variety of environmental indicators.

In this pillar, indicators have been aggregated into different categories (see Figure 2) aimed at covering the most relevant aspects for environmental sustainability.

The first area measured in the environmental sustainability pillar is *environmental policy*, which is composed of a gauge of the stringency and enforcement of environmental regulation along with the extent to which land areas are protected, providing an assessment of a country's commitment to protecting natural capital. Another measure of policy is provided by the terrestrial biome protection indicator, which assesses whether at least 17 percent land area of each habitat type is under official protection. We also include a measure of the number of key international environmental treaties, out of a total of 25 ratified by individual countries. This variable demonstrates the country's level of engagement with environmental issues and thus its willingness to become involved in international efforts toward addressing global environmental challenges. Together these variables capture to some extent the political will of countries to respond to environmental issues in a structured and

consistent way and indicate their importance in the government agenda.

The second area relates to the *use of renewable resources*. These indicators comprise measures of water withdrawal intensity of agriculture in an economy, which considers the extent to which the agriculture sector is efficient in its use of water; forest depletion, which takes into account reported and satellite information to assess the percentage of total land area that is deforested (or afforested) over time; and the exploitation of fishing grounds. A diminishing regenerating capacity is one of the major environmental issues for which a simple solution is not easily identified. Although the data in this area are among the most difficult to collect and interpret, it is crucial for a country to manage these resources in order to ensure that they do not run out of them before future generations can enjoy them.

The third area takes into consideration the *degradation of the environment*, which can cause serious damage to human health while destroying the ecosystem. The specific indicators used to measure this concept are the level of particulate matter concentration, the quality of the natural environment, and CO₂ intensity. Particulate matter concentration is a proxy for air pollution, which has proven effects on human health and is monitored by local authorities in many countries. The quality of the natural environment is a perception-based assessment of the local status of the environment that measures the observation of local business leaders on the ground. CO₂ intensity is a measure of the efficiency of energy use in relation to the emissions it produces. It is important to note that, although CO₂ intensity also provides a sense of national contributions to climate change, at present, the decision was taken to not include climate change as a specific factor in this pillar. This is because there is currently no agreement on how to allocate emissions to particular countries. For example, in a world of globalized markets, should emissions be allocated to the country producing the goods that created the emissions, or to the consuming country? Also it is not yet clear what impact countries' contributions to climate change would have on national competitiveness, particularly in the absence of an international agreement that would impose costs on large emitters.

Figure 3: Summary of indicators for social sustainability

Access to basic necessities	Vulnerability to shocks	Social cohesion
<ul style="list-style-type: none"> • Access to sanitation • Access to improved drinking water • Access to healthcare 	<ul style="list-style-type: none"> • Vulnerable employment • Extent of informal economy • Social safety net protection 	<ul style="list-style-type: none"> • Income Gini index • Social mobility • Youth unemployment

Social sustainability pillar

For **social sustainability**, the Forum identifies three conceptual elements (Figure 3). The first category aims to assess a *population's access to basic necessities* (lack of access to basic necessities indicates a state of poverty). It includes three indicators: access to sanitation, access to improved drinking water, and access to healthcare services. This category is thus a measure of inclusion as well as a measure of the fulfillment of basic physical needs. Other indicators that might be considered relevant and we would have liked to incorporate but could not because of the lack of data include access to decent housing and food security. A population with poor access to water, food, shelter, healthcare, and sanitation cannot develop to its full capacity.

The second category is linked to the concept of perceived economic security. Hence it aims to evaluate a *population's vulnerability to economic exclusion*. Three indicators have been chosen for this evaluation: vulnerable employment as a percentage of total employment, the extent of informal economy, and social safety net protection. The vulnerable employment indicator measures the percentage of people who are self-employed in a small business or are in a small family business that may provide income levels insufficient to meet the living standards of the country of citizenship and can prove unstable in times of economic difficulties. The extent of the informal economy provides a sense of how well integrated the workforce is into official structures. A workforce that is less integrated leaves workers more vulnerable to concerns related to job loss, old age, maternity, disability, or illness. Third, the social safety net is a complementary measure of protection: in times of financial and economic instability, it allows households to maintain their quality of life and weather crises without falling into poverty traps. Providing protection also leads to a sense of financial security that enables individuals to undertake investments and entrepreneurial risk, feeding back into economic activity.

The third and last category assesses *social cohesion*. The assessment includes three indicators: the income Gini index, social mobility, and youth unemployment. We include the income Gini index as a measure of income inequality (see Box 3), but

keeping in mind that—from a normative approach—excessive inequality may hide relative poverty that would prevent lower-income families from accessing the same opportunities as those with incomes at the high end of the range in the society. Linked to this idea, in this edition of the *Report* we introduce a (Survey-based) indicator on social mobility: in the context of sustainable competitiveness, it is crucial that subsequent generations can improve their condition regardless of the socioeconomic status of their parents. From a purely economic perspective, the absence of such social mobility can be detrimental to human capital development because skilled individuals, in a society that does not allow them to advance, might choose to migrate; if they stay, their skills will not be leveraged by the economy in which they live. Additionally, low expectations for the future in a context characterized by unemployment and inequality can also converge to spark political instability. Third, on a broader conceptual level, social mobility is a direct measure of the freedom to pursue human development. Finally, high youth unemployment can reduce social cohesion and provoke significant economic and social costs, depressing lifetime earnings for unemployed workers, taking a toll on their health and putting at risk the health and educational success of the children of unemployed parents. From an economic standpoint, high youth unemployment reflects a failure to mobilize existing resources and build productive skills, and it suppresses aggregate demand, eroding business confidence and therefore the prospects for investment and employment creation.

While the variables we have described capture a number of important aspects of social sustainability, it is important to note that additional variables would be needed to obtain a more complete measure of the concept. These indicators include measurements of social participation and respect for core human rights, as well as discrimination and the treatment of minority populations. However, as noted in Box 4, because of the lack of quality indicators in these and other areas we are unable to include them for the time being.

Box 3: The income Gini index

The income Gini index measures the extent to which the distribution of income among individuals or households within an economy deviates from a perfectly equal distribution. Theoretically, it measures inequality within a range of 0 to 100, where a value of 0 represents perfect equality (everyone has the same income) and a value of 100 perfect inequality (for example, one person or household could earn all the income). It is the most popular indicator of inequality because it provides an intuitive interpretation in a context in which most other similar indicators are difficult to present to a broad non-technical audience. Consequently it is calculated by leading institutions (such as the World Bank), which makes it the most easily available indicator for a large number of countries. Its wide coverage also contributes to its widespread use.

However, there are a number of elements that policymakers and researchers should take into consideration when using this measure. From a technical point of view, the Gini index measures relative income distributions regardless of actual income. This means that, hypothetically, even in case of low inequality, a large part of the population would still hardly be able to cover basic necessities. Second, different income distributions can yield the same Gini index. Consequently, when considering different groups within the same population, it is not possible to break down the inequality either in a *within* group component or *between* groups component.

From a policy point of view, this means that the Gini index does not allow the inequality of one particular population group to be measured. It also does not assess the extent to which those with high incomes have contributed to the growth of the entire economy. Seen from a different angle,

although the Gini index helps to measure equality/inequality within a society, it does not indicate what the normative or desirable level of inequality should be. For example, although there may be a societal consensus that innovative and highly skilled members who contribute disproportionately more to economic growth should receive a higher share of income than those who contribute less (so as to provide the right incentives to contribute overall), it is unclear how much the high contributors should receive—that is, to what extent differences in skills should be reflected by higher shares of national income. One way to gain some preliminary insights about optimal values is to combine a statistical approach by assessing cross-country distribution performances with qualitative indicators of the economy.

Practically, this unresolved issue has important consequences when assigning a score to and comparing economies. For example, although the Gini index measures inequality in the theoretical span of 0 to 100, the actual distribution in our sample ranges from approximately 24 to 64. This suggests that a value of 100 is practically not feasible; in other words, empirically a score of 60 already suggests strong inequality compared with the theoretical value of 100. However, values close to 0 are also not observed and probably not optimal.

To conclude, in the absence of better measures, we use the Gini index as the best available proxy for income distribution, yet some caution should be used in the process of drawing conclusions based on this indicator alone. Qualitative data and other information should complement this measure.

MEASURING SUSTAINABLE COMPETITIVENESS: METHODOLOGY

In the 2012 edition of the sustainable competitiveness framework, the two areas of sustainability—social and environmental—are treated as independent adjustments to each country's performance in the Global Competitiveness Index (GCI). The details behind the aggregation are described in Appendix A; Appendix B provides detailed notes and sources for each indicator.

The aggregation leads to three outcomes: an environmental sustainability-adjusted GCI, a social sustainability-adjusted GCI, and an overall sustainability-adjusted GCI that combines both effects.

Lacking clear theoretical guidelines for assigning weights to the individual elements, each indicator has been given an equal weight within each pillar. As described in detail in Appendix A, each pillar is converted into an “adjustment coefficient” with a range from 0.8 to 1.2, which is then used to adjust the GCI score upward or downward within this range. This results in an adjusted score of a maximum of 20 percent lower or 20 percent higher than the underlying GCI score.

It is important to highlight that, because several aspects of sustainability are assessed in the social and

environmental sustainability pillars, the results reflect the overall performance of all the aspects rather than one particular element. In a sense, this means that poor performance in some aspects can be compensated for by strengths in other areas.

This can produce some potentially counterintuitive results—for instance, Brazil gets a positive rating for environmentally sustainable competitiveness because it receives strong assessments on a number of indicators, although it has one of the highest rates of deforestation in the world.

Country coverage

Instead of the 144 economies covered by the GCI, in this analysis we cover a subsample of 79 countries for which we have been able to gather sufficient data.¹⁶ Data availability represents a major challenge and constraint in this exercise because, for many of the concepts we are trying to capture, no measures exist or data are available for only a limited number of countries (such as those in the OECD, the G-20, and the European Union). The goal for future research is to include an increasing number of countries in the analysis as such data become more readily available.

Box 4: Concepts not yet captured by the sustainable competitiveness analysis and areas for future research

There are a number of areas that we recognize as critical for sustainable competitiveness but that have not yet been included in our analysis because of a lack of relevant data. Our goal is to include and update these elements and more accurate indicators as relevant and improved data become available in coming years.

- *Inclusion of minorities.* There is some evidence that excluding minorities can cause political instability, but no data are available to assess the actual level of cohesion of different ethnic groups in a country.
- *Working conditions.* In the context of social sustainability it is desirable, to meet a certain level of safety conditions and to ensure that salaries are sufficient to enable full participation in the country's prosperity. Although the International Labour Organization has published statistics on the quality of working conditions, the data available cover only a limited number of economies. Until such data are available for a wide range of countries, they cannot be considered for a global assessment.

- *Water pollution.* Water is one of the most critical resources for human life as well as for economic activity. The availability of clean water determines the health of the population and indirectly affects migration patterns. Managing water efficiently comprises minimizing the water use as well as keeping the water tables fully usable. Unfortunately data on water quality are scarce.
- *Recycling.* Being able to re-use material is critical to keep producing new goods without depleting the mineral and natural resources available. A measure of how much of the material incorporated in consumer goods is actually re-used would constitute a good benchmark for countries' exposure to resource scarcity.
- *Waste management.* Directly linked to recycling, managing waste is essential for establishing a culture of recycling as well as to avoid the careless disposal of dangerous materials that have impacts on the health of the population. Unfortunately data that can measure the management of waste are not yet available.

Table 1 shows how the Global Competitiveness Index score is affected once sustainability indicators are taken into account.

SELECTED RESULTS OF THE SUSTAINABILITY-ADJUSTED GCI

Based on the initial results presented above, a number of general preliminary conclusions can be drawn:

1. There are no necessary trade-offs between being competitive and being sustainable. The analysis found a positive correlation across the three dimensions of competitiveness and social and environmental sustainability.
2. A corollary of the first point is the fact that political will is essential to achieving sustainable competitiveness. There is no physical law preventing any country from being on a sustainable path; political will and good public management are the keys to achieving this goal. This understanding is also reflected in some theoretical literature.¹⁷
3. Europe is overall the most “equal” region in terms of income. The European social model places 18 countries in the top 20 for the lowest income Gini index indicator. However, on a broader scale, the social sustainability of Europe shows a divide similar to that of its internal competitiveness, with

the Southern European economies diverging from the Northern economies.

In addition, a number of country-specific and regional conclusions can be drawn.

Switzerland leads the rankings of the sustainability-adjusted GCI, performing well in all aspects of sustainable competitiveness and demonstrating that there are not necessarily trade-offs between being environmentally or socially sustainable and being competitive.

Similarly, **Nordic countries** perform well in both dimensions, with **Finland** leading the group with the highest score in both areas. All of these countries do exceptionally well in the social sustainability-adjusted GCI (Norway, Denmark, Finland, and Iceland all score among the top 10 economies). **Sweden**, however, registers a relatively high youth unemployment rate (25.2 percent), which determines its slightly weaker performance. **Norway** stands out especially for attaining the best score in the income Gini index while performing well—within the top 10—across all the social sustainability indicators. The Nordics also have good results in the environmental sustainability-adjusted GCI, although they share the common concern of overfishing.

Japan receives an overall relatively positive assessment in the sustainable competitiveness analysis. On the social sustainability pillar, Japan performs better thanks to a low rate of youth unemployment (perhaps not surprising given the aging population) and a small informal economy; however, it also carries a relatively

Table 1: Adjustment to the GCI scores by sustainability indicators

Country/Economy	GCI 2012–2013		Social sustainability-adjusted GCI**		Environmental sustainability-adjusted GCI†		Sustainability-adjusted GCI††	
	Rank*	Score	Score	Direction	Score	Direction	Score	Direction
Switzerland	1	5.72	6.83	↑↑	6.87	↑↑	6.85	↑↑
Finland	3	5.55	6.45	↑↑	6.26	↗	6.36	↗
Sweden	4	5.53	6.17	↗	6.15	↗	6.16	↗
Netherlands	5	5.50	6.54	↑↑	5.88	↗	6.21	↗
Germany	6	5.48	6.37	↑↑	5.92	↗	6.14	↗
United States	7	5.47	5.63	⇒	5.00	↘	5.31	⇒
United Kingdom	8	5.45	6.03	↗	5.62	⇒	5.82	↗
Japan	10	5.40	6.10	↗	5.42	⇒	5.76	↗
Denmark	12	5.29	6.21	↑↑	5.25	⇒	5.73	↗
Canada	14	5.27	5.93	↗	5.33	⇒	5.63	↗
Norway	15	5.27	6.32	↑↑	5.98	↗	6.15	↑↑
Austria	16	5.22	6.17	↑↑	5.86	↗	6.02	↑↑
Belgium	17	5.21	5.90	↗	5.46	⇒	5.68	↗
Korea, Rep.	19	5.12	5.37	⇒	4.41	↘	4.89	⇒
Australia	20	5.12	5.83	↗	5.08	⇒	5.46	↗
France	21	5.11	5.59	↗	5.40	↗	5.50	↗
New Zealand	23	5.09	5.82	↗	5.53	↗	5.68	↗
Malaysia	25	5.06	5.30	⇒	4.98	⇒	5.14	⇒
Israel	26	5.02	5.40	↗	4.72	↘	5.06	⇒
Ireland	27	4.91	5.26	↗	5.11	⇒	5.18	↗
China	29	4.83	4.61	⇒	4.27	↘	4.44	↘
Iceland	30	4.74	5.45	↑↑	5.43	↑↑	5.44	↗
Chile	33	4.65	4.53	⇒	4.43	⇒	4.48	⇒
Estonia	34	4.64	4.82	⇒	4.85	⇒	4.83	⇒
Spain	36	4.60	4.66	⇒	4.45	⇒	4.55	⇒
Thailand	38	4.52	4.39	⇒	4.16	↘	4.28	↘
Czech Republic	39	4.51	4.89	↗	4.66	⇒	4.77	↗
Panama	40	4.49	4.15	↘	4.71	⇒	4.43	⇒
Poland	41	4.46	4.32	⇒	4.42	⇒	4.37	⇒
Italy	42	4.46	4.38	⇒	4.40	⇒	4.39	⇒
Turkey	43	4.45	4.24	⇒	3.84	↘	4.04	↘
Lithuania	45	4.41	4.52	⇒	4.71	↗	4.61	⇒
Azerbaijan	46	4.41	4.08	↘	3.78	↘	3.93	↘
Brazil	48	4.40	4.22	⇒	4.69	↗	4.46	⇒
Portugal	49	4.40	4.58	⇒	4.15	↘	4.36	⇒
Indonesia	50	4.40	3.85	↘	4.21	⇒	4.03	↘
Kazakhstan	51	4.38	4.53	⇒	3.50	↓	4.02	↘
South Africa	52	4.37	3.83	↘	3.77	↘	3.80	↘
Mexico	53	4.36	4.12	↘	3.90	↘	4.01	↘
Mauritius	54	4.35	4.40	⇒	3.66	↓	4.03	↘

(Cont'd.)

Table 1: Adjustment to the GCI scores by sustainability indicators (cont'd.)

Country/Economy	GCI 2012–2013		Social sustainability-adjusted GCI**		Environmental sustainability-adjusted GCI†		Sustainability-adjusted GCI††	
	Rank*	Score	Score	Direction	Score	Direction	Score	Direction
Latvia	55	4.35	4.55	⇒	4.69	↗	4.62	↗
Slovenia	56	4.34	4.76	↗	4.56	⇒	4.66	↗
Costa Rica	57	4.34	4.30	⇒	4.69	↗	4.49	⇒
Cyprus	58	4.32	4.63	↗	4.05	↘	4.34	⇒
India	59	4.32	3.70	↘	3.75	↘	3.73	↘
Hungary	60	4.30	4.29	⇒	4.32	⇒	4.30	⇒
Peru	61	4.28	3.73	↘	4.03	↘	3.88	↘
Bulgaria	62	4.27	4.17	⇒	3.97	↘	4.07	⇒
Jordan	64	4.23	4.25	⇒	3.58	↓	3.92	↘
Philippines	65	4.23	3.82	↘	4.16	⇒	3.99	↘
Iran, Islamic rep.	66	4.22	3.85	↘	3.85	↘	3.85	↘
Russian Federation	67	4.20	4.09	⇒	3.87	↘	3.98	↘
Sri Lanka	68	4.19	3.67	↘	4.25	⇒	3.96	↘
Colombia	69	4.18	3.47	↓	4.01	⇒	3.74	↘
Morocco	70	4.15	3.55	↘	3.52	↓	3.53	↘
Slovak Republic	71	4.14	4.18	⇒	4.36	⇒	4.27	⇒
Ukraine	73	4.14	4.04	⇒	3.53	↓	3.78	↘
Uruguay	74	4.13	4.21	⇒	4.09	⇒	4.15	⇒
Romania	78	4.07	3.71	↘	3.73	↘	3.72	↘
Macedonia, FYR	80	4.04	3.66	↘	3.64	↘	3.65	↘
Croatia	81	4.04	3.84	⇒	4.20	⇒	4.02	⇒
Armenia	82	4.02	3.58	↘	3.50	↘	3.54	↘
Trinidad and Tobago	84	4.01	4.00	⇒	3.67	↘	3.83	⇒
Cambodia	85	4.01	3.31	↓	3.93	⇒	3.62	↘
Ecuador	86	3.94	3.58	↘	3.67	↘	3.63	↘
Moldova	87	3.94	3.75	⇒	3.75	⇒	3.75	⇒
Namibia	92	3.88	3.22	↓	3.84	⇒	3.53	↘
Argentina	94	3.87	3.59	↘	3.37	↘	3.48	↘
Serbia	95	3.87	3.48	↘	3.71	⇒	3.59	↘
Greece	96	3.86	3.59	↘	3.82	⇒	3.71	⇒
Jamaica	97	3.84	3.28	↘	3.74	⇒	3.51	↘
Dominican Republic	105	3.77	3.29	↘	3.29	↘	3.29	↘
Kenya	106	3.75	3.01	↓	3.76	⇒	3.38	↘
Egypt	107	3.73	3.56	⇒	3.20	↘	3.38	↘
Algeria	110	3.72	3.31	↘	3.01	↓	3.16	↓
Paraguay	116	3.67	3.00	↓	3.61	⇒	3.31	↘
Tanzania	120	3.60	2.88	↓	3.60	⇒	3.24	↘
Pakistan	124	3.52	2.84	↓	2.96	↓	2.90	↓
Venezuela	126	3.46	3.15	↘	3.41	⇒	3.28	↘

* This is the GCI rank, as presented in Chapter 1.1. Only the 79 countries covered by this exercise are included in the table.

** This is the score obtained by multiplying the GCI score by the social sustainability coefficient.

† This is the score obtained by multiplying the GCI score by the environmental sustainability coefficient.

†† This is the average of social sustainability-adjusted GCI and environmental sustainability-adjusted GCI scores.

Please refer to the technical appendix of this chapter for a description of how the coefficients are calculated. All the underlying indicators are available at <http://www.weforum.org/content/pages/sustainable-competitiveness>.

Key

↑ GCI score changes by > +15% to +20%

↗ GCI score changes by +5% to +15%

⇒ GCI score remains stable between +5% and -5%

↘ GCI score changes by -5% to -15%

↓ GCI score changes by < -15% to -20%

high inequality score of 39.5. On the environmental side, Japan attains a more mixed performance, doing well in terms of environmental policies (good commitment on regulation and standards), yet it continues to face high emissions.

The **United States** shows middling results in both social and environmental sustainability, which results in a slightly lower score in the sustainability-adjusted GCI than in the GCI itself. The country's social sustainability score is affected by increasing inequality and youth unemployment. However, it is the score in the environmental sustainability-adjusted GCI that is a concern for the country's sustainable prosperity. For example, the United States is among the countries that have ratified the fewest environmental treaties in the sample.

Mexico is an economy with somewhat weak sustainable competitiveness in both dimensions. On the social side, Mexico's performance is affected by high inequality and a large informal economy. Environmentally, Mexico is penalized for its high and increasing levels of emissions, relatively intense use of water for agriculture, and a perception that the natural environment is highly degraded.

Several other **Latin American** countries see a number of weaknesses in both pillars, with Argentina and the Dominican Republic encountering more concerns on the environmental side and Peru, Colombia, and Paraguay with more concerns in the social sustainability area.

Costa Rica, on the other hand, stands out for its positive environmental performance. Attaining a better result in the environmental sustainability-adjusted GCI than in the underlying GCI, the country could be a reference for the rest of Latin America. First of all, Costa Rica has low air pollution with levels of particulate matter ($PM_{2.5}$) and CO_2 among the lowest of the countries studied. The country is actively avoiding deforestation through one of the world's most extensive programs of rainforest conservation. One area of concern remains overfishing, which would be important to address given the importance of the fishing industry in the country.

Brazil performs slightly better in the overall environmental sustainability-adjusted GCI than in the social sustainability-adjusted GCI. However, Brazil's overall relatively good performance masks a number of environmental concerns—such as the deforestation of the Amazon—with the country displaying one of the highest rates of deforestation in the world. And although Brazil demonstrates an overall reasonable performance in the social sustainability area, the country's very high inequality remains an area of concern.

In general, outside of Brazil, the other three **BRICs** (Russia, India, and China) all reveal significant weaknesses in both dimensions of sustainable competitiveness.

The **Russian Federation** does particularly poorly in terms of environmental sustainability, with some of the poorest ratings globally for three indicators: the strength of environmental regulations, the number of international environmental treaties ratified by the country, and the quality of the natural environment.

India is the worst performer among the BRICs, with concerns in both areas of sustainability. On the social sustainability-adjusted GCI, India is not providing access to some basic services to many of its citizens (only 34 percent of the population has access to sanitation, for example). The employment of much of the population is also vulnerable, which—combined with weak official social safety nets—makes the country vulnerable to economic shocks. In addition, although no official data are reported for youth unemployment, numerous studies indicate that the percentage is very high. In terms of its environmentally sustainable competitiveness, India also has some areas of concern such as its high agricultural water intensity and significant air pollution.

China's competitiveness performance is notably weakened once the sustainability measures are taken into account, especially in terms of environmental sustainability. Although some political actions toward environmental improvement (such as afforestation) have been taken, the country continues to suffer from high emission levels (high levels of CO_2 and particulate matter) and the agricultural sector places a great deal of pressure on the environment (China's water intensity is very high). Social sustainability is only partially measured for China, as the country does not report data related to youth unemployment or vulnerable employment. However, the available indicators show a somewhat negative picture, with rising inequality and general access to basic services such as improved sanitation remaining low.

Among other economies analyzed in this section, **Turkey**—one of the countries that improved most in the GCI rankings this year—does not sustain its good performance once sustainability matters are taken into account. High inequality, vulnerable employment, and a large informal sector place pressure on the country's social sustainability. Similarly, high pollution and intensive water use for agriculture, as well as a lack of protected land area and a low commitment to international environmental agreements remain areas of concern for Turkey's environmentally sustainable competitiveness.

In contrast, **New Zealand**, with its strongly articulated political commitment to environmental stewardship, receives a positive assessment for its environmentally sustainable competitiveness. It also performs better than neighboring **Australia**. The main differences between the two countries lie in the lower level of air pollution in New Zealand and the country's efforts to set aside protected land areas. Both countries receive strong assessments for their social sustainability.

Box 5: Plea for better sustainability data

Data availability and quality are critical issues for both research and policymaking, and all projects concerned with assessing environmental or social conditions are limited by one or both of these concerns. These limitations make it difficult to track developments over time or to compare data across countries.

For example, datasets capturing some of the relevant areas of social sustainability—such as the International Labour Organization (ILO)'s Decent Work initiative (covering indicators such as injuries at work, excessive hours, and numbers of the working poor)—cover a limited number of countries. And some other indicators are not specific enough. For instance, including the indicator “CO₂ emissions to energy use” in the sustainability-adjusted GCI may give an idea of how efficiently economies are using fuels with respect to the associated emissions, but it also incorporates other factors (such as the industrial structure, the economic specialization, and the technology used in the country) that make it hard to isolate single elements and compare countries.

The available data concerned with the quality and use of water comprise another prominent example of data inadequacy. Although water has possibly one of the biggest environmental impacts on human life, researchers lack a globally agreed methodology for defining and measuring water scarcity and pollution, while data on water withdrawal—despite great efforts to maintain the Food and Agriculture Organization (FAO) Aquastat database—are not updated regularly. It is, however, precisely the timeliness of data updates for many of these indicators that is critical for policymakers. For some indicators it is indeed crucial. Youth unemployment, for instance, is changing relatively quickly in many economies, especially after an economic crisis. Yet several datasets on youth unemployment predate the crisis for some specific countries; using out-of-date figures could be

misleading for policymakers, who need to have statistics that accurately reflect the actual current situation in order to gain a sense of the effectiveness of their reform efforts.

Data on social and environmental performances are particularly complex and intricate, and the challenges and the investments needed to produce sound indicators should not be underestimated. For instance, coming back to the point of the assessment of water pollution, it would be necessary to identify and agree on the list of substances and their relative levels that would define a water course as “polluted.” Moreover, developing an aggregation methodology to turn local measurement into national statistics would be an important milestone. Such a methodology would help in understanding and monitoring issues that need to be managed to put economies on a more sustainable development path, and would provide statistical evidence to drive the agendas of policymakers.

In order to contribute to such data production and collection, the World Economic Forum has formed a Global Agenda Council on Measuring Sustainability. The Council aims to design and nurture one or more global public good initiatives to meet the needs of policymakers who must have access to high-quality, verifiable, and readily available contextually specific knowledge and information if they are to formulate responsible policies. Nonetheless, a wider international effort is required to overcome the challenge of measuring sustainability. This challenge can be met by pooling resources to produce and collect the data and by defining global measurement standards. The Global Agenda Council on Measuring Sustainability aims to participate in this effort by bringing scientists together while focusing the attention of policymakers on the need to develop new sustainability indicators.

CONCLUSIONS AND NEXT STEPS

Sustainable competitiveness is a nascent area of research and our initial work has shown that much of the data for measuring key concepts are not yet available. We therefore recognize that properly capturing the concept of sustainable competitiveness will require a multi-year effort. As more comprehensive and better data are needed to fully assess sustainable competitiveness, as noted above, there are a number of concepts we have not yet been able to capture (see Boxes 4 and 5).

However, by combining social and environmental indicators with the GCI we have been able to introduce the concept and carry out a preliminary analysis of national and regional social sustainability.

The main and very important finding is that there is no necessary trade-off between being competitive and being sustainable (by our definitions). On the contrary, many countries at the top of the competitiveness rankings are also the best performers in many areas of sustainability.

While creating value and being productive remain at the basis of economic development, the purpose of this work is to explore how social and environmental elements relate to economic progress and prosperity because the three areas are clearly interlinked. It is highly likely that sustained human progress and prosperity will depend on balancing economic progress with social inclusion and good and effective environmental stewardship.

The work presented in this chapter is the result of an ongoing process. We will update and refine our thinking over time, integrating feedback and the latest research on an ongoing basis. As we have already done over the past year, we will continue to carry out workshops and roundtables over the coming year in order to further refine the concept. We will also continue to seek better and more complete datasets in collaboration with the newly created World Economic Forum Global Agenda Council on Measuring Sustainability.

The Advisory Board on Sustainability and Competitiveness will continue to deliberate and to work with the Forum to integrate feedback collected into this

work. The goal is to present an even more complete measurement of the concept in time for the next *Global Competitiveness Report*.

Additionally, because—given its specific economic and political characteristics—the theme of sustainability requires a multi-stakeholder approach, the World Economic Forum will continue to serve the international community by providing a neutral platform on which to move ahead in this area. Work on sustainable competitiveness is one important component of this platform, and the Forum offers a space for conceptual discussion as well as assessment and analysis.

NOTES

- 1 See, for example, Atkinson 2003.
- 2 See, for example, Nordhaus 1994, 2000, 2002; Bovenberg and Smulders 1996; Aghion et al. 1998; and Acemoglu 2002, 2007, 2009.
- 3 See, for example, Perotti 1993; Bertola 1993; Alesina and Rodrik 1994; Persson and Tabellini 1994; and Green et al. 2006.
- 4 See the World Economic Forum 2012a for an assessment of how Europe is faring in meeting these goals.
- 5 For more information on this index, see www.oecdbetterlifeindex.org/.
- 6 See <http://hdr.undp.org/en/>.
- 7 For more information on the EPI, see <http://www.epi.yale.edu/>.
- 8 See <http://www.footprintnetwork.org/en/index.php/GFN/page/methodology/> for information about information about the Global Footprint Network.
- 9 Information about the Global Adaptation Index is available at <http://index.gain.org/>.
- 10 The World Bank's *Worldwide Governance Indicators Framework* is available at <http://info.worldbank.org/governance/wgi/index.asp>.
- 11 Information about the Decent Work initiative is available at <http://www.ilo.org/integration/themes/mdw/lang--en/index.htm>.
- 12 See, for example, Marshal et al. 1997.
- 13 Smith 2012.
- 14 World Economic Forum. 2012b.
- 15 UN-HABITAT 2010.
- 16 Countries from the GCI sample were excluded if they were missing a maximum of two indicators considering both sustainability pillars.
- 17 See Acemoglu et al. 2012, for example.

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Appendix A:

Calculation of the sustainability-adjusted GCI

As described in the text, the two areas of sustainability—social and environmental—are treated as independent adjustments to each country's performance in the Global Competitiveness Index (GCI). The adjustment is calculated according to the following steps.

AGGREGATION

In the first step, the individual indicators in each area are normalized on a 1-to-7 scale and aggregated by averaging the normalized scores, such that a social sustainability score and an environmental sustainability score are calculated for each country.

In the second step, these scores are normalized again on a 0.8-to-1.2 scale,^a which is based on the distribution of each of the two sustainability components. The purpose of this methodology is to reward the countries attaining a relatively good performance on the two sustainability components while penalizing those that register a poor performance. Applying this methodology corresponds to transforming actual averages into coefficients ranging from 0.8 to 1.2. For example, the worst performer on the social sustainability pillar obtains a score of 0.8 and the best performer a 1.2. The same calculation is conducted for the environmental sustainability pillar.

Normalizing on a 0.8-to-1.2 scale and using the actual sample maximum and minimum are corroborated by the statistical distribution of the data, so as to ensure that the final data are not skewed. In the absence of empirical evidence, the selection of the impact limits (0.8–1.2) relies on the best judgment of the authors and is based on the assumption that countries can experience either an opportunity if they manage their resources well or a weakness if they do not.

The selection of this methodology is not intended to be scientific, but it represents a normative approach aimed at stimulating discussions on policy priorities and possibly stimulating scientific research in this field.

In the third step, the GCI score of each country is multiplied twice: once by its social sustainability coefficient and once by its environmental sustainability coefficient, to obtain two separate sustainability-adjusted GCI scores. Finally, an average of the two scores provides an overall measure of the sustainability adjustment.

STRUCTURE OF THE SUSTAINABILITY PILLARS

The computation of the sustainability components is based on an arithmetic mean aggregation of scores from the indicator level.^b

Variables that are not derived from the Executive Opinion Survey (Survey) are identified by an asterisk (*) in the following pages. To make the aggregation possible, these variables are transformed into 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.^c

Indicators marked with a “(log)” subscript are transformed applying the logarithm (base 10) to the raw score.

Social sustainability pillar

- S01 Income Gini index*
- S02 Youth unemployment*
- S03.01 Access to sanitation*^d_(log)
- S03.02 Access to improved drinking water*^d
- S03.03 Access to healthcare^d
- S04 Social safety net protection
- S05 Extent of informal economy
- S06 Social mobility
- S07 Vulnerable employment*

Environmental sustainability pillar

- S08.01 Stringency of environmental regulation^e
- S08.02 Enforcement of environmental regulation^e
- S09 Terrestrial biome protection*
- S10 No. of ratified international environmental treaties*
- S11 Agricultural water intensity*
- S12 CO₂ intensity*_(log)
- S13 Fish stocks overexploited*_(log)
- S14.01 Forest cover change*^f
- S14.02 Forest loss*_(log)
- S15 Particulate matter (2.5) concentration*_(log)
- S16 Quality of the natural environment

NOTES

- a Formally we have

$$0.4 \times \left(\frac{\text{country score} - \text{sample minimum}}{\text{sample maximum} - \text{sample minimum}} \right) + 0.8$$

The *sample minimum* and *sample maximum* are, respectively, the lowest and highest country scores in the sample of economies covered by the sustainability-adjusted GCI in each pillar.

- b Formally, for a category i composed of K indicators, we have:

$$\text{category}_i = \frac{\sum_{k=1}^K \text{indicator}_k}{K}$$

- c Formally, we have:

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

The *sample minimum* and *sample maximum* are, respectively, the lowest and highest country scores in the sample of economies covered by the sustainability-adjusted 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., CO₂ emission, income Gini index), the transformation formula takes the following form, thus ensuring that 1 and 7 still corresponds to the worst and best possible outcomes, best possible outcomes, respectively:

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

- d Variables S03.01, S03.02, and S03.03 are combined to form one single variable.
- e Variables S08.01 and S08.02 are combined to form one single variable.
- f Variables S14.01 and S14.02 are combined to form one single variable.

Appendix B:

Technical notes and sources for sustainability indicators

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. Throughout the *Report*, “n/a” denotes that the value is not available or that the available data are unreasonably outdated or do not come from a reliable source.

For each indicator, the title appears on the first line, preceded by its number to allow for quick reference. The numbering is the same as the one used in Appendix A. 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.

S01 Income Gini index

Measure of income inequality [0 = perfect equality; 100 = perfect inequality] | 2010 or most recent year available

This indicator measures the extent to which the distribution of income among individuals or households within an economy deviates from a perfectly equal distribution. A Lorenz curve plots the cumulative percentage of total income received against the cumulative percentage of recipients, starting with the poorest individual. The Gini index measures the area between the Lorenz curve and a hypothetical line of absolute equality, expressed as a percentage of the maximum area under the line. Thus a Gini index of 0 represents perfect equality, while a value of 100 implies perfect inequality.

Source: The World Bank, *World Development Indicators Online* (retrieved June 1, 2012); CIA World Factbook (retrieved June 6, 2012); national sources

S02 Youth unemployment

Youth unemployment measured as the ratio of total unemployed youth to total labor force aged 15–24 | 2010 or most recent year available.

Youth unemployment refers to the share of the labor force aged 15–24 without work but available for and seeking employment.

Source: International Labour Organization, *Key Indicators of the Labour Markets Net* (retrieved June 5, 2012)

S03.01 Access to sanitation

Percent of total population with access to improved sanitation facilities | 2010 or most recent year available.

Percent of the population with at least adequate access to excreta disposal facilities that can effectively prevent human, animal, and insect contact with excreta. Improved facilities range from simple but protected pit latrines to flush toilets with a sewerage connection. To be effective, facilities must be correctly constructed and properly maintained. A logarithm transformation is applied to the ratio of these statistics in order to spread the data distribution.

Source: World Health Organization, *World Health Statistics 2012* online database (retrieved June 5, 2012)

S03.02 Access to improved drinking water

Percent of total population with access to improved drinking water | 2010 or most recent year available

Percent of the population with reasonable access to an adequate amount of water from an improved source, such as a household connection, public standpipe, borehole, protected well or spring, or rainwater collection. Unimproved sources include vendors, tanker trucks, and unprotected wells and springs. Reasonable access is defined as the availability of at least 20 liters per person per day from a source within 1 kilometer of the dwelling.

Source: World Health Organization, *World Health Statistics 2012* online database (retrieved June 5, 2012)

S03.03 Access to healthcare

How accessible is healthcare in your country? [1 = limited—only the privileged have access; 7 = universal—all citizens have access to healthcare] | 2011–12 weighted average

Source: World Economic Forum, Executive Opinion Survey, 2011 and 2012 editions

S04 Social safety net protection

In your country, does a formal social safety net provide protection from economic insecurity due to job loss or disability? [1 = not at all; 7 = fully] | 2011–12 weighted average

Source: World Economic Forum, Executive Opinion Survey, 2011 and 2012 editions

S05 Extent of informal economy

How much economic activity in your country would you estimate to be undeclared or unregistered? [1 = most economic activity is undeclared or unregistered; 7 = most economic activity is declared or registered] | 2011–12 weighted average

Source: World Economic Forum, Executive Opinion Survey, 2011 and 2012 editions

S06 Social mobility

To what extent do individuals in your country have the opportunity to improve their economic situation through their personal efforts regardless of the socioeconomic status of their parents? [1 = little opportunity exists to improve one's economic situation; 7 = significant opportunity exists to improve one's economic situation]

Source: World Economic Forum, Executive Opinion Survey, 2012 edition

S07 Vulnerable employment

Proportion of own-account and contributing family workers in total employment | 2010 or most recent year available

Vulnerable employment refers to the proportion of unpaid contributing family workers and own-account workers in total employment. *Own-account workers* are those workers who, working on their own account or with one or more partners, hold the type of job defined as a self-employed job and have not engaged on a continuous basis any employees to work for them during the reference period. A *contributing family worker* is a person who holds a job in a market-oriented establishment operated by a related person living in the same household and who cannot be regarded as a partner because the degree of his or her commitment to the operation of the establishment, in terms of the working time or other factors to be determined by national circumstances, is not at a level comparable with that of the head of the establishment.

Source: The World Bank, *World Development Indicators Online* (retrieved June 1, 2012)

S08.01 Stringency of environmental regulation

How would you assess the stringency of your country's environmental regulations? [1 = very lax; 7 = among the world's most stringent] | 2011–12 weighted average

Source: World Economic Forum, Executive Opinion Survey, 2011 and 2012 editions

S08.02 Enforcement of environmental regulation

How would you assess the enforcement of environmental regulations in your country? [1 = very lax; 7 = among the world's most rigorous] | 2011–12 weighted average

Source: World Economic Forum, Executive Opinion Survey, 2011 and 2012 editions

S09 Terrestrial biome protection

Degree to which a country achieves the target of protecting 17 percent of each terrestrial biome within its borders | 2010 or most recent year available

This indicator is calculated by Columbia University's Center for International Earth Science Information Network (CIESIN) by overlaying the protected area mask on terrestrial biome data developed by the World Wildlife Fund (WWF)'s Terrestrial Eco-regions of the World for each country. A *biome* is defined as a major regional or global biotic community, such as a grassland or desert, characterized chiefly by the dominant forms of plant life and the prevailing climate. Scores are capped at 17 percent per biome such that higher levels of protection of some biomes cannot be used to offset lower levels of protection of other biomes, hence the maximum level of protection a country can achieve is 17 percent. CIESIN uses time series of the World Database on Protected Areas (WDPA) developed by the United Nations Environment Programme (UNEP) World Conservation Monitoring Centre (WCMC) in 2011, which provides a spatial time series of protected area coverage from 1990 to 2010. The WCMC considers all nationally designated protected areas whose location and extent is known. Boundaries were defined by polygons where available; where they were not available, protected-area centroids were buffered to create a circle in accordance with the protected area size. The WCMC removed all overlaps between different protected areas by dissolving the boundaries to create a protected areas mask.

Source: Yale University and Columbia University, Environmental Performance Index (EPI) 2012 edition, based on WWF World Wildlife Fund USA and UNEP WCMC data

S10 No. of ratified international environmental treaties

Total number of ratified environmental treaties | 2010

This indicator provides the total number of environmental treaties ratified by a country. It measures the total number of international treaties from a set of 25 for which a state is a participant. A state becomes a "participant" by Ratification, Formal confirmation, Accession, Acceptance, Definitive signature, Approval, Simplified procedure, Consent to be bound, Succession, and Provisional application (which are here grouped under the term *ratification*, for reasons of convenience). The treaties included are: the International Convention for the Regulation of Whaling, 1948 Washington; the International Convention for the Prevention of Pollution of the Sea by Oil, 1954 London, as amended in 1962 and 1969; the Convention on Wetlands of International Importance especially as Waterfowl Habitat, 1971 Ramsar; the Convention Concerning the Protection of the World Cultural and Natural Heritage, 1972 Paris; the Convention on the Prevention of Marine Pollution by Dumping of Wastes and Other Matter, 1972 London, Mexico City, Moscow, Washington; the Convention on International Trade in Endangered Species of Wild Fauna and Flora, 1973 Washington; the International Convention for the Prevention of Pollution from Ships (MARPOL) as modified by the Protocol of 1978, 1978 London; the Convention on the Conservation of Migratory Species of Wild Animals, 1979 Bonn; the United Nations Convention on the Law of the Sea, 1982 Montego Bay; the Convention on the Protection of the Ozone Layer, 1985 Vienna; the Protocol on Substances that Deplete the Ozone Layer, 1987 Montreal; the Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal, 1989 Basel; the International Convention on Oil Pollution Preparedness, Response and Co-operation, 1990 London; the United Nations Framework Convention on Climate Change, 1992 New York; the Convention on Biological Diversity, 1992 Rio de Janeiro; the International Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, particularly Africa, 1994 Paris; the Agreement relating to the Implementation of Part XI of the United Nations Convention on the Law of the Sea of 10 December 1982, 1994 New York; the Agreement relating to the Provisions of the United Nations Convention on the Law of the Sea relating to the Conservation and Management of Straddling Fish Stocks and Highly Migratory Fish Stocks, 1995 New York; the Kyoto Protocol to the United Nations Framework Convention on the Climate Change, Kyoto 1997; the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade, 1998 Rotterdam; the Cartagena Protocol of Biosafety to the Convention on Biological Diversity, 2000 Montreal; the Protocol on Preparedness, Response and Cooperation to Pollution Incidents by Hazardous and Noxious Substances, 2000 London; the Stockholm Convention on Persistent Organic Pollutants, 2001 Stockholm; the International Treaty on Plant Genetic Resources for Food and Agriculture, 2001 Rome; and the International Tropical Timber Agreement 206, 1994 Geneva.

Source: The International Union for Conservation of Nature (IUCN) Environmental Law Centre *ELIS Treaty Database*

S11 Agricultural water intensity

Agricultural water withdrawal as a percent of total renewable water resources | 2006 or most recent year available

Agricultural water withdrawal as a percent of total renewable water resources is calculated as: $100 \times \text{agricultural water withdrawal} / \text{total renewable water resources}$. In turn, total renewable = surface renewable water + renewable water resources groundwater – overlap between surface and groundwater. Where available, this indicator includes water resources coming from desalination used for agriculture (as in Kuwait, Saudi Arabia, the United Arab Emirates, Qatar, Bahrain, and Spain).

Source: FAO AQUASTAT database, available at <http://www.fao.org/nr/water/aquastat/main/index.stm> (retrieved May 31, 2012)

S12 CO₂ intensity**CO₂ intensity (kilograms of CO₂ per kilogram of oil equivalent energy use) | 2008**

Carbon dioxide (CO₂) emissions are those stemming from the burning of fossil fuels and the manufacture of cement. They include carbon dioxide produced during consumption of solid, liquid, and gas fuels and gas flaring. *Energy use* refers to use of primary energy before transformation to other end-use fuels, which is equal to indigenous production plus imports and stock changes, minus exports and fuels supplied to ships and aircraft engaged in international transport. A logarithm transformation is applied to the ratio of these statistics in order to spread the data distribution.

Source: The World Bank, *World Development Indicators Online* (retrieved June 1, 2012)

S13 Fish stocks overexploited**Fraction of country's exclusive economic zone with overexploited and collapsed stocks | 2006**

The Sea Around Us (SAU) project's Stock Status Plots (SSPs) are created in four steps (Kleisner and Pauly, 2011). The first step is to define a stock. SAU defines a stock to be a taxon (either at the species, genus, or family level of taxonomic assignment) that occurs in the catch records for at least 5 consecutive years, over a minimum of 10 years, and which has a total catch in an area of at least 1,000 tonnes over the time span. In the second step, SAU assesses the status of the stock for every year relative to the peak catch. SAU defines five states of stock status for a catch time series. This definition is assigned to every taxon meeting the definition of a stock for a particular spatial area considered (e.g., exclusive economic zones, or EEZs). Stock status states are: (1) Developing—before the year of peak catch and less than 50 percent of the peak catch; (2) Exploited—before or after the year of peak catch and more than 50 percent of the peak catch; (3) Overexploited—after the year of peak catch and less than 50 percent but more than 10 percent of the peak catch; (4) Collapsed—after the year of peak catch and less than 10 percent of the peak catch; (5) Rebuilding—occurs after the year of peak catch and after the stock has collapsed, when catch has recovered to between 10 and 50 percent of the peak. In the third step, SAU graphs the number of stocks by status by tallying the number of stocks in a particular state in a given year and presenting these as percentages. In the fourth step, the cumulative catch of stock by status in a given year is summed over all stocks and presented as a percentage in the catch by stock status graph. The combination of these two figures represents the complete Stock Status Plot. The numbers for this indicator are taken from the overexploited and collapsed numbers of stocks over total numbers of stocks per EEZ. A logarithm transformation is applied to these statistics in order to spread the data distribution.

Source: Yale University and Columbia University, Environmental Performance Index (EPI) 2012 edition based on Sea Around Us data

S14.01 Forest cover change**Percent change in forest area over the period 1990–10 | 2010**

This measure represents the percent change in forest area, applying a 10 percent crown cover as the definition of forested areas, between time periods. We used total forest extent rather than the extent of primary forest only. The change measure is calculated from forest area data in 1995, 2000, 2005, and 2010. The data are reported by national governments, and therefore methods and data sources may vary from country to country. Positive values indicate afforestation or reforestation, and negative values represent deforestation.

Source: Yale University and Columbia University, Environmental Performance Index (EPI) 2012 edition based on Sea Around Us data

S14.02 Forest loss**Forest cover lost over the period 2000–10 based on satellite data | 2010**

This indicator represents the loss of forest area owing to deforestation from either human or natural causes, such as forest fires. The University of Maryland researchers used Moderate Resolution Imaging Spectroradiometer (MODIS) 500-meter resolution satellite data to identify areas of forest disturbance, then used Landsat data to quantify the area of forest loss. This indicator uses a baseline forest cover layer (forest cover fraction with a 30 percent forest cover threshold) to measure the area under forest cover in the year 2000. It then combines forest loss estimates from Landsat for the periods 2000–05 and 2005–10 to arrive at a total forest cover change amount for the decade. This total is then divided by the forest area estimate for 2000 to come up with a percent change in forest cover over the decade. Further details on the methods used are found in Hansen, M., S. V. Stehman, and P. V. Potapov. 2010. "Quantification of Global Gross Forest Cover Loss." *Proceedings of the National Academies of Science*, available at www.pnas.org/cgi/doi/10.1073/pnas.0912668107. A logarithm transformation is applied to these statistics in order to spread the data distribution.

Source: Yale University and Columbia University, Environmental Performance Index (EPI) 2012 edition, based on University of Maryland data

S15 Particulate matter (2.5) concentration**Population-weighted exposure to PM_{2.5} in micrograms per cubic meter, based on satellite data | 2009**

This indicator was developed by the Battelle Memorial Institute in collaboration with Columbia University's Center for International Earth Science Information Network (CIESIN) and funding from the NASA Applied Sciences Program. Using relationships between the Moderate Resolution Imaging Spectroradiometer (MODIS) Aerosol Optical Depth (AOD) and surface PM_{2.5} concentrations that were modeled by van Donkelaar et al. (2010), annual average MODIS AOD retrievals were used to estimate surface PM_{2.5} concentrations from 2001 to 2010. These were averaged into three-year moving averages from 2002 to 2009 to generate global grids of PM_{2.5} concentrations. The grids were resampled to match CIESIN's Global Rural-Urban Mapping Project (GRUMP) 1 kilometer population grid. The population-weighted average of the PM_{2.5} values were used to calculate the country's annual average exposure to PM_{2.5} in micrograms per cubic meter. A logarithm transformation is applied to these statistics in order to spread the data distribution.

Source: Yale University and Columbia University, Environmental Performance Index (EPI) 2012 edition based on NASA MODIS and MISR data (van Donkelaar et al. [2010]), Battelle, and CIESIN

S16 Quality of the natural environment**How would you assess the quality of the natural environment in your country? [1 = extremely poor; 7 = among the world's most pristine] | 2011–12 weighted average**

Source: World Economic Forum, Executive Opinion Survey, 2011 and 2012 editions

The Executive Opinion Survey: The Voice of the Business Community

CIARA BROWNE

THIERRY GEIGER

TANIA GUTKNECHT

World Economic Forum

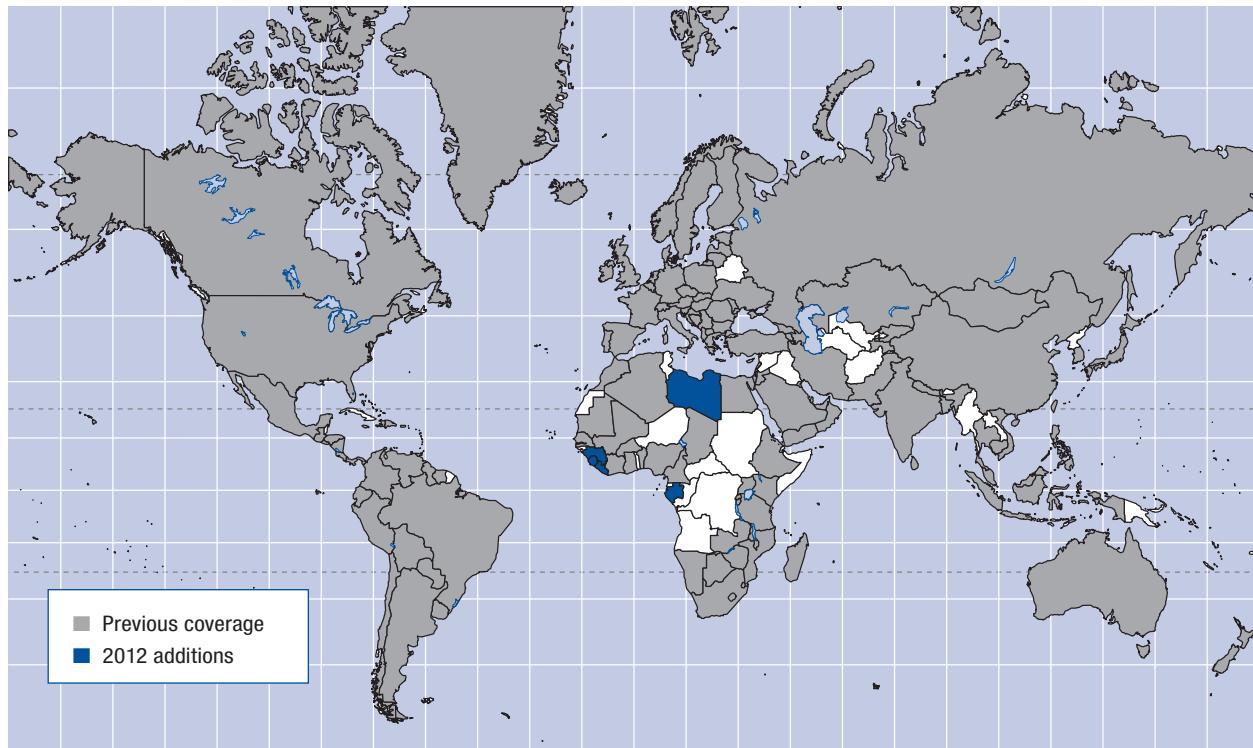
The Global Competitiveness Report provides a useful portrait of a nation's economic environment and its ability to achieve sustained levels of prosperity and growth. In doing so, the *Report* continues to be one of the most respected assessments of national competitiveness. To mirror countries' economic performance, the World Economic Forum draws its data from two sources: international organizations and national sources, and its own annual Executive Opinion Survey (Survey). The Survey is a tool that aims to capture crucial information that is not otherwise available on a global scale. The data gathered thus provide a unique source of insight into each nation's economic and business environment. The Survey data are used to calculate the Global Competitiveness Index (GCI) and are also used as a prime data source for the Forum's other industry-specific reports, including *The Global Information Technology Report*, *The Travel & Tourism Competitiveness Report*, *The Global Enabling Trade Report*, *The Gender Gap Report*, and *The Financial Development Report*. The data are also employed for regional studies. Furthermore, the Executive Opinion Survey data have long served a number of international and national organizations, government bodies, academia, and private-sector companies for their policy or strategy review. For example, the data are used for the elaboration of the renowned Corruption Perceptions Index and the International Bribe Payers Index published by Transparency International as well as a number of academic publications. Finally, an increasing number of national competitiveness reports draw on or refer to the Survey data.

The World Economic Forum has conducted its annual Survey for over 40 years, modifying it over time to capture new data points essential to the GCI and other Forum indexes. It has also expanded the scope of its sample, achieving this year a record of over 15,000 surveys almost 150 economies between January and June 2012.

Following the data editing process (see below), a total of 14,059 surveys were retained.¹ This represents an average of 100 respondents per country. Given the extent of the Survey's country coverage and in order to maximize its outreach, it is translated into over 30 languages.

Geographic expansion

Since the first edition of the World Economic Forum report on competitiveness in 1979, the country coverage has expanded from 16 European countries to 144 economies worldwide, which together account for 98 percent of the world's gross domestic product (see Figure 1). In this edition, five new economies are included: Gabon, Guinea, Liberia, Sierra Leone, and Seychelles; also Libya, which has been reinstated following a year of non-inclusion. On the flip side,

Figure 1: Country/Economy coverage of the Executive Opinion Survey

Angola and Belize are not included in this year's edition because of a lack of a sufficient number of surveys. Furthermore, it was not possible to conduct the Survey in Syria because of the difficult security situation in that country. Finally, the World Economic Forum decided not to use the data collected in Tunisia this year because of a structural break in the data, making comparisons with past years impossible. The Forum's Global Benchmarking Network hopes to re-include the above countries in future editions of the *Report*.

SURVEY STRUCTURE AND METHODOLOGY

The Survey is divided into 14 sections.

- I. About Your Company
- II. Overall Perceptions of Your Economy
- III. Government and Public Institutions
- IV. Infrastructure
- V. Innovation and Technology
- VI. Financial Environment
- VII. Foreign Trade and Investment
- VIII. Domestic Competition
- IX. Company Operations and Strategy
- X. Education and Human Capital
- XI. Corruption, Ethics and Social Responsibility
- XII. Travel & Tourism
- XIII. Environment
- XIV. Health

Box 1: Example of a typical Survey question

To what extent is the judiciary in your country independent from influences of members of government, citizens, or firms?

Heavily influenced < 1 2 3 4 5 6 7 > Entirely independent

Circling 1... means you agree completely with the answer on the left-hand side

Circling 2... means you largely agree with the left-hand side

Circling 3... means you somewhat agree with the left-hand side

Circling 4... means your opinion is indifferent between the two answers

Circling 5... means you somewhat agree with the right-hand side

Circling 6... means you largely agree with the right-hand side

Circling 7... means you agree completely with the answer on the right-hand side

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 yearly administration of the Survey could not be carried out without the strong network of over 160 Partner Institutes worldwide. The Partner Institutes are typically recognized research institutes, universities, business organizations, and in some cases survey consultancies, which are listed in the front section of the *Report*.² The Partner Institutes are selected because of their understanding and expertise of the national business environment as well as their capacity to reach out to leading business executives and also for their commitment to the Forum's research on competitiveness. The Partner Institutes are tasked to follow detailed sampling guidelines in view of capturing a strong and representative sample.

After building a sample frame of potential respondents, the Partner Institutes administer the Survey. This valuable collaboration helps to ensure that the Survey is conducted according to the sampling guidelines and therefore in a consistent and timely manner across the globe.

The Survey sampling follows a dual stratification procedure based on the size of the company and the sector of activity. Specifically, the Survey sampling guidelines ask the Partner Institutes 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 a second list that includes all other firms (both lists representing the various economic sectors).³
3. Based on these lists, and in view of reducing survey bias, choose a random selection of these firms to receive the Survey.

Furthermore, the sampling guidelines specify that the Partner Institute should aim to collect a combination of random respondents with some repeat respondents for further comparative analysis.⁴ The administration of the Survey may take a variety of formats including face-to-face interviews, with business executives, telephone interviews and mailings, with an online survey as an alternative. Deciding which of these differing methodologies to use may be based on the particular country's infrastructure, distance between cities, cultural preferences, and other such issues.

For energy, time, and cost considerations, the Forum encourages the use of the online survey tool, which was available this year in 18 languages. The share of online participation has significantly increased

over the years and now represents almost 37 percent of all responses, with an increase of nearly 40 percent in the last three years. This year, 9 countries used the online tool for 100 percent of respondents (Argentina, Belgium, Bolivia, Czech Republic, Estonia, Iceland, Israel, Lebanon, and Venezuela), and 28 economies participated with more than 90 percent online (see Table 1).

The Partner Institutes also take an active and essential part in disseminating the findings of *The Global Competitiveness Report* and additional reports published by The Global Benchmarking Network by holding press events and workshops to highlight the results at the national level to the business community, the public sector, and other stakeholders.

The guidelines and Survey administration process underwent a stringent review in 2007, with the consultation of a renowned survey consultancy. The improved sampling guidelines have now been adopted in all countries for the last five years of the Survey administration process, implementing a best practice procedure and thus ensuring greater data accuracy and allowing for more robust comparison across economies. The entire Survey process will undergo a second audit in 2012 with the aim of implementing those recommendations in the 2013 edition of the Survey.

DATA TREATMENT AND SCORE COMPUTATION

This section details the process whereby individual survey 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 projects.⁵

Data editing

Prior to aggregation, the respondent-level data are subjected to a careful editing process. The first editing rule consists of excluding those surveys with a completion rate inferior to 50 percent.⁶ This is because a partially completed survey likely demonstrates a lack of sufficient focus on the part of the respondent. In a second step, a multivariate outlier analysis is applied to the data using the Mahalanobis distance technique. This test assesses whether each individual survey is representative, given the overall sample of survey responses in the specific country, and allows for the deletion of clear outliers.

More specifically, the Mahalanobis 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 survey i does not belong to the sample c . If the probability is high

Table 1: Executive Opinion Survey: Descriptive statistics and weightings

Country/Economy	Survey edition	First component*		Second component: 2012 Survey*		
		No. of respondents	Weight (%)	No. of respondents	Use of online tool (%)	Weight (%)
Albania	2011	79	44.7	81	0.0	55.3
Algeria	2011	39	47.1	33	3.0	52.9
Argentina	2011	86	43.2	99	100.0	56.8
Armenia	2011	83	45.5	80	8.8	54.5
Australia	2011	72	45.7	68	69.1	54.3
Austria	2011	46	35.2	105	53.3	64.8
Azerbaijan	2011	96	45.1	95	0.0	54.9
Bahrain	2011	80	47.6	65	96.9	52.4
Bangladesh	2011	69	42.3	86	0.0	57.7
Barbados	2011	37	37.0	72	77.8	63.0
Belgium	2011	68	42.5	83	100.0	57.5
Benin	2011	105	46.9	90	0.0	53.1
Bolivia	2011	79	46.2	72	100.0	53.8
Bosnia and Herzegovina†	2010	100	45.0	100	0.0	55.0
Botswana	2011	114	49.4	80	31.3	50.6
Brazil	2011	185	48.2	143	93.7	51.8
Brunei Darussalam	2011	91	53.7	44	59.1	46.3
Bulgaria	2011	126	45.6	120	0.0	54.4
Burkina Faso	2011	40	44.7	41	0.0	55.3
Burundi	2011	77	42.8	92	0.0	57.2
Cambodia	2011	100	48.2	77	0.0	51.8
Cameroon	2011	83	48.6	62	0.0	51.4
Canada	2011	98	44.4	103	97.1	55.6
Cape Verde	2011	83	41.7	108	24.1	58.3
Chad	2011	113	45.9	105	0.0	54.1
Chile	2011	75	44.5	78	26.9	55.5
Colombia	2011	137	36.2	286	83.9	63.8
Costa Rica	2011	99	45.6	94	96.8	54.4
Côte d'Ivoire	2011	132	49.5	92	0.0	50.5
Croatia	2011	97	43.8	107	47.7	56.2
Cyprus	2011	99	47.8	79	0.0	52.2
Czech Republic	2011	153	44.2	163	100.0	55.8
Denmark	2011	33	30.2	128	0.0	69.8
Dominican Republic	2011	54	38.6	91	3.3	61.4
Timor-Leste	2011	31	43.5	35	0.0	56.5
Ecuador††	2011	134	100.0	n/a	n/a	n/a
Egypt	2011	121	51.2	73	0.0	48.8
El Salvador	2011	90	56.3	34	79.4	43.7
Estonia	2011	93	46.1	85	100.0	53.9
Ethiopia	2011	100	51.3	60	0.0	48.8
Finland	2011	33	43.9	36	97.2	56.1
Macedonia, FYR	2011	115	48.2	89	1.1	51.8
France	2011	109	42.9	129	0.8	57.1
Gabon†††	n/a	n/a	n/a	48	0.0	100.0
Gambia, The	2011	91	45.6	87	0.0	54.4
Georgia††	2011	95	100.0	n/a	n/a	n/a
Germany	2011	95	41.4	127	79.5	58.6
Ghana	2011	84	45.8	79	21.5	54.2
Greece	2011	85	45.3	83	63.9	54.7
Guatemala	2011	78	44.2	83	1.2	55.8
Guinea†††	n/a	n/a	n/a	60	0.0	100.0
Guyana	2011	84	44.3	89	0.0	55.7
Haiti	2011	146	54.3	67	0.0	45.7
Honduras	2011	85	44.9	86	12.8	55.1
Hong Kong SAR	2011	51	41.3	69	75.4	58.8
Hungary	2011	50	36.3	103	66.0	63.7
Iceland	2011	81	43.3	93	100.0	56.7
India	2011	248	53.5	122	33.6	46.5
Indonesia	2011	86	44.7	88	1.1	55.3
Iran, Islamic Rep.	2011	328	38.0	585	36.6	62.0
Ireland	2011	49	42.1	62	93.5	57.9
Israel	2011	47	44.0	51	100.0	56.0
Italy	2011	92	45.7	87	3.4	54.3
Jamaica	2011	53	40.7	75	0.0	59.3
Japan	2011	105	44.3	111	4.5	55.7
Jordan	2011	96	39.0	156	16.0	61.0
Kazakhstan†	2010	122	47.1	103	0.0	52.9
Kenya	2011	104	44.1	112	0.0	55.9
Kuwait	2011	49	48.2	38	31.6	51.8
Kyrgyz Republic	2011	99	45.0	99	0.0	55.0
Latvia	2011	176	52.1	98	91.8	47.9
Lebanon	2011	48	47.9	38	100.0	52.1

(Cont'd.)

Table 1: Executive Opinion Survey: Descriptive statistics and weightings (cont'd.)

Country/Economy	Survey edition	First component*		Second component: 2012 Survey*		
		No. of respondents	Weight (%)	No. of respondents	Use of online tool (%)	Weight (%)
Lesotho	2011	79	43.5	89	0.0	56.5
Liberia†††	n/a	n/a	n/a	85	0.0	100.0
Libya†††	n/a	n/a	n/a	72	45.8	100.0
Lithuania	2011	178	46.9	153	63.4	53.1
Luxembourg	2011	35	41.9	45	93.3	58.1
Madagascar	2011	86	44.2	92	0.0	55.8
Malawi	2011	64	45.6	61	11.5	54.4
Malaysia	2011	87	46.2	79	38.0	53.8
Mali	2011	129	47.9	102	0.0	52.1
Malta	2011	52	43.6	58	77.6	56.4
Mauritania	2011	71	43.2	82	0.0	56.8
Mauritius	2011	95	45.5	91	39.6	54.5
Mexico	2011	354	48.0	278	91.0	52.0
Moldova	2011	108	44.5	112	0.0	55.5
Mongolia	2011	84	44.9	85	0.0	55.1
Morocco†	2010	94	55.1	40	0.0	44.9
Mozambique	2011	112	47.6	91	0.0	52.4
Namibia	2011	75	43.9	82	0.0	56.1
Nepal	2011	102	46.2	93	0.0	53.8
Netherlands	2011	87	45.7	82	98.8	54.3
New Zealand	2011	51	44.1	55	96.4	55.9
Nicaragua	2011	93	47.4	77	84.4	52.6
Nigeria	2011	110	45.7	104	1.0	54.3
Norway	2011	47	39.3	75	97.3	60.7
Oman	2011	70	43.6	78	50.0	56.4
Pakistan	2011	130	47.1	110	23.6	52.9
Panama	2011	134	45.1	133	63.2	54.9
Paraguay	2011	94	47.0	80	7.5	53.0
China	2011	370	45.0	371	0.3	55.0
Peru	2011	88	45.7	83	30.1	54.3
Philippines	2011	93	40.7	132	0.8	59.3
Poland	2011	198	44.5	206	93.7	55.5
Portugal	2011	136	47.1	115	55.7	52.9
Puerto Rico	2011	63	43.5	71	98.6	56.5
Qatar†	2010	75	38.9	123	16.3	61.1
Korea, Rep.	2011	112	46.7	98	3.1	53.3
Montenegro	2011	78	45.3	76	0.0	54.7
Serbia	2011	81	42.5	99	0.0	57.5
Romania	2011	94	44.5	98	0.0	55.5
Russian Federation	2011	377	43.8	414	0.7	56.2
Rwanda††	2011	40	100.0	n/a	n/a	n/a
Saudi Arabia†	2010	152	50.8	95	96.8	49.2
Senegal	2011	90	44.5	94	0.0	55.5
Seychelles†††	n/a	n/a	n/a	32	34.4	100.0
Sierra Leone†††	n/a	n/a	n/a	99	0.0	100.0
Singapore	2011	152	43.0	178	56.2	57.0
Slovak Republic	2011	78	46.7	68	80.9	53.3
Slovenia†	2010	101	43.9	110	0.0	56.1
South Africa	2011	57	47.9	45	82.2	52.1
Spain	2011	103	46.5	91	83.5	53.5
Sri Lanka††	2011	105	100.0	n/a	n/a	n/a
Suriname	2011	34	43.9	37	0.0	56.1
Swaziland	2011	40	42.0	51	68.6	58.0
Sweden	2011	32	34.7	77	97.4	65.3
Switzerland	2011	90	46.6	79	93.7	53.4
Taiwan, China	2011	68	44.6	70	50.0	55.4
Tajikistan	2011	101	45.5	97	0.0	54.5
Tanzania	2011	92	44.1	99	1.0	55.9
Thailand	2011	55	41.2	75	73.3	58.8
Trinidad and Tobago	2011	116	41.7	151	80.1	58.3
Turkey	2011	79	44.1	85	21.2	55.9
Uganda	2011	94	45.5	90	0.0	54.5
Ukraine	2011	104	44.4	109	1.8	55.6
United Arab Emirates	2011	108	39.5	169	7.1	60.5
United Kingdom	2011	93	43.8	102	96.1	56.2
United States	2011	422	45.8	397	98.2	54.2
Uruguay	2011	82	45.2	81	0.0	54.8
Venezuela	2011	45	46.8	39	100.0	53.2
Vietnam	2011	96	45.0	96	2.1	55.0
Yemen	2011	52	44.8	53	0.0	55.2
Zambia	2011	88	44.2	94	0.0	55.8
Zimbabwe	2011	56	43.3	64	40.6	56.7
Grand total/Average				14,059	36.6	

Note: All statistics were computed following the edited process. See text for details.

* The table reports information about the two Survey editions used in the computation of the two-year weighted average score. See Box 2 for details.

Survey edition(s) used for the computation of the two-year weighted average score: † 2010 and 2012; †† 2011; ††† 2012. See Box 2 for details about exceptions.

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 66 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 $z_{i,q,c}$ greater than 3 are dropped.

Data weighting: Sector-weighted country averages

Once the data have been edited, individual answers are aggregated at the country level. We compute sector-weighted country averages to obtain a more representative average that takes into account the structure of a country’s economy. The structure is defined by the estimated contributions to a country’s gross domestic product of each of the four main economic sectors: agriculture, manufacturing industry, non-manufacturing industry, and services (see Table 2).⁷

An additional step is taken to prevent individual responses within a sample from receiving an excessive weight when the structure of the sample and the underlying economy differ greatly. As an extreme example, imagine the case of a country where just 3 percent of responses come from the services sector, but that sector actually represents 90 percent of the country’s economy. By applying the above sector-weighting scheme, we would be giving a very high weight to a very few surveys. This is avoided by trimming the sector weights. When for a country the ratio of the weight of one sector in the economy to the percentage of surveys from that sector in the country sample exceeds 5, the sector weight used for the weighted average is capped to five times the percentage of surveys from that sector in the sample. The weights of the other sectors are then adjusted proportionally to their weight in the country’s GDP.

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

$$q_{i,c} = \sum_s^S w_{s,c} \times q_{i,s,c}$$

with

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

where

- $w_{s,c}$ is sector s ’s contribution to the economy of country c ;
- $q_{i,s,c}$ is the mean of the answers to question i from sector s in country c ;
- $q_{i,j,s,c}$ is the answer to question i from respondent j in sector s in country c ; and
- $N_{s,c}$ is the number of responses from sector s in country c .

When for a given country the sample size is too small or the sectoral representation of the sample is too different from the actual structure in the economy, the mechanism described above might not be sufficient to prevent an individual response from receiving a disproportionate weight.⁸ In such a case the economic sector stratification average is abandoned and a simple average of the surveys is applied, where all individual responses contribute equally to the country score regardless the sector of activity of the respondents’ companies. In 2012, this was the case for seven countries: Algeria, Burkina Faso, Kuwait, Morocco, Timor-Leste, Venezuela, and Yemen. Going forward, we will work closely with our Partner Institutes to increase the sample size and improve the sector representation in these countries.

Data weighting: Moving average

As a final step, the sector-weighted country averages for 2012 are combined with the 2011 averages to produce the country scores that are used for the computation of the GCI 2012–2013 and for other projects.

This moving average technique, introduced in 2008, 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 2011 and first quarter of 2012 better aligns the Survey data with many of the data indicators from sources other than the Survey, which are often year-average data. For newly introduced questions, for which no time series exists, the final country score simply corresponds to the country score in 2012. Such is the case for indicator 1.13, which is derived from the new Survey question about the provision of government services aiming at improving business performance.

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

Table 2: Sectoral value-added as a share (%) of GDP, most recent year available

Country/Economy	Agriculture	Manufacturing industry	Non-manufacturing industry	Services	Country/Economy	Agriculture	Manufacturing industry	Non-manufacturing industry	Services
Albania	20	20*	n/a	60	Lesotho	8	16	19	58
Argentina	9	22	9	60	Liberia	61	13	4	22
Armenia	20	15	18	47	Libya	2	4	74	20
Australia	3	10	19	68	Lithuania	3	16	11	70
Austria	2	19	11	69	Luxembourg	0	6	7	87
Azerbaijan	6	4	65	24	Macedonia, FYR	11	23	13	52
Bahrain	0	66*	n/a	33	Madagascar	29	14	2	55
Bangladesh	19	18	11	53	Malawi	31	10	6	53
Barbados	4	7	11	78	Malaysia	10	25	19	46
Belgium	1	14	8	78	Mali	37	3	21	39
Berlin	32	8	6	54	Malta	2	14	19	65
Bolivia	14	14	22	50	Mauritania	20	4	33	43
Bosnia and Herzegovina	8	13	16	63	Mauritius	4	19	10	67
Botswana	3	3	42	52	Mexico	4	18	17	61
Brazil	6	16	10	68	Moldova	10	12	0	78
Brunei Darussalam	1	10	61	28	Mongolia	18	7	29	45
Bulgaria	5	16	14	64	Montenegro	10	6	14	70
Burundi	35	9	11	45	Mozambique	32	13	10	45
Cambodia	35	15	8	42	Namibia	8	8	12	73
Cameroon	19	17	14	50	Nepal	33	7	9	52
Canada	2	14	18	67	Netherlands	2	13	11	74
Cape Verde	9	7	13	71	New Zealand	6	15	10	69
Chad	14	7	42	38	Nicaragua	18	19	9	53
Chile	3	13	30	54	Nigeria	32	3	39	26
China	10	32	12	46	Norway	1	10	31	58
Colombia	7	14	18	61	Oman	2	8	47	43
Costa Rica	7	19	8	66	Pakistan	22	17	7	55
Côte d'Ivoire	23	19	8	50	Panama	5	6	11	78
Croatia	7	17	12	63	Paraguay	19	12	8	62
Cyprus	2	8	12	78	Peru	7	14	18	62
Czech Republic	2	23	14	60	Philippines	12	21	11	55
Denmark	1	13	9	77	Poland	4	16	14	66
Dominican Republic	6	22	5	67	Portugal	2	13	10	75
Ecuador	7	11	15	67	Puerto Rico	1	40	3	56
Egypt	10	14	15	61	Qatar	0	68*	n/a	32
El Salvador	13	22	6	59	Romania	7	22	4	67
Estonia	3	17	12	68	Russian Federation	5	15	18	62
Ethiopia	48	5	9	38	Rwanda	34	6	8	52
Finland	3	18	10	69	Saudi Arabia	3	10	52	35
France	2	11	8	79	Senegal	17	13	9	61
Gabon	4	4	50	42	Serbia	11	19*	n/a	70
Gambia, The	27	5	11	57	Seychelles	2	11	8	79
Georgia	10	9	12	69	Sierra Leone	47	4	21	29
Germany	1	19	7	73	Singapore	0	22	6	72
Ghana	30	6	12	51	Slovak Republic	3	19	15	63
Greece	3	10	8	79	Slovenia	2	22	12	64
Guatemala	12	19	8	61	South Africa	3	15	16	66
Guinea	13	5	43	40	Spain	3	13	13	71
Guyana	19	7	29	46	Sri Lanka	14	16	11	60
Haiti	25	16*	n/a	59	Suriname	5	20	19	56
Honduras	11	17	8	64	Swaziland	7	45	5	42
Hong Kong SAR	0	2	6	93	Sweden	2	16	9	73
Hungary	4	22	8	66	Switzerland	1	19	8	72
Iceland	6	13	14	66	Taiwan, China	2	30*	n/a	69
India	16	16	12	55	Tajikistan	21	10	13	57
Indonesia	16	26	23	35	Tanzania	28	10	15	47
Iran, Islamic Rep.	10	11	34	45	Thailand	11	34	9	45
Ireland	1	24	8	67	Trinidad and Tobago	0	6	46	47
Israel	3	32*	n/a	64	Turkey	9	17	9	65
Italy	2	16	9	73	Uganda	24	8	17	50
Jamaica	6	9	13	71	Ukraine	8	18	11	63
Japan	1	20	8	71	United Arab Emirates	2	12	48	38
Jordan	3	19	11	66	United Kingdom	1	11	10	78
Kazakhstan	5	12	31	52	United States	1	13	8	77
Kenya	19	8	6	67	Uruguay	12	17	8	63
Korea, Rep.	3	28	9	61	Vietnam	20	20	20	39
Kyrgyz Republic	29	13	7	51	Zambia	9	9	28	54
Latvia	4	12	10	74	Zimbabwe	17	15	14	53
Lebanon	5	8	8	78					

Sources: World Bank, *World Development Indicators* (accessed December 8, 2011); Economist Intelligence Unit, *CountryData database* (accessed December 9, 2011); US Central Intelligence Agency, *The World Factbook* (accessed December 9, 2011).

Note: The simple average was used to compute the country scores of Algeria, Burkina Faso, Kuwait, Morocco, Timor-Leste, Venezuela, and Yemen. The values for these countries are therefore not reported. See text for details.

* Combined share of manufacturing and non-manufacturing industries.

Box 2: Country score calculation

This box presents the method applied to compute the country scores for the vast majority of economies included in *The Global Competitiveness Report 2012–2013* (see text for exceptions).

For any given Survey question i , country c 's final score, $q_{i,c}^{2011-12}$, is given by:

$$q_{i,c}^{2011-12} = w_c^{2011} \times q_{i,c}^{2011} + w_c^{2012} \times q_{i,c}^{2012} \quad (1)$$

where

$q_{i,c}^t$ is country c 's score on question i in year t , with $t = 2011, 2012$, as computed following the approach described in the text;

$q_{i,n,c}^t$ is respondent n 's response (on a 1–7 scale) to question i in year t ; 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:

$$w_c^{2011} = \frac{(1-\alpha) + \frac{N_c^{2011}}{N_c^{2011} + N_c^{2012}}}{2} \quad (2a)$$

and

$$w_c^{2012} = \frac{\alpha + \frac{N_c^{2012}}{N_c^{2011} + N_c^{2012}}}{2} \quad (2b)$$

where N_c^t is the sample size (i.e., the number of respondents) for country c in year t , with $t = 2011, 2012$.

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

$$q_{i,c}^{2011-12} = \frac{1}{2} \times \left[\underbrace{(1-\alpha) \times q_{i,c}^{2011} + \alpha \times q_{i,c}^{2012}}_{\text{discounted-past weighted average}} \right] + \frac{1}{2} \times \left[\underbrace{\frac{N_c^{2011}}{N_c^{2011} + N_c^{2012}} \times q_{i,c}^{2011} + \frac{N_c^{2012}}{N_c^{2011} + N_c^{2012}} \times q_{i,c}^{2012}}_{\text{sample-size weighted average}} \right]. \quad (3)$$

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. The value for α is 0.6, which corresponds to a discount factor of 2/3. That is, the 2011 score of country c is given 2/3 of the weight given to the 2012 score. 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 other year.

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:

$$q_{i,c}^{t_1-t_2} = \frac{1}{2} \times \left[(1-\alpha) \times q_{i,c}^{t_1} + \alpha \times q_{i,c}^{t_2} \right] + \frac{1}{2} \times \left[\frac{N_c^{t_1}}{N_c^{t_1} + N_c^{t_2}} \times q_{i,c}^{t_1} + \frac{N_c^{t_2}}{N_c^{t_1} + N_c^{t_2}} \times q_{i,c}^{t_2} \right]. \quad (4)$$

Exceptions

As described in the text, there are a number of exceptions to the approach described above. In describing 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 2012, where, by definition, no past data exist, the weight applied is $w_c^{2011}=0$ and $w_c^{2012}=1$. Equation (1) simply is $q_{i,c}^{2011-12} = q_{i,c}^{2012}$. The same is true for those countries that are newly covered (Gabon, Guinea, Liberia, Seychelles, and Sierra Leone) and reinstated (Libya) in 2012. For these countries too we use $q_{i,c}^{2011-12} = q_{i,c}^{2012}$.

In the case of countries that failed the inter-year robustness check, the weight applied is $w_c^{2011}=1$ and $w_c^{2012}=0$, so that Equation (1) simply becomes $q_{i,c}^{2011-12} = q_{i,c}^{2011}$. In the case of countries that failed the inter-year robustness check last year and for which the 2011 data were discarded, we use the Survey data from 2010 instead, and combine them with those of 2012 to compute the scores. Equation (1) then becomes $q_{i,c}^{2010,2012} = w_c^{2010} \times q_{i,c}^{2010} + w_c^{2012} \times q_{i,c}^{2012}$.

Example

For this example, we compute the score of Australia for indicator 6.01 on the intensity of local competition, which is *not* a newly introduced question. Also, Australia did not fail the inter-year robustness test either this year or last year. Therefore, the general case of Equation (1) applies. Australia's score was 6.03 in 2011 and 5.70 in 2012. The weighting scheme described above indicates how the two scores are combined. In Australia, the size of the sample was 72 in 2011 and 68 in 2012. Using $\alpha = 0.6$

(Cont'd.)

Box 2: Country score calculation (cont'd.)

and applying Equations (2a) and (2b) yields weights of 45.7 percent for 2011 and 54.3 percent for 2012 (see Table 1). The final country score for this question is given by Equation (1):

$$\underbrace{0.457 \times 6.03}_{2011} + \underbrace{0.543 \times 5.70}_{2012} = 5.85.$$

This is the final score used in the computation of the GCI and reported in Table 6.01 (see page 450). Although numbers are rounded to two decimal places in this example and to one decimal place in the data tables, exact figures are used in all calculations.

they contain more updated information. That is, we also “discount the past.” Table 1 reports the exact weights used in the computation of the scores of each country, while Box 2 details the methodology and provides a clarifying example.

Inter-year robustness test

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. Therefore, we use an additional test to assess the reliability and consistency of the Survey data. The inter-quartile range test, or IQR test, is used to identify large swings—positive and negative—in the country scores. More specifically, for each country we compute c as the average difference in country scores across all the Survey questions from one year to another. We then compute the inter-quartile range (i.e., the difference between the 25th percentile and the 75th percentile), denoted iq , of the sample of 144 economies with respect to the previous year. Any value c lying outside the range bounded by the 25th percentile minus 1.5 times iq and the 75th percentile plus 1.5 times iq is identified as a potential outlier. Formally, we have:

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

where

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

This test is complemented by an analysis of the evolution in the results over the past five editions and by a comparison with the evolution in the data used in the GCI that are not derived from the Survey. In addition, we examine the latest developments in all the countries identified as outliers by the tests that might help to explain such large swings.

Based on the IQR test, the 2012 Survey data collected in Ecuador, Georgia, Rwanda, and Sri Lanka deviate significantly from the 2011 results. The subsequent analysis revealed that this departure was not accompanied by a similar trend in indicators taken from other sources, and the recent developments in these countries do not seem to provide enough justification for the large swings observed. For these four countries, we therefore use only the 2011 Survey data in the computation of this year's GCI. While this remains a remedial measure, we will continue to investigate the situation in an effort to improve the reliability of the Survey data in these countries. Last year, the same analysis resulted in the Survey data of six countries—Bosnia and Herzegovina, Kazakhstan, Morocco, Qatar, Saudi Arabia, and Slovenia—not being included in the analysis. This year, as an intermediate step toward the re-establishment of the standard computation method, we used a weighted average of the Survey data of 2010 and 2012 for these countries.

CONCLUSION

The Executive Opinion Survey remains the largest poll of its kind, collecting this year the insight of more than 14,000 executives into their business operating environment. This scale could not be achieved without the tremendous efforts of the Forum's network of over 160 Partner Institutes in carrying out the Survey at a national level. It gathers valuable information on a broad range of variables for which data sources are scarce or nonexistent. For this reason, and for the integrity of our publications and related research, improving the sampling methodology and comparability of data across the globe remain an essential and ongoing endeavor of The Global Benchmarking Network.

NOTES

¹ Although data were collected for almost 150 economies in 2012, following the editing process we used the 2012 data for 140 economies. Please see the data editing section for further details.

- 2 The World Economic Forum's Global Benchmarking Network would like to acknowledge e-Rewards Market Research for carrying out the Executive Opinion Survey 2012 in the United States, collecting over 450 surveys following the detailed sampling guidelines. Furthermore, e-Rewards supplemented the sample in Germany.
- 3 *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.
- 4 In order to reach the required number of surveys in each country (80 for most economies and 300 for the BRIC countries and the United States), a Partner Institute uses the response rate from previous years.
- 5 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.
- 6 The *completion rate* is the proportion of answered questions among the 130 core questions in the Survey instrument.
- 7 In some cases, the information about the company's sector of activity is missing. In these cases, for any given country when the sample includes at least one survey without sector information, the average response values across the surveys are apportioned to the other sectors according to the sample sizes in those other sectors. This has the effect of including these surveys on a one-for-one basis as they occur in the sample—that is, with no adjustment for sector.
- 8 Concretely, if the weight of an individual response exceeds 10 percent of the country sample, the sector-weighted average is abandoned for the benefit of a simple average.

Part 2

Data Presentation

2.1

Country/Economy Profiles

How to Read the Country/Economy Profiles

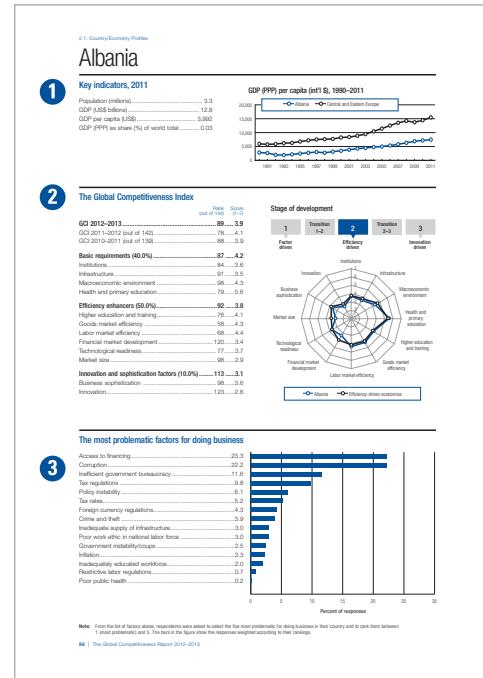
The Country/Economy Profiles section presents a two-page profile for each of the 144 economies covered in *The Global Competitiveness Report 2012–2013*.

PAGE 1

1 Key indicators

The first section presents a selection of key indicators for the economy under review:

- Population figures are from the *World Population Prospects: The 2010 Revision*, (CD-ROM edition), published by the United Nations' Department of Economic and Social Affairs, Population Division. The population figure for Taiwan, China, is sourced from Taiwan's National Statistics.
- Gross domestic product (GDP) data come from the April 2012 edition of the International Monetary Fund (IMF)'s *World Economic Outlook (WEO) Database*, with the exception of Puerto Rico, for which figures were calculated using national sources. Reported GDP and GDP per capita are valued at current prices.
- The chart on the upper right-hand side displays the evolution of GDP per capita at purchasing power parity (PPP) from 1990 through 2011 (or the period for which data are available) for the economy under review (blue line). The black line plots the GDP-weighted average of GDP per capita of the group of economies to which the economy under review belongs. We draw on the IMF classification, which divides the world into six regions: *Central and Eastern Europe*; *Commonwealth of Independent States (CIS)*, which includes Georgia and Mongolia although they are not members; *Developing Asia*; *Middle East and North Africa*; *Sub-Saharan Africa*; and *Latin America and the Caribbean*. The last group comprises *advanced economies*. GDP figures come from the WEO database. For more information regarding the classification and the data, visit www.imf.org/weo. Note that no data are available for Puerto Rico.



2 Global Competitiveness Index

This section details the economy's performance on the various components of the Global Competitiveness Index (GCI). The first column shows the country's rank among the 144 economies, while the second column presents the score. The percentage contribution to the overall GCI score of each subindex score is reported next to the subindex name. These weights vary depending on the country's stage of development. For more information on the methodology of the GCI, refer to Chapter 1.1. On the right-hand side, a chart shows the country's performance in the 12 pillars of the GCI (blue line) measured against the average scores across all the economies in the same stage of development (black line).

3 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 2012 edition of the World Economic Forum's Executive Opinion Survey (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. For Ecuador, Georgia, Rwanda, and Sri Lanka, we use data from the 2011 edition of the Survey. For these countries, the list comprises only 15 factors—one less than in the 2012 edition. See Chapter 1.3 for details. Due to a logistical issue, the results for Albania were also based on the same list of 15 factors, although the data were collected in 2012.

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 at the GCI in two different pillars, only the first instance is shown on this page.

- INDICATOR, UNITS:** This column contains the title of each indicator and, where relevant, the units in which it is measured—for example, “days” or “% GDP.” Indicators that are not derived from the Survey are identified by an asterisk (*). Indicators derived from the Survey are always expressed as scores on a 1–7 scale, with 7 being the most desirable outcome.

- VALUE:** This column reports the country's score on each indicator.

- RANK/144:** This column reports the country's position among the 144 economies covered by the GCI 2012–2013. The ranks of those indicators that constitute a notable competitive advantage are highlighted in blue bold typeface (except for inflation). Competitive advantages are defined as follows:

 - For those economies ranked in the top 10 in the overall GCI, individual indicators ranked from 1 through 10 are considered to be advantages.

For instance, in the case of Germany—which is ranked 6th overall—its 7th rank on indicator 1.06 *Judicial independence* makes this indicator a competitive advantage.

 - For those economies ranked from 11 through 50 in the overall GCI, variables ranked higher than the economy's own rank are considered to be advantages. In the case of Iceland, ranked 30th overall, its rank of 12 on indicator 7.08 *Female participation in labor force* makes this indicator a competitive advantage.

The Global Competitiveness Index in detail			
INDICATOR	VALUE	RANK/144	
1.01 Property rights	3.1 — 129	6.01 Minority of local competition	3.9 — 128
1.02 Rule of law	3.0 — 130	6.02 Effectiveness of anti-monopoly policy	3.6 — 99
1.03 Division of public funds	2.9 — 97	6.03 Tax rate, % profit*	4.0 — 40
1.04 Tax rates, % profit*	2.9 — 131	6.04 Tax rate, % turnover*	38.5 — 71
1.05 Inequitable payments and taxes	3.0 — 94	6.05 Tax rate, % profit*	38.5 — 29
1.06 Business impact of rules on TDF	2.9 — 122	6.06 No. days to start a business*	5 — 10
1.07 Freedom in decisions of government officials	3.0 — 94	6.07 Ease of entry, % firms*	3.5 — 50
1.08 Burden of government regulation	4.1 — 26	6.08 Prevalence of trade barriers	4.5 — 63
1.09 Efficiency of legal framework in settling disputes	3.3 — 85	6.09 Trade tariffs, % duty	4.1 — 103
1.10 Transparency of government policymaking	4.3 — 70	6.10 Business impact of rules on TDF	4.7 — 66
1.11 Efficiency of government policymaking	4.0 — 86	6.11 Business impact of rules on TDF	4.7 — 30
1.12 Strength of investor protection, 0–10 (best)	5.6 — 14	6.12 Imports as a percentage of GDP*	0.02 — 42
1.13 Strength of investor protection	5.7 — 14	6.13 Exports as a percentage of GDP*	0.02 — 38
1.14 Business costs of terrorism	5.6 — 98	6.14 Imports as a percentage of GDP*	0.02 — 38
1.15 Business costs of terrorism	5.7 — 98	6.15 Export orientation	3.5 — 62
1.16 Organized crime	4.7 — 99	6.16 Buyer expectation	3.5 — 62
1.17 Quality of police services	4.0 — 100		
1.18 Ethical behavior of firms	3.9 — 71		
2.01 Quality of infrastructure	4.2 — 77	7.01 Quality of infrastructure	4.8 — 30
2.02 Quality of road infrastructure	4.3 — 59	7.02 Quality of wage determination	4.7 — 95
2.03 Quality of railroad infrastructure	3.1 — 133	7.03 Quality of financial markets	3.3 — 125
2.04 Quality of port infrastructure	3.7 — 95	7.04 Quality of financial markets	3.3 — 125
2.05 Quality of telephone infrastructure	4.3 — 80	7.05 Quality of financial markets	3.3 — 125
2.06 Available airline seats/km/year*, million*	22.4 — 118	8.01 Mobility of financial services	3.8 — 108
2.07 Mobile telephone subscriptions/100 people*	96.4 — 52	8.02 Mobility of financial services	3.8 — 125
2.08 Mobile telephone subscriptions/100 people*	95.3 — 52	8.03 Ease of access to loans	1.8 — 136
3.01 Government budget balance, % GDP*	3.5 — 50	8.04 Ease of access to loans	1.8 — 136
3.02 Inflation, annual % change*	3.4 — 43	8.05 Ease of access to loans	1.8 — 136
3.03 Country credit rating, 0–10 (best)*	18.9 — 91	8.06 Ease of access to loans	1.8 — 136
4.01 Health and primary education	4.0 — 1	8.07 Ease of access to loans	1.8 — 136
4.02 Meets criteria/100,000 pop.*	NA0 — 1	8.08 Legitimacy index, 0–10 (best)	9 — 11
4.03 Business impact of tuberculosis	6.7 — 14		
4.04 Business impact of HIV/AIDS	6.6 — 14		
4.05 Internet users/100 people*	56.4 — 54		
4.06 Quality of primary education, %	4.4 — 47		
4.07 Quality of secondary education, %	3.9 — 129		
5.01 Secondary education enrollment, gross %*	88.9 — 69	11.01 Local supplier quality	3.9 — 115
5.02 Quality of the educational system	4.0 — 32	11.02 Local supplier quality	3.9 — 144
5.03 Quality of management schools	4.1 — 43	11.03 Nature of competitive advantage	2.9 — 110
5.04 Quality of management schools	4.1 — 43	11.04 Control of international distribution	4.4 — 37
5.05 Availability of research and training services	3.3 — 114	11.05 Control of international distribution	4.4 — 20
5.06 Research and training	4.4 — 47	11.06 Extent of networking	4.5 — 42
		11.07 Extent of networking	3.5 — 40
12.01 Capacity for innovation	2.4 — 128		
12.02 Number of research institutions	3.0 — 100		
12.03 Country spending on R&D	5.0 — 83		
12.04 Share of R&D in GDP	0.5 — 98		
12.05 Govt procurement of advanced tech products	3.9 — 46		
12.06 PCT patents, applications/population	0.02 — 223		
12.07 PCT patents, applications/population	0.02 — 119		

Note: Values are on a 1–7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section “How to Read the Country/Economy Profile” on page 83.

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- For those economies ranked lower than 50 in the overall GCI, any individual indicators ranked higher than 51 are considered to be advantages. For Mauritius, ranked 54th overall, indicator 6.06 *Number of procedures to start a business*, where the country ranks 29th, constitutes a competitive advantage.

For further analysis, the data tables in the following section of the *Report* provide ranks, values, and the year of each data point, indicator by indicator.

ONLINE DATA PORTAL

In addition to the analysis presented in this *Report*, an interactive data platform can be accessed via www.weforum.org/gcr. The platform offers a number of analytical and visualization tools, including sortable rankings, scatter plots, bar charts, and maps, as well as the possibility of downloading portions of the GCI data set.

Index of Country/Economy Profiles

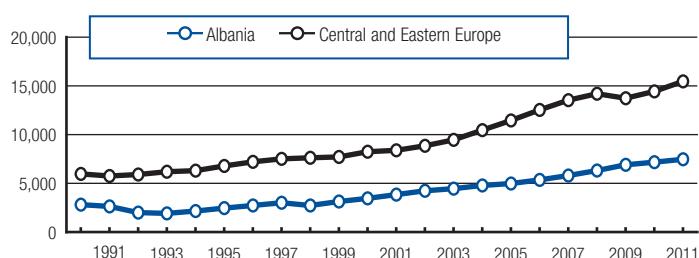
Country/Economy	Page	Country/Economy	Page	Country/Economy	Page
Albania	86	Guatemala	182	Nigeria	278
Algeria	88	Guinea	184	Norway	280
Argentina	90	Guyana	186	Oman	282
Armenia	92	Haiti	188	Pakistan	284
Australia	94	Honduras	190	Panama	286
Austria	96	Hong Kong SAR	192	Paraguay	288
Azerbaijan	98	Hungary	194	Peru	290
Bahrain	100	Iceland	196	Philippines	292
Bangladesh	102	India	198	Poland	294
Barbados	104	Indonesia	200	Portugal	296
Belgium	106	Iran, Islamic Rep.	202	Puerto Rico	298
Benin	108	Ireland	204	Qatar	300
Bolivia	110	Israel	206	Romania	302
Bosnia and Herzegovina	112	Italy	208	Russian Federation	304
Botswana	114	Jamaica	210	Rwanda	306
Brazil	116	Japan	212	Saudi Arabia	308
Brunei Darussalam	118	Jordan	214	Senegal	310
Bulgaria	120	Kazakhstan	216	Serbia	312
Burkina Faso	122	Kenya	218	Seychelles	314
Burundi	124	Korea, Rep.	220	Sierra Leone	316
Cambodia	126	Kuwait	222	Singapore	318
Cameroon	128	Kyrgyz Republic	224	Slovak Republic	320
Canada	130	Latvia	226	Slovenia	322
Cape Verde	132	Lebanon	228	South Africa	324
Chad	134	Lesotho	230	Spain	326
Chile	136	Liberia	232	Sri Lanka	328
China	138	Libya	234	Suriname	330
Colombia	140	Lithuania	236	Swaziland	332
Costa Rica	142	Luxembourg	238	Sweden	334
Côte d'Ivoire	144	Macedonia, FYR	240	Switzerland	336
Croatia	146	Madagascar	242	Taiwan, China	338
Cyprus	148	Malawi	244	Tajikistan	340
Czech Republic	150	Malaysia	246	Tanzania	342
Denmark	152	Mali	248	Thailand	344
Dominican Republic	154	Malta	250	Timor-Leste	346
Ecuador	156	Mauritania	252	Trinidad and Tobago	348
Egypt	158	Mauritius	254	Turkey	350
El Salvador	160	Mexico	256	Uganda	352
Estonia	162	Moldova	258	Ukraine	354
Ethiopia	164	Mongolia	260	United Arab Emirates	356
Finland	166	Montenegro	262	United Kingdom	358
France	168	Morocco	264	United States	360
Gabon	170	Mozambique	266	Uruguay	362
Gambia, The	172	Namibia	268	Venezuela	364
Georgia	174	Nepal	270	Vietnam	366
Germany	176	Netherlands	272	Yemen	368
Ghana	178	New Zealand	274	Zambia	370
Greece	180	Nicaragua	276	Zimbabwe	372

Albania

Key indicators, 2011

Population (millions).....	3.3
GDP (US\$ billions).....	12.8
GDP per capita (US\$).....	3,992
GDP (PPP) as share (%) of world total.....	0.03

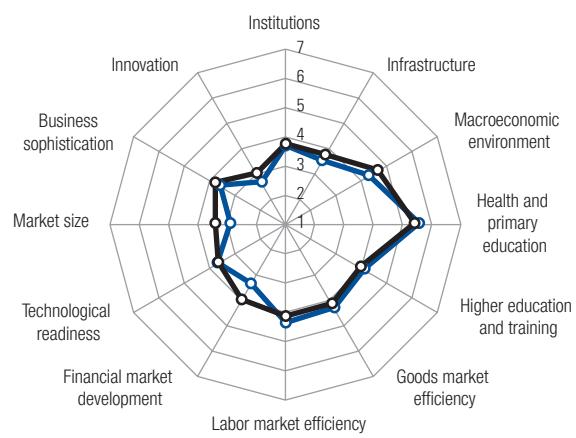
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	89	3.9
GCI 2011–2012 (out of 142).....	78	4.1
GCI 2010–2011 (out of 139).....	88	3.9
Basic requirements (40.0%).....	87	4.2
Institutions.....	84	3.6
Infrastructure.....	91	3.5
Macroeconomic environment.....	98	4.3
Health and primary education.....	79	5.6
Efficiency enhancers (50.0%).....	92	3.8
Higher education and training.....	76	4.1
Goods market efficiency.....	58	4.3
Labor market efficiency.....	68	4.4
Financial market development.....	120	3.4
Technological readiness.....	77	3.7
Market size.....	98	2.9
Innovation and sophistication factors (10.0%).....	113	3.1
Business sophistication.....	98	3.6
Innovation.....	123	2.6

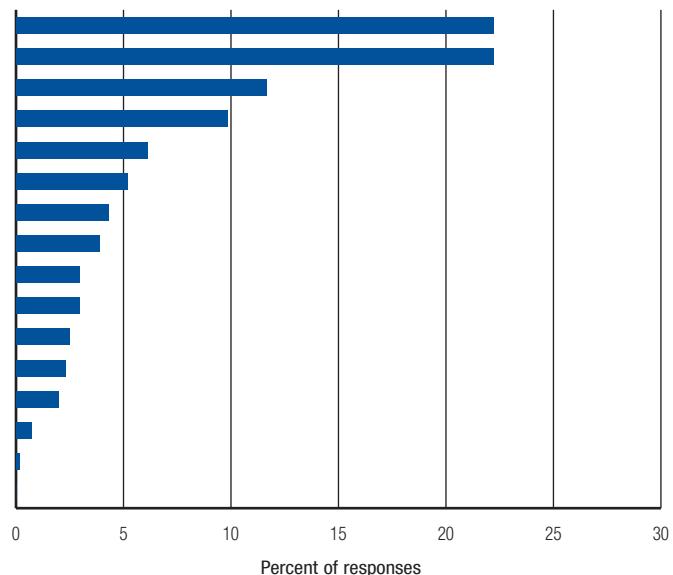
Stage of development



—○— Albania —○— Efficiency-driven economies

The most problematic factors for doing business

Access to financing	23.3
Corruption	22.2
Inefficient government bureaucracy	11.6
Tax regulations	9.8
Policy instability	6.1
Tax rates	5.2
Foreign currency regulations	4.3
Crime and theft	3.9
Inadequate supply of infrastructure	3.0
Poor work ethic in national labor force	3.0
Government instability/coups	2.5
Inflation	2.3
Inadequately educated workforce	2.0
Restrictive labor regulations	0.7
Poor public health	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.1	129	6.01 Intensity of local competition	3.9	128
1.02 Intellectual property protection	3.0	103	6.02 Extent of market dominance	3.3	100
1.03 Diversion of public funds	2.8	97	6.03 Effectiveness of anti-monopoly policy	3.6	99
1.04 Public trust in politicians.....	2.6	75	6.04 Extent and effect of taxation.....	3.9	42
1.05 Irregular payments and bribes.....	3.6	84	6.05 Total tax rate, % profits*	38.5	71
1.06 Judicial independence.....	2.6	121	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	2.9	84	6.07 No. days to start a business*	5	10
1.08 Wastefulness of government spending.....	3.3	66	6.08 Agricultural policy costs.....	3.6	92
1.09 Burden of government regulation	4.1	26	6.09 Prevalence of trade barriers	4.5	63
1.10 Efficiency of legal framework in settling disputes	3.3	98	6.10 Trade tariffs, % duty*	3.1	46
1.11 Efficiency of legal framework in challenging regs.	3.3	93	6.11 Prevalence of foreign ownership.....	4.1	103
1.12 Transparency of government policymaking.....	4.3	67	6.12 Business impact of rules on FDI.....	4.7	66
1.13 Gov't services for improved business performance n/a.....	n/a		6.13 Burden of customs procedures	3.7	92
1.14 Business costs of terrorism.....	5.6	69	6.14 Imports as a percentage of GDP*	60.0	42
1.15 Business costs of crime and violence.....	4.7	80	6.15 Degree of customer orientation	5.0	38
1.16 Organized crime.....	4.7	99	6.16 Buyer sophistication	3.5	62
1.17 Reliability of police services	4.0	77			
1.18 Ethical behavior of firms	3.9	71			
1.19 Strength of auditing and reporting standards	4.2	101			
1.20 Efficacy of corporate boards	4.7	56			
1.21 Protection of minority shareholders' interests	4.2	70			
1.22 Strength of investor protection, 0–10 (best)*	7.3	16			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.2	77			
2.02 Quality of roads.....	4.3	59			
2.03 Quality of railroad infrastructure	1.2	119			
2.04 Quality of port infrastructure	3.7	96			
2.05 Quality of air transport infrastructure.....	4.8	66			
2.06 Available airline seat kms/week, millions*	22.4	118			
2.07 Quality of electricity supply	4.8	71			
2.08 Mobile telephone subscriptions/100 pop.*	96.4	92			
2.09 Fixed telephone lines/100 pop.*	10.5	91			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-3.5	80			
3.02 Gross national savings, % GDP*	11.8	116			
3.03 Inflation, annual % change*	3.4	43			
3.04 General government debt, % GDP*	58.9	104			
3.05 Country credit rating, 0–100 (best)*	38.9	81			
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1			
4.02 Malaria cases/100,000 pop.*	(NE)	1			
4.03 Business impact of tuberculosis	6.7	5			
4.04 Tuberculosis cases/100,000 pop.*	14.0	34			
4.05 Business impact of HIV/AIDS	6.6	4			
4.06 HIV prevalence, % adult pop.*	<0.1	1			
4.07 Infant mortality, deaths/1,000 live births*	16.4	73			
4.08 Life expectancy, years*	76.9	38			
4.09 Quality of primary education	4.4	47			
4.10 Primary education enrollment, net %*	79.9	125			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	88.9	69			
5.02 Tertiary education enrollment, gross %*	18.4	93			
5.03 Quality of the educational system.....	4.0	52			
5.04 Quality of math and science education	4.5	40			
5.05 Quality of management schools	4.3	61			
5.06 Internet access in schools.....	4.5	54			
5.07 Availability of research and training services	3.3	118			
5.08 Extent of staff training	4.4	36			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.9	128			
6.02 Extent of market dominance	3.3	100			
6.03 Effectiveness of anti-monopoly policy	3.6	99			
6.04 Extent and effect of taxation.....	3.9	42			
6.05 Total tax rate, % profits*	38.5	71			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	5	10			
6.08 Agricultural policy costs.....	3.6	92			
6.09 Prevalence of trade barriers	4.5	63			
6.10 Trade tariffs, % duty*	3.1	46			
6.11 Prevalence of foreign ownership.....	4.1	103			
6.12 Business impact of rules on FDI.....	4.7	66			
6.13 Burden of customs procedures	3.7	92			
6.14 Imports as a percentage of GDP*	60.0	42			
6.15 Degree of customer orientation	5.0	38			
6.16 Buyer sophistication	3.5	62			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.8	30			
7.02 Flexibility of wage determination.....	4.7	95			
7.03 Hiring and firing practices.....	4.7	26			
7.04 Redundancy costs, weeks of salary*	21	94			
7.05 Pay and productivity.....	4.4	33			
7.06 Reliance on professional management	4.2	73			
7.07 Brain drain	3.1	96			
7.08 Women in labor force, ratio to men*	0.72	92			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	108			
8.02 Affordability of financial services	3.3	125			
8.03 Financing through local equity market	1.6	143			
8.04 Ease of access to loans	1.8	136			
8.05 Venture capital availability.....	1.8	132			
8.06 Soundness of banks	4.2	124			
8.07 Regulation of securities exchanges	2.2	141			
8.08 Legal rights index, 0–10 (best)*	9	11			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.4	106			
9.02 Firm-level technology absorption.....	4.6	80			
9.03 FDI and technology transfer	4.7	62			
9.04 Individuals using Internet, %*	49.0	57			
9.05 Broadband Internet subscriptions/100 pop.*	4.3	77			
9.06 Int'l Internet bandwidth, kb/s per user*	19.0	62			
9.07 Mobile broadband subscriptions/100 pop.*	8.8	72			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.7	97			
10.02 Foreign market size index, 1–7 (best)*	3.3	109			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.9	128			
11.02 Local supplier quality	3.9	115			
11.03 State of cluster development	2.0	144			
11.04 Nature of competitive advantage	2.9	110			
11.05 Value chain breadth	2.6	134			
11.06 Control of international distribution	4.4	37			
11.07 Production process sophistication	3.8	60			
11.08 Extent of marketing	4.5	42			
11.09 Willingness to delegate authority	3.9	49			
12th pillar: Innovation					
12.01 Capacity for innovation	2.4	128			
12.02 Quality of scientific research institutions	2.4	132			
12.03 Company spending on R&D	3.0	83			
12.04 University-industry collaboration in R&D	2.3	138			
12.05 Gov't procurement of advanced tech products	3.9	46			
12.06 Availability of scientists and engineers	3.3	123			
12.07 PCT patents, applications/million pop.*	0.0	119			

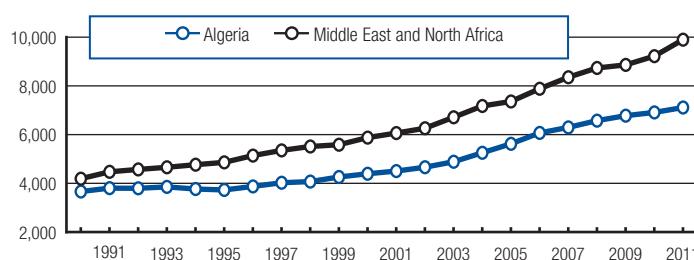
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Algeria

Key indicators, 2011

Population (millions).....	36.2
GDP (US\$ billions).....	190.7
GDP per capita (US\$).....	5,304
GDP (PPP) as share (%) of world total.....	0.33

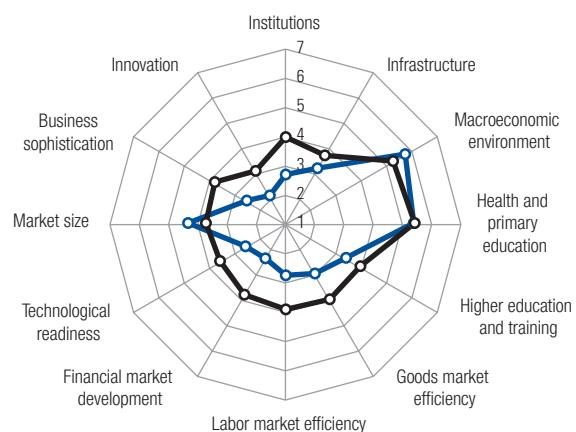
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	110	3.7
GCI 2011–2012 (out of 142).....	87	4.0
GCI 2010–2011 (out of 139).....	86	4.0
Basic requirements (59.1%).....	89	4.2
Institutions.....	141	2.7
Infrastructure.....	100	3.2
Macroeconomic environment.....	23	5.7
Health and primary education.....	93	5.4
Efficiency enhancers (35.7%).....	136	3.1
Higher education and training.....	108	3.4
Goods market efficiency.....	143	3.0
Labor market efficiency.....	144	2.8
Financial market development.....	142	2.4
Technological readiness.....	133	2.6
Market size.....	49	4.3
Innovation and sophistication factors (5.2%).....	144	2.3
Business sophistication.....	144	2.5
Innovation.....	141	2.1

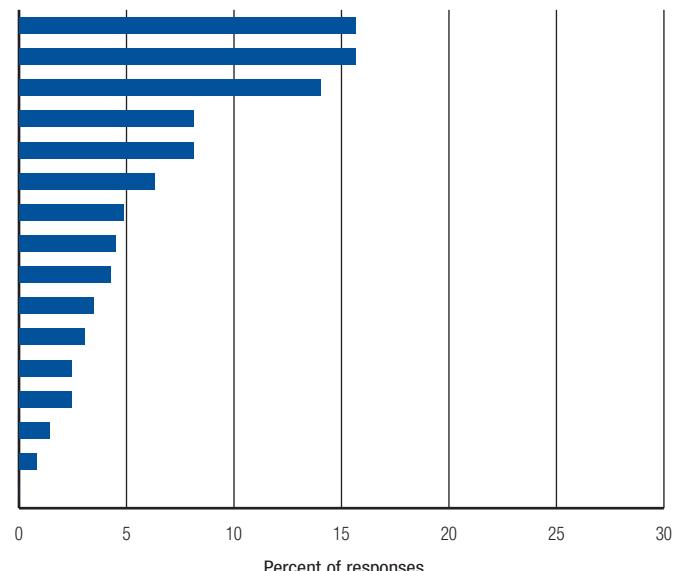
Stage of development



—○— Algeria —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Inefficient government bureaucracy	20.5
Access to financing	15.7
Corruption	14.0
Inadequate supply of infrastructure.....	8.1
Inadequately educated workforce.....	8.1
Tax regulations	6.3
Policy instability	4.9
Inflation.....	4.5
Restrictive labor regulations.....	4.3
Poor work ethic in national labor force	3.5
Foreign currency regulations.....	3.0
Crime and theft	2.4
Tax rates.....	2.4
Insufficient capacity to innovate	1.4
Poor public health	0.8
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

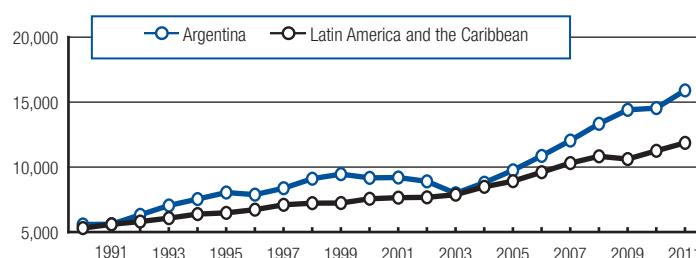
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	2.5	140	6.01 Intensity of local competition	3.1	144																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	1.8	142	6.02 Extent of market dominance	2.8	137																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	2.2	131	6.03 Effectiveness of anti-monopoly policy	2.9	140																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians	1.8	129	6.04 Extent and effect of taxation	3.2	101																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes	2.6	135	6.05 Total tax rate, % profits*	72.0	135																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence	2.5	123	6.06 No. procedures to start a business*	14	134																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	2.2	134	6.07 No. days to start a business*	25	92																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending	2.4	116	6.08 Agricultural policy costs	3.2	124																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	2.3	140	6.09 Prevalence of trade barriers	3.0	141																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	2.6	132	6.10 Trade tariffs, % duty*	14.0	132																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	2.5	137	6.11 Prevalence of foreign ownership	3.3	136																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking	2.6	144	6.12 Business impact of rules on FDI	3.2	138																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	2.8	124	6.13 Burden of customs procedures	2.5	141																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism	3.5	140	6.14 Imports as a percentage of GDP*	32.4	111																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence	3.6	119	6.15 Degree of customer orientation	3.0	144																																																																																																																																																																																																																																																																																																									
1.16 Organized crime	3.3	137	6.16 Buyer sophistication	2.4	131																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	3.0	121	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	2.6	143	1.19 Strength of auditing and reporting standards	2.8	143	7.01 Cooperation in labor-employer relations	2.9	143	1.20 Efficacy of corporate boards	3.1	143	7.02 Flexibility of wage determination	4.0	125	1.21 Protection of minority shareholders' interests	3.1	136	7.03 Hiring and firing practices	3.3	112	1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.04 Redundancy costs, weeks of salary*	17	81	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.5	102	7.05 Pay and productivity	2.4	144	2.02 Quality of roads	3.4	88	7.06 Reliance on professional management	2.3	144	2.03 Quality of railroad infrastructure	2.0	90	7.07 Brain drain	1.5	144	2.04 Quality of port infrastructure	2.7	131	7.08 Women in labor force, ratio to men*	0.21	144	2.05 Quality of air transport infrastructure	3.3	125	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	146.0	72	2.07 Quality of electricity supply	4.5	80	8.01 Availability of financial services	2.6	143	2.08 Mobile telephone subscriptions/100 pop.*	99.0	87	8.02 Affordability of financial services	2.0	144	2.09 Fixed telephone lines/100 pop.*	8.5	98	8.03 Financing through local equity market	2.2	131	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.6	82	8.04 Ease of access to loans	2.0	128	3.02 Gross national savings, % GDP*	50.1	6	8.05 Venture capital availability	1.8	138	3.03 Inflation, annual % change*	4.5	68	8.06 Soundness of banks	2.9	143	3.04 General government debt, % GDP*	9.9	11	8.07 Regulation of securities exchanges	2.3	140	3.05 Country credit rating, 0–100 (best)*	53.7	59	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.5	91	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	0.0	72	4.03 Business impact of tuberculosis	5.2	80	9.01 Availability of latest technologies	3.4	142	4.04 Tuberculosis cases/100,000 pop.*	90.0	88	9.02 Firm-level technology absorption	3.2	144	4.05 Business impact of HIV/AIDS	5.3	69	9.03 FDI and technology transfer	3.4	140	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	14.0	110	4.07 Infant mortality, deaths/1,000 live births*	30.5	102	9.05 Broadband Internet subscriptions/100 pop.*	2.8	87	4.08 Life expectancy, years*	72.9	83	9.06 Int'l Internet bandwidth, kb/s per user*	8.9	89	4.09 Quality of primary education	2.4	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	95.6	49	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	94.9	52	5.02 Tertiary education enrollment, gross %*	30.8	74	10.01 Domestic market size index, 1–7 (best)*	4.2	47	5.03 Quality of the educational system	2.5	131	10.02 Foreign market size index, 1–7 (best)*	4.9	49	5.04 Quality of math and science education	2.7	129	11th pillar: Business sophistication						5.05 Quality of management schools	3.0	131	5.06 Internet access in schools	2.4	132	11.01 Local supplier quantity	4.0	124	5.07 Availability of research and training services	2.8	138	11.02 Local supplier quality	3.4	137	5.08 Extent of staff training	2.6	142	11.03 State of cluster development	2.4	139	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.0	144	12.02 Quality of scientific research institutions			11.05 Value chain breadth	2.2	143	12.03 Company spending on R&D			11.06 Control of international distribution	2.5	144	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.3	141	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	2.3	143	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	1.9	144	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 89					
1.19 Strength of auditing and reporting standards	2.8	143	7.01 Cooperation in labor-employer relations	2.9	143																																																																																																																																																																																																																																																																																																									
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1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.04 Redundancy costs, weeks of salary*	17	81																																																																																																																																																																																																																																																																																																									
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2.01 Quality of overall infrastructure	3.5	102	7.05 Pay and productivity	2.4	144																																																																																																																																																																																																																																																																																																									
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2.04 Quality of port infrastructure	2.7	131	7.08 Women in labor force, ratio to men*	0.21	144																																																																																																																																																																																																																																																																																																									
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2.06 Available airline seat kms/week, millions*	146.0	72	2.07 Quality of electricity supply	4.5	80	8.01 Availability of financial services	2.6	143	2.08 Mobile telephone subscriptions/100 pop.*	99.0	87	8.02 Affordability of financial services	2.0	144	2.09 Fixed telephone lines/100 pop.*	8.5	98	8.03 Financing through local equity market	2.2	131	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.6	82	8.04 Ease of access to loans	2.0	128	3.02 Gross national savings, % GDP*	50.1	6	8.05 Venture capital availability	1.8	138	3.03 Inflation, annual % change*	4.5	68	8.06 Soundness of banks	2.9	143	3.04 General government debt, % GDP*	9.9	11	8.07 Regulation of securities exchanges	2.3	140	3.05 Country credit rating, 0–100 (best)*	53.7	59	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.5	91	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	0.0	72	4.03 Business impact of tuberculosis	5.2	80	9.01 Availability of latest technologies	3.4	142	4.04 Tuberculosis cases/100,000 pop.*	90.0	88	9.02 Firm-level technology absorption	3.2	144	4.05 Business impact of HIV/AIDS	5.3	69	9.03 FDI and technology transfer	3.4	140	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	14.0	110	4.07 Infant mortality, deaths/1,000 live births*	30.5	102	9.05 Broadband Internet subscriptions/100 pop.*	2.8	87	4.08 Life expectancy, years*	72.9	83	9.06 Int'l Internet bandwidth, kb/s per user*	8.9	89	4.09 Quality of primary education	2.4	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	95.6	49	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	94.9	52	5.02 Tertiary education enrollment, gross %*	30.8	74	10.01 Domestic market size index, 1–7 (best)*	4.2	47	5.03 Quality of the educational system	2.5	131	10.02 Foreign market size index, 1–7 (best)*	4.9	49	5.04 Quality of math and science education	2.7	129	11th pillar: Business sophistication						5.05 Quality of management schools	3.0	131	5.06 Internet access in schools	2.4	132	11.01 Local supplier quantity	4.0	124	5.07 Availability of research and training services	2.8	138	11.02 Local supplier quality	3.4	137	5.08 Extent of staff training	2.6	142	11.03 State of cluster development	2.4	139	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.0	144	12.02 Quality of scientific research institutions			11.05 Value chain breadth	2.2	143	12.03 Company spending on R&D			11.06 Control of international distribution	2.5	144	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.3	141	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	2.3	143	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	1.9	144	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 89																																																																							
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2.09 Fixed telephone lines/100 pop.*	8.5	98	8.03 Financing through local equity market	2.2	131																																																																																																																																																																																																																																																																																																									
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4.02 Malaria cases/100,000 pop.*	0.0	72	4.03 Business impact of tuberculosis	5.2	80	9.01 Availability of latest technologies	3.4	142	4.04 Tuberculosis cases/100,000 pop.*	90.0	88	9.02 Firm-level technology absorption	3.2	144	4.05 Business impact of HIV/AIDS	5.3	69	9.03 FDI and technology transfer	3.4	140	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	14.0	110	4.07 Infant mortality, deaths/1,000 live births*	30.5	102	9.05 Broadband Internet subscriptions/100 pop.*	2.8	87	4.08 Life expectancy, years*	72.9	83	9.06 Int'l Internet bandwidth, kb/s per user*	8.9	89	4.09 Quality of primary education	2.4	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	95.6	49	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	94.9	52	5.02 Tertiary education enrollment, gross %*	30.8	74	10.01 Domestic market size index, 1–7 (best)*	4.2	47	5.03 Quality of the educational system	2.5	131	10.02 Foreign market size index, 1–7 (best)*	4.9	49	5.04 Quality of math and science education	2.7	129	11th pillar: Business sophistication						5.05 Quality of management schools	3.0	131	5.06 Internet access in schools	2.4	132	11.01 Local supplier quantity	4.0	124	5.07 Availability of research and training services	2.8	138	11.02 Local supplier quality	3.4	137	5.08 Extent of staff training	2.6	142	11.03 State of cluster development	2.4	139	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.0	144	12.02 Quality of scientific research institutions			11.05 Value chain breadth	2.2	143	12.03 Company spending on R&D			11.06 Control of international distribution	2.5	144	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.3	141	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	2.3	143	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	1.9	144	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 89																																																																																																																																															
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4.09 Quality of primary education	2.4	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128																																																																																																																																																																																																																																																																																																									
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5.08 Extent of staff training	2.6	142	11.03 State of cluster development	2.4	139																																																																																																																																																																																																																																																																																																									
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12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.0	144																																																																																																																																																																																																																																																																																																									
12.02 Quality of scientific research institutions			11.05 Value chain breadth	2.2	143																																																																																																																																																																																																																																																																																																									
12.03 Company spending on R&D			11.06 Control of international distribution	2.5	144																																																																																																																																																																																																																																																																																																									
12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.3	141																																																																																																																																																																																																																																																																																																									
12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	2.3	143																																																																																																																																																																																																																																																																																																									
12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	1.9	144																																																																																																																																																																																																																																																																																																									
12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																																											
12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 89																																																																																																																																																																																																																																																																																																											

Argentina

Key indicators, 2011

Population (millions).....	41.8
GDP (US\$ billions).....	447.6
GDP per capita (US\$).....	10,945
GDP (PPP) as share (%) of world total.....	0.91

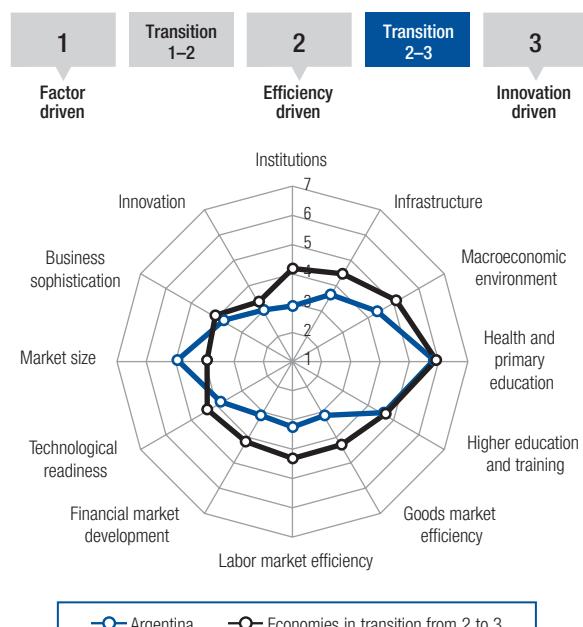
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

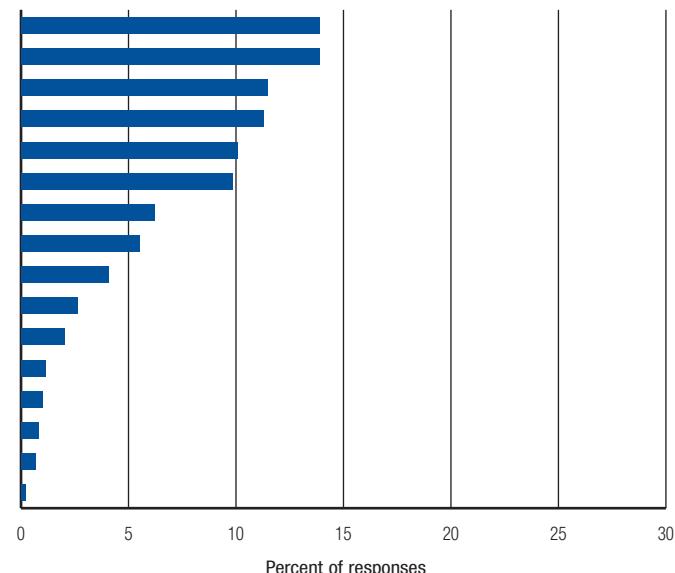
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	94	3.9
GCI 2011–2012 (out of 142).....	85	4.0
GCI 2010–2011 (out of 139).....	87	3.9
Basic requirements (35.1%).....	96	4.1
Institutions.....	138	2.8
Infrastructure.....	86	3.6
Macroeconomic environment.....	94	4.3
Health and primary education.....	59	5.8
Efficiency enhancers (50.0%).....	86	3.8
Higher education and training.....	53	4.6
Goods market efficiency.....	140	3.2
Labor market efficiency.....	140	3.3
Financial market development.....	131	3.2
Technological readiness.....	67	3.8
Market size.....	23	4.9
Innovation and sophistication factors (14.9%).....	88	3.3
Business sophistication.....	89	3.7
Innovation.....	91	3.0

Stage of development



The most problematic factors for doing business

Inflation.....	19.2
Policy instability.....	13.9
Corruption.....	11.5
Foreign currency regulations.....	11.3
Access to financing.....	10.1
Inefficient government bureaucracy.....	9.9
Restrictive labor regulations.....	6.2
Tax regulations.....	5.5
Tax rates.....	4.0
Inadequate supply of infrastructure.....	2.6
Poor work ethic in national labor force.....	2.0
Inadequately educated workforce.....	1.1
Government instability/coups.....	1.0
Insufficient capacity to innovate.....	0.8
Crime and theft.....	0.7
Poor public health.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Argentina

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	2.6	135	6.01 Intensity of local competition	4.1	117
1.02 Intellectual property protection	2.4	134	6.02 Extent of market dominance	3.3	101
1.03 Diversion of public funds	1.9	140	6.03 Effectiveness of anti-monopoly policy	3.0	136
1.04 Public trust in politicians	1.5	143	6.04 Extent and effect of taxation	2.3	136
1.05 Irregular payments and bribes	2.9	126	6.05 Total tax rate, % profits*	108.2	140
1.06 Judicial independence	2.3	133	6.06 No. procedures to start a business*	14	134
1.07 Favoritism in decisions of government officials	1.9	143	6.07 No. days to start a business*	26	93
1.08 Wastefulness of government spending	2.0	136	6.08 Agricultural policy costs	3.0	132
1.09 Burden of government regulation	2.5	134	6.09 Prevalence of trade barriers	2.2	144
1.10 Efficiency of legal framework in settling disputes	2.7	129	6.10 Trade tariffs, % duty*	10.9	112
1.11 Efficiency of legal framework in challenging regs.	2.1	142	6.11 Prevalence of foreign ownership	4.9	58
1.12 Transparency of government policymaking	3.2	137	6.12 Business impact of rules on FDI	2.7	142
1.13 Gov't services for improved business performance	2.1	135	6.13 Burden of customs procedures	2.3	143
1.14 Business costs of terrorism	6.0	42	6.14 Imports as a percentage of GDP*	20.1	138
1.15 Business costs of crime and violence	3.8	115	6.15 Degree of customer orientation	3.6	136
1.16 Organized crime	4.1	120	6.16 Buyer sophistication	3.5	66
1.17 Reliability of police services	2.9	131			
1.18 Ethical behavior of firms	3.0	138			
1.19 Strength of auditing and reporting standards	3.8	120			
1.20 Efficacy of corporate boards	4.1	107			
1.21 Protection of minority shareholders' interests	3.4	128			
1.22 Strength of investor protection, 0–10 (best)*	4.7	94			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.4	112	7.01 Cooperation in labor-employer relations	3.3	135
2.02 Quality of roads	3.0	106	7.02 Flexibility of wage determination	2.6	141
2.03 Quality of railroad infrastructure	1.7	103	7.03 Hiring and firing practices	2.7	139
2.04 Quality of port infrastructure	3.6	101	7.04 Redundancy costs, weeks of salary*	30	126
2.05 Quality of air transport infrastructure	3.5	115	7.05 Pay and productivity	2.8	138
2.06 Available airline seat kms/week, millions*	772.3	30	7.06 Reliance on professional management	4.4	53
2.07 Quality of electricity supply	3.5	108	7.07 Brain drain	3.4	68
2.08 Mobile telephone subscriptions/100 pop.*	134.9	26	7.08 Women in labor force, ratio to men*	0.67	101
2.09 Fixed telephone lines/100 pop.*	24.9	50			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-3.3	74	8.01 Availability of financial services	3.4	129
3.02 Gross national savings, % GDP*	22.0	59	8.02 Affordability of financial services	3.1	136
3.03 Inflation, annual % change*	9.8	122	8.03 Financing through local equity market	2.5	123
3.04 General government debt, % GDP*	44.2	83	8.04 Ease of access to loans	1.7	139
3.05 Country credit rating, 0–100 (best)*	37.4	84	8.05 Venture capital availability	1.8	135
4th pillar: Health and primary education					
4.01 Business impact of malaria	6.7	72	8.06 Soundness of banks	4.5	107
4.02 Malaria cases/100,000 pop.*	0.7	78	8.07 Regulation of securities exchanges	3.6	104
4.03 Business impact of tuberculosis	6.3	28	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	27.0	54			
4.05 Business impact of HIV/AIDS	5.5	54			
4.06 HIV prevalence, % adult pop.*	0.5	87			
4.07 Infant mortality, deaths/1,000 live births*	12.3	61			
4.08 Life expectancy, years*	75.6	46			
4.09 Quality of primary education	3.2	106			
4.10 Primary education enrollment, net %*	99.1	16			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	88.5	73	9.01 Availability of latest technologies	4.3	109
5.02 Tertiary education enrollment, gross %*	71.2	20	9.02 Firm-level technology absorption	4.3	106
5.03 Quality of the educational system	3.4	89	9.03 FDI and technology transfer	3.6	132
5.04 Quality of math and science education	3.1	115	9.04 Individuals using Internet, %*	47.7	60
5.05 Quality of management schools	4.9	34	9.05 Broadband Internet subscriptions/100 pop.*	10.5	56
5.06 Internet access in schools	3.7	87	9.06 Int'l Internet bandwidth, kb/s per user*	25.7	50
5.07 Availability of research and training services	4.3	60	9.07 Mobile broadband subscriptions/100 pop.*	11.7	65
5.08 Extent of staff training	3.8	78			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.1	117			
6.02 Extent of market dominance	3.3	101			
6.03 Effectiveness of anti-monopoly policy	3.0	136			
6.04 Extent and effect of taxation	2.3	136			
6.05 Total tax rate, % profits*	108.2	140			
6.06 No. procedures to start a business*	14	134			
6.07 No. days to start a business*	26	93			
6.08 Agricultural policy costs	3.0	132			
6.09 Prevalence of trade barriers	2.2	144			
6.10 Trade tariffs, % duty*	10.9	112			
6.11 Prevalence of foreign ownership	4.9	58			
6.12 Business impact of rules on FDI	2.7	142			
6.13 Burden of customs procedures	2.3	143			
6.14 Imports as a percentage of GDP*	20.1	138			
6.15 Degree of customer orientation	3.6	136			
6.16 Buyer sophistication	3.5	66			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.3	135			
7.02 Flexibility of wage determination	2.6	141			
7.03 Hiring and firing practices	2.7	139			
7.04 Redundancy costs, weeks of salary*	30	126			
7.05 Pay and productivity	2.8	138			
7.06 Reliance on professional management	4.4	53			
7.07 Brain drain	3.4	68			
7.08 Women in labor force, ratio to men*	0.67	101			
8th pillar: Financial market development					
8.01 Availability of financial services	3.4	129			
8.02 Affordability of financial services	3.1	136			
8.03 Financing through local equity market	2.5	123			
8.04 Ease of access to loans	1.7	139			
8.05 Venture capital availability	1.8	135			
8.06 Soundness of banks	4.5	107			
8.07 Regulation of securities exchanges	3.6	104			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.3	109			
9.02 Firm-level technology absorption	4.3	106			
9.03 FDI and technology transfer	3.6	132			
9.04 Individuals using Internet, %*	47.7	60			
9.05 Broadband Internet subscriptions/100 pop.*	10.5	56			
9.06 Int'l Internet bandwidth, kb/s per user*	25.7	50			
9.07 Mobile broadband subscriptions/100 pop.*	11.7	65			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.9	21			
10.02 Foreign market size index, 1–7 (best)*	5.1	38			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.4	100			
11.02 Local supplier quality	4.1	100			
11.03 State of cluster development	3.3	93			
11.04 Nature of competitive advantage	2.4	141			
11.05 Value chain breadth	3.4	92			
11.06 Control of international distribution	3.8	91			
11.07 Production process sophistication	3.9	58			
11.08 Extent of marketing	4.4	49			
11.09 Willingness to delegate authority	3.6	83			
12th pillar: Innovation					
12.01 Capacity for innovation	2.9	95			
12.02 Quality of scientific research institutions	4.1	47			
12.03 Company spending on R&D	2.9	91			
12.04 University-industry collaboration in R&D	3.8	57			
12.05 Gov't procurement of advanced tech products	2.6	131			
12.06 Availability of scientists and engineers	3.9	80			
12.07 PCT patents, applications/million pop.*	1.1	66			

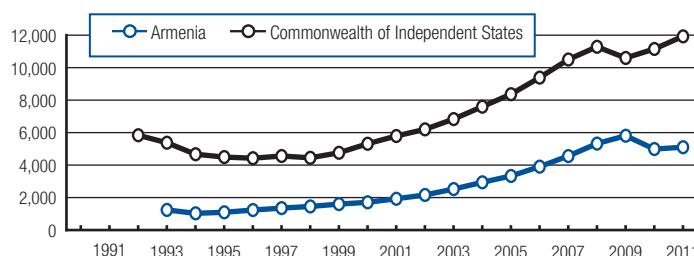
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Armenia

Key indicators, 2011

Population (millions).....	3.2
GDP (US\$ billions).....	10.1
GDP per capita (US\$).....	3,033
GDP (PPP) as share (%) of world total.....	0.02

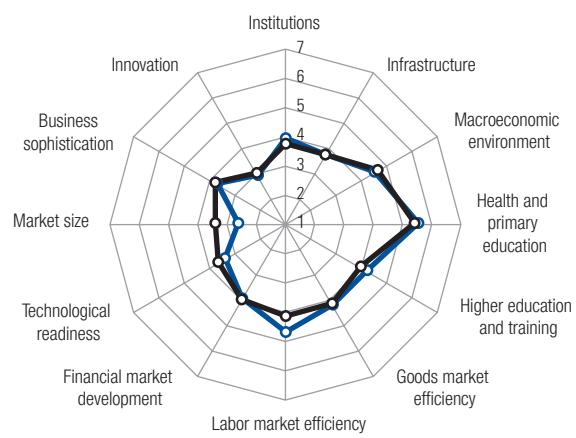
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	82	4.0
GCI 2011–2012 (out of 142).....	92	3.9
GCI 2010–2011 (out of 139).....	98	3.8
Basic requirements (40.0%).....	76	4.4
Institutions.....	71	3.9
Infrastructure.....	80	3.7
Macroeconomic environment.....	83	4.5
Health and primary education.....	80	5.5
Efficiency enhancers (50.0%).....	82	3.9
Higher education and training.....	70	4.2
Goods market efficiency.....	72	4.2
Labor market efficiency.....	30	4.7
Financial market development.....	78	4.0
Technological readiness.....	92	3.4
Market size.....	115	2.6
Innovation and sophistication factors (10.0%).....	98	3.3
Business sophistication.....	92	3.7
Innovation.....	105	2.9

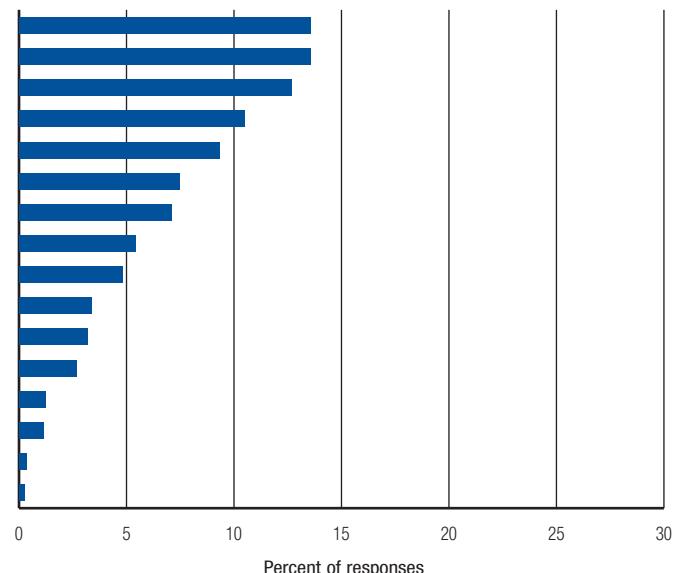
Stage of development



— Armenia — Efficiency-driven economies

The most problematic factors for doing business

Corruption	16.9
Inefficient government bureaucracy	13.6
Access to financing	12.7
Tax regulations	10.5
Inadequately educated workforce	9.3
Tax rates	7.5
Inadequate supply of infrastructure	7.1
Inflation	5.4
Foreign currency regulations	4.8
Insufficient capacity to innovate	3.4
Poor work ethic in national labor force	3.2
Restrictive labor regulations	2.7
Government instability/coups	1.2
Policy instability	1.2
Poor public health	0.4
Crime and theft	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.3	64	6.01 Intensity of local competition	3.8	130
1.02 Intellectual property protection	3.4	80	6.02 Extent of market dominance	3.4	90
1.03 Diversion of public funds	3.0	81	6.03 Effectiveness of anti-monopoly policy	3.5	116
1.04 Public trust in politicians.....	2.8	71	6.04 Extent and effect of taxation.....	3.8	45
1.05 Irregular payments and bribes.....	3.7	82	6.05 Total tax rate, % profits*	40.9	79
1.06 Judicial independence.....	2.8	110	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	3.0	75	6.07 No. days to start a business*	8	34
1.08 Wastefulness of government spending.....	3.6	45	6.08 Agricultural policy costs.....	4.2	44
1.09 Burden of government regulation	3.8	41	6.09 Prevalence of trade barriers	4.0	99
1.10 Efficiency of legal framework in settling disputes	3.6	75	6.10 Trade tariffs, % duty*	2.2	38
1.11 Efficiency of legal framework in challenging regs.	3.5	79	6.11 Prevalence of foreign ownership.....	4.3	97
1.12 Transparency of government policymaking.....	5.2	16	6.12 Business impact of rules on FDI.....	4.5	85
1.13 Gov't services for improved business performance	4.3	31	6.13 Burden of customs procedures	3.2	127
1.14 Business costs of terrorism.....	6.5	8	6.14 Imports as a percentage of GDP*	52.1	59
1.15 Business costs of crime and violence.....	5.9	13	6.15 Degree of customer orientation	4.4	98
1.16 Organized crime.....	5.7	52	6.16 Buyer sophistication	3.5	64
1.17 Reliability of police services	3.8	93			
1.18 Ethical behavior of firms	3.6	91			
1.19 Strength of auditing and reporting standards	4.4	77			
1.20 Efficacy of corporate boards	4.1	110			
1.21 Protection of minority shareholders' interests	3.8	104			
1.22 Strength of investor protection, 0–10 (best)*	5.0	80			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.3	71	7.01 Cooperation in labor-employer relations	4.8	34
2.02 Quality of roads.....	3.7	80	7.02 Flexibility of wage determination.....	5.6	21
2.03 Quality of railroad infrastructure	2.6	63	7.03 Hiring and firing practices.....	5.0	10
2.04 Quality of port infrastructure	3.0	127	7.04 Redundancy costs, weeks of salary*	11	46
2.05 Quality of air transport infrastructure.....	4.7	69	7.05 Pay and productivity.....	4.4	31
2.06 Available airline seat kms/week, millions*	49.4	96	7.06 Reliance on professional management	3.9	91
2.07 Quality of electricity supply	4.9	69	7.07 Brain drain	3.2	88
2.08 Mobile telephone subscriptions/100 pop.*	103.6	80	7.08 Women in labor force, ratio to men*	0.74	88
2.09 Fixed telephone lines/100 pop.*	18.6	70			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.7	66	8.01 Availability of financial services	4.5	76
3.02 Gross national savings, % GDP*	18.7	77	8.02 Affordability of financial services	4.5	48
3.03 Inflation, annual % change*	7.7	105	8.03 Financing through local equity market	2.7	115
3.04 General government debt, % GDP*	35.1	57	8.04 Ease of access to loans	2.8	69
3.05 Country credit rating, 0–100 (best)*	35.9	89	8.05 Venture capital availability	2.4	89
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.5	51
4.02 Malaria cases/100,000 pop.*	0.0	1	8.07 Regulation of securities exchanges	3.6	106
4.03 Business impact of tuberculosis	5.3	78	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	73.0	82			
4.05 Business impact of HIV/AIDS	5.7	46			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	17.5	77			
4.08 Life expectancy, years*	73.8	64			
4.09 Quality of primary education	3.7	70			
4.10 Primary education enrollment, net %*	87.1	108			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	92.0	57			
5.02 Tertiary education enrollment, gross %*	51.5	50			
5.03 Quality of the educational system	3.5	79			
5.04 Quality of math and science education	4.0	71			
5.05 Quality of management schools	3.2	127			
5.06 Internet access in schools	3.9	78			
5.07 Availability of research and training services	3.5	106			
5.08 Extent of staff training	3.6	98			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.8	130			
6.02 Extent of market dominance	3.4	90			
6.03 Effectiveness of anti-monopoly policy	3.5	116			
6.04 Extent and effect of taxation	3.8	45			
6.05 Total tax rate, % profits*	40.9	79			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	8	34			
6.08 Agricultural policy costs	4.2	44			
6.09 Prevalence of trade barriers	4.0	99			
6.10 Trade tariffs, % duty*	2.2	38			
6.11 Prevalence of foreign ownership	4.3	97			
6.12 Business impact of rules on FDI	4.5	85			
6.13 Burden of customs procedures	3.2	127			
6.14 Imports as a percentage of GDP*	52.1	59			
6.15 Degree of customer orientation	4.4	98			
6.16 Buyer sophistication	3.5	64			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.8	34			
7.02 Flexibility of wage determination	5.6	21			
7.03 Hiring and firing practices	5.0	10			
7.04 Redundancy costs, weeks of salary*	11	46			
7.05 Pay and productivity	4.4	31			
7.06 Reliance on professional management	3.9	91			
7.07 Brain drain	3.2	88			
7.08 Women in labor force, ratio to men*	0.74	88			
8th pillar: Financial market development					
8.01 Availability of financial services	4.5	76			
8.02 Affordability of financial services	4.5	48			
8.03 Financing through local equity market	2.7	115			
8.04 Ease of access to loans	2.8	69			
8.05 Venture capital availability	2.4	89			
8.06 Soundness of banks	5.5	51			
8.07 Regulation of securities exchanges	3.6	106			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.5	101			
9.02 Firm-level technology absorption	4.4	96			
9.03 FDI and technology transfer	4.8	57			
9.04 Individuals using Internet, %*	15.3	106			
9.05 Broadband Internet subscriptions/100 pop.*	5.0	75			
9.06 Int'l Internet bandwidth, kb/s per user*	6.9	96			
9.07 Mobile broadband subscriptions/100 pop.*	11.4	66			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.5	108			
10.02 Foreign market size index, 1–7 (best)*	2.8	123			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.3	102			
11.02 Local supplier quality	4.1	96			
11.03 State of cluster development	3.6	72			
11.04 Nature of competitive advantage	3.7	50			
11.05 Value chain breadth	3.4	91			
11.06 Control of international distribution	3.8	98			
11.07 Production process sophistication	3.5	84			
11.08 Extent of marketing	3.5	105			
11.09 Willingness to delegate authority	3.2	108			
12th pillar: Innovation					
12.01 Capacity for innovation	3.2	62			
12.02 Quality of scientific research institutions	3.0	111			
12.03 Company spending on R&D	2.7	111			
12.04 University-industry collaboration in R&D	2.9	122			
12.05 Gov't procurement of advanced tech products	3.1	108			
12.06 Availability of scientists and engineers	4.0	73			
12.07 PCT patents, applications/million pop.*	1.4	61			

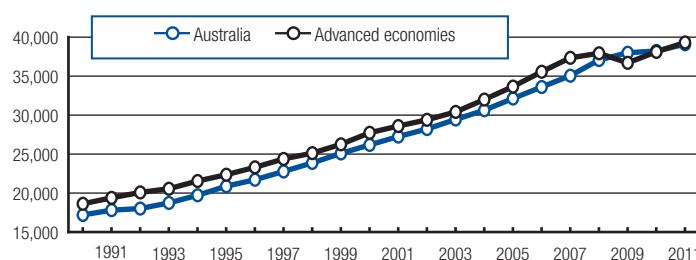
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Australia

Key indicators, 2011

Population (millions).....	23.5
GDP (US\$ billions).....	1,488.2
GDP per capita (US\$).....	65,477
GDP (PPP) as share (%) of world total.....	1.16

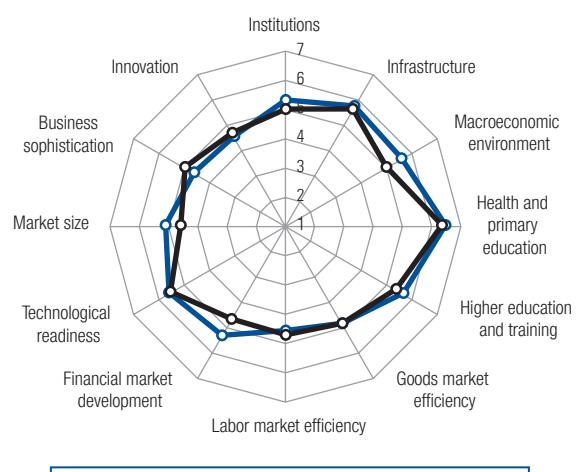
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

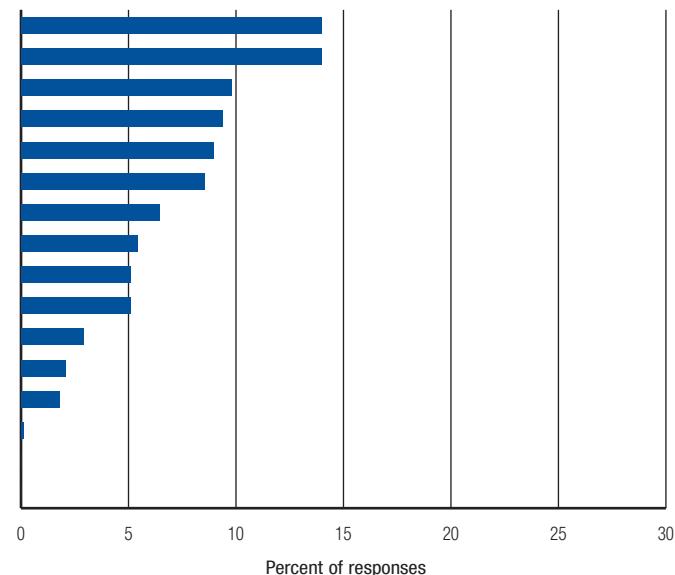
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	20	5.1
GCI 2011–2012 (out of 142).....	20	5.1
GCI 2010–2011 (out of 139).....	16	5.1
Basic requirements (20.0%).....	12	5.7
Institutions.....	18	5.3
Infrastructure.....	18	5.7
Macroeconomic environment.....	26	5.6
Health and primary education.....	13	6.5
Efficiency enhancers (50.0%).....	13	5.2
Higher education and training.....	11	5.6
Goods market efficiency.....	24	4.9
Labor market efficiency.....	42	4.6
Financial market development.....	8	5.4
Technological readiness.....	19	5.6
Market size.....	21	5.1
Innovation and sophistication factors (30.0%).....	28	4.6
Business sophistication.....	30	4.6
Innovation.....	23	4.5

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	20.3
Inefficient government bureaucracy.....	14.0
Tax rates.....	9.8
Tax regulations.....	9.4
Access to financing.....	9.0
Poor work ethic in national labor force.....	8.6
Policy instability.....	6.5
Inadequate supply of infrastructure.....	5.4
Inadequately educated workforce.....	5.1
Insufficient capacity to innovate.....	5.1
Foreign currency regulations.....	2.9
Government instability/coups.....	2.1
Inflation.....	1.8
Poor public health.....	0.1
Corruption.....	0.0
Crime and theft.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Australia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																																														
1.01 Property rights	5.5	25	6.01 Intensity of local competition	5.9	6																																																																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	5.3	19	6.02 Extent of market dominance	4.3	35																																																																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	5.5	17	6.03 Effectiveness of anti-monopoly policy	4.9	18																																																																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	4.0	27	6.04 Extent and effect of taxation.....	3.2	103																																																																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	5.8	20	6.05 Total tax rate, % profits*	47.7	106																																																																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	6.0	14	6.06 No. procedures to start a business*	2	3																																																																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	4.2	24	6.07 No. days to start a business*	2	2																																																																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.6	48	6.08 Agricultural policy costs.....	4.6	19																																																																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.1	96	6.09 Prevalence of trade barriers	5.7	6																																																																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	5.0	18	6.10 Trade tariffs, % duty*	2.9	44																																																																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	4.7	19	6.11 Prevalence of foreign ownership.....	5.8	8																																																																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	4.9	29	6.12 Business impact of rules on FDI.....	5.0	42																																																																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	3.9	56	6.13 Burden of customs procedures	5.3	11																																																																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	6.0	47	6.14 Imports as a percentage of GDP*	20.4	136																																																																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	5.7	25	6.15 Degree of customer orientation	5.3	25																																																																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	6.3	19	6.16 Buyer sophistication	4.1	33																																																																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	6.1	12	6th pillar: Goods market efficiency																																																																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	5.9	11	1.19 Strength of auditing and reporting standards	6.0	8	6.01 Intensity of local competition	5.9	6	1.20 Efficacy of corporate boards	5.6	4	6.02 Extent of market dominance	4.3	35	1.21 Protection of minority shareholders' interests	5.1	20	6.03 Effectiveness of anti-monopoly policy	4.9	18	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	6.04 Extent and effect of taxation.....	3.2	103	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.2	36	6.05 Total tax rate, % profits*	47.7	106	2.02 Quality of roads.....	5.1	36	6.06 No. procedures to start a business*	2	3	2.03 Quality of railroad infrastructure	4.3	28	6.07 No. days to start a business*	2	2	2.04 Quality of port infrastructure	5.1	38	6.08 Agricultural policy costs.....	4.6	19	2.05 Quality of air transport infrastructure.....	5.8	29	6.09 Prevalence of trade barriers	5.7	6	2.06 Available airline seat kms/week, millions*	4,092.4	6	6.10 Trade tariffs, % duty*	2.9	44	2.07 Quality of electricity supply	6.3	27	6.11 Prevalence of foreign ownership.....	5.8	8	2.08 Mobile telephone subscriptions/100 pop.*	108.3	67	6.12 Business impact of rules on FDI.....	5.0	42	2.09 Fixed telephone lines/100 pop.*	46.6	17	6.13 Burden of customs procedures	5.3	11	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.3	97	6.14 Imports as a percentage of GDP*	20.4	136	3.02 Gross national savings, % GDP*	24.9	45	6.15 Degree of customer orientation	5.3	25	3.03 Inflation, annual % change*	3.4	37	6.16 Buyer sophistication	4.1	33	3.04 General government debt, % GDP*	22.9	30	7th pillar: Labor market efficiency						3.05 Country credit rating, 0–100 (best)*	89.7	10	4.01 Business impact of malaria	n/appl.	1	7.01 Cooperation in labor-employer relations	4.3	67	4.02 Malaria cases/100,000 pop.*	(NE)	1	7.02 Flexibility of wage determination.....	4.1	123	4.03 Business impact of tuberculosis	6.3	25	7.03 Hiring and firing practices.....	3.2	120	4.04 Tuberculosis cases/100,000 pop.*	6.3	16	7.04 Redundancy costs, weeks of salary*	12	50	4.05 Business impact of HIV/AIDS	5.9	35	7.05 Pay and productivity.....	3.8	80	4.06 HIV prevalence, % adult pop.*	0.1	12	7.06 Reliance on professional management	5.9	10	4.07 Infant mortality, deaths/1,000 live births*	4.1	24	7.07 Brain drain	4.4	31	4.08 Life expectancy, years*	81.7	5	7.08 Women in labor force, ratio to men*	0.84	57	4.09 Quality of primary education	5.3	16	8th pillar: Financial market development						4.10 Primary education enrollment, net %*	97.1	38	5.01 Secondary education enrollment, gross %*	131.3	1	8.01 Availability of financial services	5.8	19	5.02 Tertiary education enrollment, gross %*	79.9	9	8.02 Affordability of financial services	4.8	36	5.03 Quality of the educational system.....	5.0	15	8.03 Financing through local equity market	4.7	13	5.04 Quality of math and science education	4.9	24	8.04 Ease of access to loans	3.7	23	5.05 Quality of management schools	5.3	16	8.05 Venture capital availability.....	3.3	28	5.06 Internet access in schools	6.1	12	8.06 Soundness of banks	6.5	5	5.07 Availability of research and training services	5.3	18	8.07 Regulation of securities exchanges	5.8	7	5.08 Extent of staff training	4.6	28	8.08 Legal rights index, 0–10 (best)*	9	11	5th pillar: Higher education and training						11.01 Local supplier quantity	4.9	60	9th pillar: Technological readiness						11.02 Local supplier quality	5.5	13	11.03 State of cluster development	4.2	37	9.01 Availability of latest technologies	6.2	19	11.04 Nature of competitive advantage	3.6	62	9.02 Firm-level technology absorption	5.9	15	11.05 Value chain breadth	3.2	102	9.03 FDI and technology transfer	5.0	32	11.06 Control of international distribution	4.0	75	9.04 Individuals using Internet, %*	79.0	18	11.07 Production process sophistication	5.1	24	9.05 Broadband Internet subscriptions/100 pop.*	23.9	24	11.08 Extent of marketing	5.2	24	9.06 Int'l Internet bandwidth, kb/s per user*	50.4	31	11.09 Willingness to delegate authority	5.0	13	9.07 Mobile broadband subscriptions/100 pop.*	42.8	21	10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	5.0	18	11th pillar: Business sophistication						10.02 Foreign market size index, 1–7 (best)*	5.3	31	12.01 Capacity for innovation	3.9	32	11.01 Local supplier quantity	4.9	60	12.02 Quality of scientific research institutions	5.8	7	11.02 Local supplier quality	5.5	13	12.03 Company spending on R&D	3.8	30	11.03 State of cluster development	4.2	37	12.04 University-industry collaboration in R&D	5.1	13	11.04 Nature of competitive advantage	3.6	62	12.05 Gov't procurement of advanced tech products	3.7	58	11.05 Value chain breadth	3.2	102	12.06 Availability of scientists and engineers	4.3	53	11.06 Control of international distribution	4.0	75	12.07 PCT patents, applications/million pop.*	83.5	20	11.07 Production process sophistication	5.1	24
1.19 Strength of auditing and reporting standards	6.0	8	6.01 Intensity of local competition	5.9	6																																																																																																																																																																																																																																																																																																																																																									
1.20 Efficacy of corporate boards	5.6	4	6.02 Extent of market dominance	4.3	35																																																																																																																																																																																																																																																																																																																																																									
1.21 Protection of minority shareholders' interests	5.1	20	6.03 Effectiveness of anti-monopoly policy	4.9	18																																																																																																																																																																																																																																																																																																																																																									
1.22 Strength of investor protection, 0–10 (best)*	5.7	52	6.04 Extent and effect of taxation.....	3.2	103																																																																																																																																																																																																																																																																																																																																																									
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																																																																																														
2.01 Quality of overall infrastructure	5.2	36	6.05 Total tax rate, % profits*	47.7	106																																																																																																																																																																																																																																																																																																																																																									
2.02 Quality of roads.....	5.1	36	6.06 No. procedures to start a business*	2	3																																																																																																																																																																																																																																																																																																																																																									
2.03 Quality of railroad infrastructure	4.3	28	6.07 No. days to start a business*	2	2																																																																																																																																																																																																																																																																																																																																																									
2.04 Quality of port infrastructure	5.1	38	6.08 Agricultural policy costs.....	4.6	19																																																																																																																																																																																																																																																																																																																																																									
2.05 Quality of air transport infrastructure.....	5.8	29	6.09 Prevalence of trade barriers	5.7	6																																																																																																																																																																																																																																																																																																																																																									
2.06 Available airline seat kms/week, millions*	4,092.4	6	6.10 Trade tariffs, % duty*	2.9	44																																																																																																																																																																																																																																																																																																																																																									
2.07 Quality of electricity supply	6.3	27	6.11 Prevalence of foreign ownership.....	5.8	8																																																																																																																																																																																																																																																																																																																																																									
2.08 Mobile telephone subscriptions/100 pop.*	108.3	67	6.12 Business impact of rules on FDI.....	5.0	42																																																																																																																																																																																																																																																																																																																																																									
2.09 Fixed telephone lines/100 pop.*	46.6	17	6.13 Burden of customs procedures	5.3	11																																																																																																																																																																																																																																																																																																																																																									
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																																																																														
3.01 Government budget balance, % GDP*	-4.3	97	6.14 Imports as a percentage of GDP*	20.4	136																																																																																																																																																																																																																																																																																																																																																									
3.02 Gross national savings, % GDP*	24.9	45	6.15 Degree of customer orientation	5.3	25																																																																																																																																																																																																																																																																																																																																																									
3.03 Inflation, annual % change*	3.4	37	6.16 Buyer sophistication	4.1	33																																																																																																																																																																																																																																																																																																																																																									
3.04 General government debt, % GDP*	22.9	30	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																																											
3.05 Country credit rating, 0–100 (best)*	89.7	10	4.01 Business impact of malaria	n/appl.	1	7.01 Cooperation in labor-employer relations	4.3	67	4.02 Malaria cases/100,000 pop.*	(NE)	1	7.02 Flexibility of wage determination.....	4.1	123	4.03 Business impact of tuberculosis	6.3	25	7.03 Hiring and firing practices.....	3.2	120	4.04 Tuberculosis cases/100,000 pop.*	6.3	16	7.04 Redundancy costs, weeks of salary*	12	50	4.05 Business impact of HIV/AIDS	5.9	35	7.05 Pay and productivity.....	3.8	80	4.06 HIV prevalence, % adult pop.*	0.1	12	7.06 Reliance on professional management	5.9	10	4.07 Infant mortality, deaths/1,000 live births*	4.1	24	7.07 Brain drain	4.4	31	4.08 Life expectancy, years*	81.7	5	7.08 Women in labor force, ratio to men*	0.84	57	4.09 Quality of primary education	5.3	16	8th pillar: Financial market development						4.10 Primary education enrollment, net %*	97.1	38	5.01 Secondary education enrollment, gross %*	131.3	1	8.01 Availability of financial services	5.8	19	5.02 Tertiary education enrollment, gross %*	79.9	9	8.02 Affordability of financial services	4.8	36	5.03 Quality of the educational system.....	5.0	15	8.03 Financing through local equity market	4.7	13	5.04 Quality of math and science education	4.9	24	8.04 Ease of access to loans	3.7	23	5.05 Quality of management schools	5.3	16	8.05 Venture capital availability.....	3.3	28	5.06 Internet access in schools	6.1	12	8.06 Soundness of banks	6.5	5	5.07 Availability of research and training services	5.3	18	8.07 Regulation of securities exchanges	5.8	7	5.08 Extent of staff training	4.6	28	8.08 Legal rights index, 0–10 (best)*	9	11	5th pillar: Higher education and training						11.01 Local supplier quantity	4.9	60	9th pillar: Technological readiness						11.02 Local supplier quality	5.5	13	11.03 State of cluster development	4.2	37	9.01 Availability of latest technologies	6.2	19	11.04 Nature of competitive advantage	3.6	62	9.02 Firm-level technology absorption	5.9	15	11.05 Value chain breadth	3.2	102	9.03 FDI and technology transfer	5.0	32	11.06 Control of international distribution	4.0	75	9.04 Individuals using Internet, %*	79.0	18	11.07 Production process sophistication	5.1	24	9.05 Broadband Internet subscriptions/100 pop.*	23.9	24	11.08 Extent of marketing	5.2	24	9.06 Int'l Internet bandwidth, kb/s per user*	50.4	31	11.09 Willingness to delegate authority	5.0	13	9.07 Mobile broadband subscriptions/100 pop.*	42.8	21	10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	5.0	18	11th pillar: Business sophistication						10.02 Foreign market size index, 1–7 (best)*	5.3	31	12.01 Capacity for innovation	3.9	32	11.01 Local supplier quantity	4.9	60	12.02 Quality of scientific research institutions	5.8	7	11.02 Local supplier quality	5.5	13	12.03 Company spending on R&D	3.8	30	11.03 State of cluster development	4.2	37	12.04 University-industry collaboration in R&D	5.1	13	11.04 Nature of competitive advantage	3.6	62	12.05 Gov't procurement of advanced tech products	3.7	58	11.05 Value chain breadth	3.2	102	12.06 Availability of scientists and engineers	4.3	53	11.06 Control of international distribution	4.0	75	12.07 PCT patents, applications/million pop.*	83.5	20	11.07 Production process sophistication	5.1	24																																																																																																																								
4.01 Business impact of malaria	n/appl.	1	7.01 Cooperation in labor-employer relations	4.3	67																																																																																																																																																																																																																																																																																																																																																									
4.02 Malaria cases/100,000 pop.*	(NE)	1	7.02 Flexibility of wage determination.....	4.1	123																																																																																																																																																																																																																																																																																																																																																									
4.03 Business impact of tuberculosis	6.3	25	7.03 Hiring and firing practices.....	3.2	120																																																																																																																																																																																																																																																																																																																																																									
4.04 Tuberculosis cases/100,000 pop.*	6.3	16	7.04 Redundancy costs, weeks of salary*	12	50																																																																																																																																																																																																																																																																																																																																																									
4.05 Business impact of HIV/AIDS	5.9	35	7.05 Pay and productivity.....	3.8	80																																																																																																																																																																																																																																																																																																																																																									
4.06 HIV prevalence, % adult pop.*	0.1	12	7.06 Reliance on professional management	5.9	10																																																																																																																																																																																																																																																																																																																																																									
4.07 Infant mortality, deaths/1,000 live births*	4.1	24	7.07 Brain drain	4.4	31																																																																																																																																																																																																																																																																																																																																																									
4.08 Life expectancy, years*	81.7	5	7.08 Women in labor force, ratio to men*	0.84	57																																																																																																																																																																																																																																																																																																																																																									
4.09 Quality of primary education	5.3	16	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																											
4.10 Primary education enrollment, net %*	97.1	38	5.01 Secondary education enrollment, gross %*	131.3	1	8.01 Availability of financial services	5.8	19	5.02 Tertiary education enrollment, gross %*	79.9	9	8.02 Affordability of financial services	4.8	36	5.03 Quality of the educational system.....	5.0	15	8.03 Financing through local equity market	4.7	13	5.04 Quality of math and science education	4.9	24	8.04 Ease of access to loans	3.7	23	5.05 Quality of management schools	5.3	16	8.05 Venture capital availability.....	3.3	28	5.06 Internet access in schools	6.1	12	8.06 Soundness of banks	6.5	5	5.07 Availability of research and training services	5.3	18	8.07 Regulation of securities exchanges	5.8	7	5.08 Extent of staff training	4.6	28	8.08 Legal rights index, 0–10 (best)*	9	11	5th pillar: Higher education and training						11.01 Local supplier quantity	4.9	60	9th pillar: Technological readiness						11.02 Local supplier quality	5.5	13	11.03 State of cluster development	4.2	37	9.01 Availability of latest technologies	6.2	19	11.04 Nature of competitive advantage	3.6	62	9.02 Firm-level technology absorption	5.9	15	11.05 Value chain breadth	3.2	102	9.03 FDI and technology transfer	5.0	32	11.06 Control of international distribution	4.0	75	9.04 Individuals using Internet, %*	79.0	18	11.07 Production process sophistication	5.1	24	9.05 Broadband Internet subscriptions/100 pop.*	23.9	24	11.08 Extent of marketing	5.2	24	9.06 Int'l Internet bandwidth, kb/s per user*	50.4	31	11.09 Willingness to delegate authority	5.0	13	9.07 Mobile broadband subscriptions/100 pop.*	42.8	21	10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	5.0	18	11th pillar: Business sophistication						10.02 Foreign market size index, 1–7 (best)*	5.3	31	12.01 Capacity for innovation	3.9	32	11.01 Local supplier quantity	4.9	60	12.02 Quality of scientific research institutions	5.8	7	11.02 Local supplier quality	5.5	13	12.03 Company spending on R&D	3.8	30	11.03 State of cluster development	4.2	37	12.04 University-industry collaboration in R&D	5.1	13	11.04 Nature of competitive advantage	3.6	62	12.05 Gov't procurement of advanced tech products	3.7	58	11.05 Value chain breadth	3.2	102	12.06 Availability of scientists and engineers	4.3	53	11.06 Control of international distribution	4.0	75	12.07 PCT patents, applications/million pop.*	83.5	20	11.07 Production process sophistication	5.1	24																																																																																																																																																																																				
5.01 Secondary education enrollment, gross %*	131.3	1	8.01 Availability of financial services	5.8	19																																																																																																																																																																																																																																																																																																																																																									
5.02 Tertiary education enrollment, gross %*	79.9	9	8.02 Affordability of financial services	4.8	36																																																																																																																																																																																																																																																																																																																																																									
5.03 Quality of the educational system.....	5.0	15	8.03 Financing through local equity market	4.7	13																																																																																																																																																																																																																																																																																																																																																									
5.04 Quality of math and science education	4.9	24	8.04 Ease of access to loans	3.7	23																																																																																																																																																																																																																																																																																																																																																									
5.05 Quality of management schools	5.3	16	8.05 Venture capital availability.....	3.3	28																																																																																																																																																																																																																																																																																																																																																									
5.06 Internet access in schools	6.1	12	8.06 Soundness of banks	6.5	5																																																																																																																																																																																																																																																																																																																																																									
5.07 Availability of research and training services	5.3	18	8.07 Regulation of securities exchanges	5.8	7																																																																																																																																																																																																																																																																																																																																																									
5.08 Extent of staff training	4.6	28	8.08 Legal rights index, 0–10 (best)*	9	11																																																																																																																																																																																																																																																																																																																																																									
5th pillar: Higher education and training																																																																																																																																																																																																																																																																																																																																																														
11.01 Local supplier quantity	4.9	60	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																																																																											
11.02 Local supplier quality	5.5	13	11.03 State of cluster development	4.2	37	9.01 Availability of latest technologies	6.2	19	11.04 Nature of competitive advantage	3.6	62	9.02 Firm-level technology absorption	5.9	15	11.05 Value chain breadth	3.2	102	9.03 FDI and technology transfer	5.0	32	11.06 Control of international distribution	4.0	75	9.04 Individuals using Internet, %*	79.0	18	11.07 Production process sophistication	5.1	24	9.05 Broadband Internet subscriptions/100 pop.*	23.9	24	11.08 Extent of marketing	5.2	24	9.06 Int'l Internet bandwidth, kb/s per user*	50.4	31	11.09 Willingness to delegate authority	5.0	13	9.07 Mobile broadband subscriptions/100 pop.*	42.8	21	10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	5.0	18	11th pillar: Business sophistication						10.02 Foreign market size index, 1–7 (best)*	5.3	31	12.01 Capacity for innovation	3.9	32	11.01 Local supplier quantity	4.9	60	12.02 Quality of scientific research institutions	5.8	7	11.02 Local supplier quality	5.5	13	12.03 Company spending on R&D	3.8	30	11.03 State of cluster development	4.2	37	12.04 University-industry collaboration in R&D	5.1	13	11.04 Nature of competitive advantage	3.6	62	12.05 Gov't procurement of advanced tech products	3.7	58	11.05 Value chain breadth	3.2	102	12.06 Availability of scientists and engineers	4.3	53	11.06 Control of international distribution	4.0	75	12.07 PCT patents, applications/million pop.*	83.5	20	11.07 Production process sophistication	5.1	24																																																																																																																																																																																																																																																						
11.03 State of cluster development	4.2	37	9.01 Availability of latest technologies	6.2	19																																																																																																																																																																																																																																																																																																																																																									
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10.01 Domestic market size index, 1–7 (best)*	5.0	18	11th pillar: Business sophistication																																																																																																																																																																																																																																																																																																																																																											
10.02 Foreign market size index, 1–7 (best)*	5.3	31	12.01 Capacity for innovation	3.9	32	11.01 Local supplier quantity	4.9	60	12.02 Quality of scientific research institutions	5.8	7	11.02 Local supplier quality	5.5	13	12.03 Company spending on R&D	3.8	30	11.03 State of cluster development	4.2	37	12.04 University-industry collaboration in R&D	5.1	13	11.04 Nature of competitive advantage	3.6	62	12.05 Gov't procurement of advanced tech products	3.7	58	11.05 Value chain breadth	3.2	102	12.06 Availability of scientists and engineers	4.3	53	11.06 Control of international distribution	4.0	75	12.07 PCT patents, applications/million pop.*	83.5	20	11.07 Production process sophistication	5.1	24																																																																																																																																																																																																																																																																																																																		
12.01 Capacity for innovation	3.9	32	11.01 Local supplier quantity	4.9	60																																																																																																																																																																																																																																																																																																																																																									
12.02 Quality of scientific research institutions	5.8	7	11.02 Local supplier quality	5.5	13																																																																																																																																																																																																																																																																																																																																																									
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12.04 University-industry collaboration in R&D	5.1	13	11.04 Nature of competitive advantage	3.6	62																																																																																																																																																																																																																																																																																																																																																									
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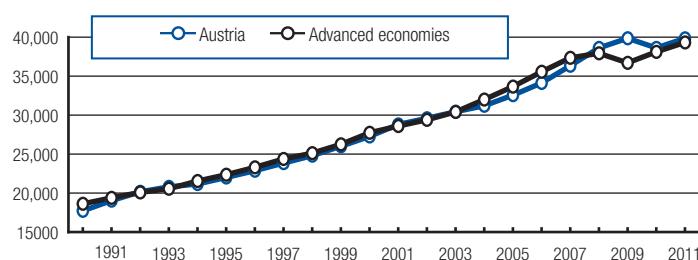
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Austria

Key indicators, 2011

Population (millions).....	8.8
GDP (US\$ billions).....	419.2
GDP per capita (US\$).....	49,809
GDP (PPP) as share (%) of world total.....	0.45

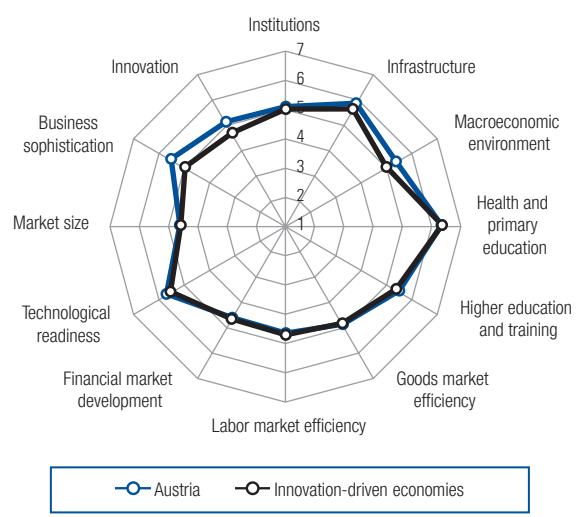
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

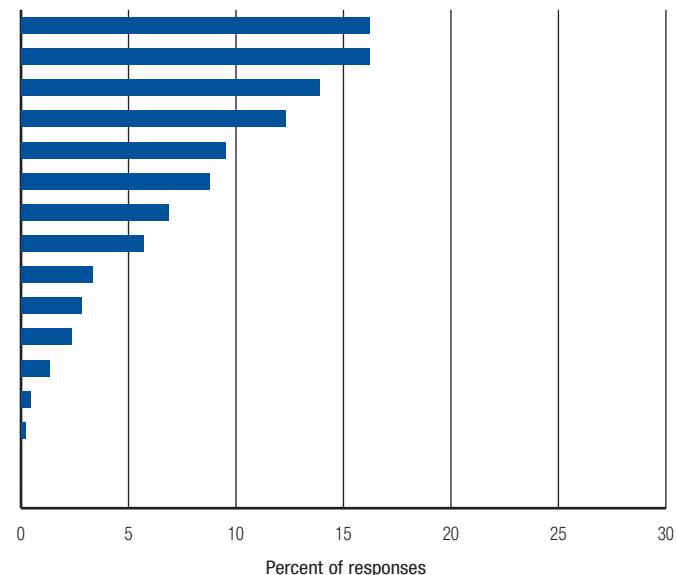
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	16	5.2
GCI 2011–2012 (out of 142).....	19	5.1
GCI 2010–2011 (out of 139).....	18	5.1
Basic requirements (20.0%).....	20	5.6
Institutions.....	25	5.0
Infrastructure.....	15	5.8
Macroeconomic environment.....	33	5.3
Health and primary education.....	20	6.3
Efficiency enhancers (50.0%).....	19	5.0
Higher education and training.....	18	5.5
Goods market efficiency.....	22	4.9
Labor market efficiency.....	32	4.7
Financial market development.....	34	4.7
Technological readiness.....	17	5.7
Market size.....	36	4.6
Innovation and sophistication factors (30.0%).....	10	5.3
Business sophistication.....	6	5.5
Innovation.....	13	5.1

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	16.3
Inefficient government bureaucracy.....	16.2
Inadequately educated workforce.....	13.9
Tax rates.....	12.3
Tax regulations	9.5
Policy instability	8.8
Insufficient capacity to innovate	6.9
Access to financing	5.7
Inflation.....	3.3
Inadequate supply of infrastructure.....	2.8
Poor work ethic in national labor force	2.4
Corruption	1.3
Government instability/coups	0.4
Poor public health	0.2
Crime and theft	0.0
Foreign currency regulations.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Austria

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																					
1st pillar: Institutions																																																																																																																																																																																																																																																																										
1.01 Property rights	5.8	13	6.01 Intensity of local competition	5.8	7																																																																																																																																																																																																																																																																					
1.02 Intellectual property protection	5.5	16	6.02 Extent of market dominance	5.5	5																																																																																																																																																																																																																																																																					
1.03 Diversion of public funds	4.5	36	6.03 Effectiveness of anti-monopoly policy	4.7	29																																																																																																																																																																																																																																																																					
1.04 Public trust in politicians.....	3.0	61	6.04 Extent and effect of taxation.....	3.2	98																																																																																																																																																																																																																																																																					
1.05 Irregular payments and bribes.....	5.4	30	6.05 Total tax rate, % profits*	53.1	117																																																																																																																																																																																																																																																																					
1.06 Judicial independence.....	5.2	30	6.06 No. procedures to start a business*	8	87																																																																																																																																																																																																																																																																					
1.07 Favoritism in decisions of government officials	3.8	37	6.07 No. days to start a business*	28	97																																																																																																																																																																																																																																																																					
1.08 Wastefulness of government spending.....	3.7	43	6.08 Agricultural policy costs.....	4.1	54																																																																																																																																																																																																																																																																					
1.09 Burden of government regulation	3.3	82	6.09 Prevalence of trade barriers	4.9	26																																																																																																																																																																																																																																																																					
1.10 Efficiency of legal framework in settling disputes	4.8	25	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																					
1.11 Efficiency of legal framework in challenging regs.	4.6	22	6.11 Prevalence of foreign ownership.....	5.1	47																																																																																																																																																																																																																																																																					
1.12 Transparency of government policymaking.....	5.1	20	6.12 Business impact of rules on FDI.....	4.8	55																																																																																																																																																																																																																																																																					
1.13 Gov't services for improved business performance	3.6	74	6.13 Burden of customs procedures	5.1	19																																																																																																																																																																																																																																																																					
1.14 Business costs of terrorism.....	6.6	4	6.14 Imports as a percentage of GDP*	56.3	48																																																																																																																																																																																																																																																																					
1.15 Business costs of crime and violence.....	5.8	19	6.15 Degree of customer orientation	5.9	3																																																																																																																																																																																																																																																																					
1.16 Organized crime.....	6.4	12	6.16 Buyer sophistication	4.2	27																																																																																																																																																																																																																																																																					
1.17 Reliability of police services	6.0	17	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																							
1.18 Ethical behavior of firms	5.6	18	2.01 Quality of overall infrastructure	6.3	8	7.01 Cooperation in labor-employer relations	5.7	6	2.02 Quality of roads.....	6.3	7	7.02 Flexibility of wage determination	2.5	142	2.03 Quality of railroad infrastructure	5.3	12	7.03 Hiring and firing practices	3.5	100	2.04 Quality of port infrastructure	4.9	44	7.04 Redundancy costs, weeks of salary*	2	5	2.05 Quality of air transport infrastructure.....	5.8	31	7.05 Pay and productivity	4.0	62	2.06 Available airline seat kms/week, millions*	431.1	45	7.06 Reliance on professional management	5.5	18	2.07 Quality of electricity supply	6.7	7	7.07 Brain drain	4.4	32	2.08 Mobile telephone subscriptions/100 pop.*	154.8	11	7.08 Women in labor force, ratio to men*	0.86	48	2.09 Fixed telephone lines/100 pop.*	40.3	28	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.6	63	8.01 Availability of financial services	5.9	15	3.02 Gross national savings, % GDP*	25.2	42	8.02 Affordability of financial services	5.2	19	3.03 Inflation, annual % change*	3.6	50	8.03 Financing through local equity market	3.8	53	3.04 General government debt, % GDP*	72.2	120	8.04 Ease of access to loans	3.2	43	3.05 Country credit rating, 0–100 (best)*	88.2	13	8.05 Venture capital availability	3.0	39	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.4	58	4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.7	44	4.03 Business impact of tuberculosis	6.6	9	8.08 Legal rights index, 0–10 (best)*	7	43	4.04 Tuberculosis cases/100,000 pop.*	5.0	11	9th pillar: Technological readiness						4.05 Business impact of HIV/AIDS	6.4	9	9.01 Availability of latest technologies	6.3	13	9.02 Firm-level technology absorption	5.9	13	4.06 HIV prevalence, % adult pop.*	0.3	68	9.03 FDI and technology transfer	4.9	51	4.07 Infant mortality, deaths/1,000 live births*	3.5	19	9.04 Individuals using Internet, %*	79.8	15	4.08 Life expectancy, years*	80.4	20	9.05 Broadband Internet subscriptions/100 pop.*	26.5	20	4.09 Quality of primary education	4.7	31	9.06 Int'l Internet bandwidth, kb/s per user*	81.9	18	4.10 Primary education enrollment, net %*	98.4	23	9.07 Mobile broadband subscriptions/100 pop.*	43.3	19	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	98.9	37	10th pillar: Market size						5.02 Tertiary education enrollment, gross %*	60.2	33	10.01 Domestic market size index, 1–7 (best)*	4.4	34	10.02 Foreign market size index, 1–7 (best)*	5.3	30	5.03 Quality of the educational system.....	4.7	26	11th pillar: Business sophistication						5.04 Quality of math and science education	4.4	43	11.01 Local supplier quantity	5.7	5	11.02 Local supplier quality	6.1	2	5.05 Quality of management schools	4.8	37	11.03 State of cluster development	4.8	18	5.06 Internet access in schools	5.7	25	11.04 Nature of competitive advantage	6.0	7	5.07 Availability of research and training services	6.1	3	11.05 Value chain breadth	5.7	5	5.08 Extent of staff training	5.0	12	11.06 Control of international distribution	5.2	8	12th pillar: Innovation						12.01 Capacity for innovation	5.0	9	12.02 Quality of scientific research institutions	5.1	21	12.03 Company spending on R&D	4.8	13	12.03 Company spending on R&D	4.8	13	12.04 University-industry collaboration in R&D	4.9	22	12.05 Gov't procurement of advanced tech products	3.8	50	12.05 Availability of scientists and engineers	4.7	30	12.06 PCT patents, applications/million pop.*	144.6	10	12.07 PCT patents, applications/million pop.*	144.6	10
2.01 Quality of overall infrastructure	6.3	8	7.01 Cooperation in labor-employer relations	5.7	6																																																																																																																																																																																																																																																																					
2.02 Quality of roads.....	6.3	7	7.02 Flexibility of wage determination	2.5	142																																																																																																																																																																																																																																																																					
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2.04 Quality of port infrastructure	4.9	44	7.04 Redundancy costs, weeks of salary*	2	5																																																																																																																																																																																																																																																																					
2.05 Quality of air transport infrastructure.....	5.8	31	7.05 Pay and productivity	4.0	62																																																																																																																																																																																																																																																																					
2.06 Available airline seat kms/week, millions*	431.1	45	7.06 Reliance on professional management	5.5	18																																																																																																																																																																																																																																																																					
2.07 Quality of electricity supply	6.7	7	7.07 Brain drain	4.4	32																																																																																																																																																																																																																																																																					
2.08 Mobile telephone subscriptions/100 pop.*	154.8	11	7.08 Women in labor force, ratio to men*	0.86	48																																																																																																																																																																																																																																																																					
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3.01 Government budget balance, % GDP*	-2.6	63	8.01 Availability of financial services	5.9	15																																																																																																																																																																																																																																																																					
3.02 Gross national savings, % GDP*	25.2	42	8.02 Affordability of financial services	5.2	19																																																																																																																																																																																																																																																																					
3.03 Inflation, annual % change*	3.6	50	8.03 Financing through local equity market	3.8	53																																																																																																																																																																																																																																																																					
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3.05 Country credit rating, 0–100 (best)*	88.2	13	8.05 Venture capital availability	3.0	39																																																																																																																																																																																																																																																																					
4th pillar: Health and primary education																																																																																																																																																																																																																																																																										
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.4	58																																																																																																																																																																																																																																																																					
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.7	44																																																																																																																																																																																																																																																																					
4.03 Business impact of tuberculosis	6.6	9	8.08 Legal rights index, 0–10 (best)*	7	43																																																																																																																																																																																																																																																																					
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4.05 Business impact of HIV/AIDS	6.4	9	9.01 Availability of latest technologies	6.3	13	9.02 Firm-level technology absorption	5.9	13	4.06 HIV prevalence, % adult pop.*	0.3	68	9.03 FDI and technology transfer	4.9	51	4.07 Infant mortality, deaths/1,000 live births*	3.5	19	9.04 Individuals using Internet, %*	79.8	15	4.08 Life expectancy, years*	80.4	20	9.05 Broadband Internet subscriptions/100 pop.*	26.5	20	4.09 Quality of primary education	4.7	31	9.06 Int'l Internet bandwidth, kb/s per user*	81.9	18	4.10 Primary education enrollment, net %*	98.4	23	9.07 Mobile broadband subscriptions/100 pop.*	43.3	19	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	98.9	37	10th pillar: Market size						5.02 Tertiary education enrollment, gross %*	60.2	33	10.01 Domestic market size index, 1–7 (best)*	4.4	34	10.02 Foreign market size index, 1–7 (best)*	5.3	30	5.03 Quality of the educational system.....	4.7	26	11th pillar: Business sophistication						5.04 Quality of math and science education	4.4	43	11.01 Local supplier quantity	5.7	5	11.02 Local supplier quality	6.1	2	5.05 Quality of management schools	4.8	37	11.03 State of cluster development	4.8	18	5.06 Internet access in schools	5.7	25	11.04 Nature of competitive advantage	6.0	7	5.07 Availability of research and training services	6.1	3	11.05 Value chain breadth	5.7	5	5.08 Extent of staff training	5.0	12	11.06 Control of international distribution	5.2	8	12th pillar: Innovation						12.01 Capacity for innovation	5.0	9	12.02 Quality of scientific research institutions	5.1	21	12.03 Company spending on R&D	4.8	13	12.03 Company spending on R&D	4.8	13	12.04 University-industry collaboration in R&D	4.9	22	12.05 Gov't procurement of advanced tech products	3.8	50	12.05 Availability of scientists and engineers	4.7	30	12.06 PCT patents, applications/million pop.*	144.6	10	12.07 PCT patents, applications/million pop.*	144.6	10																																																																																																																																	
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4.07 Infant mortality, deaths/1,000 live births*	3.5	19	9.04 Individuals using Internet, %*	79.8	15																																																																																																																																																																																																																																																																					
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4.10 Primary education enrollment, net %*	98.4	23	9.07 Mobile broadband subscriptions/100 pop.*	43.3	19																																																																																																																																																																																																																																																																					
5th pillar: Higher education and training																																																																																																																																																																																																																																																																										
5.01 Secondary education enrollment, gross %*	98.9	37	10th pillar: Market size																																																																																																																																																																																																																																																																							
5.02 Tertiary education enrollment, gross %*	60.2	33	10.01 Domestic market size index, 1–7 (best)*	4.4	34	10.02 Foreign market size index, 1–7 (best)*	5.3	30	5.03 Quality of the educational system.....	4.7	26	11th pillar: Business sophistication						5.04 Quality of math and science education	4.4	43	11.01 Local supplier quantity	5.7	5	11.02 Local supplier quality	6.1	2	5.05 Quality of management schools	4.8	37	11.03 State of cluster development	4.8	18	5.06 Internet access in schools	5.7	25	11.04 Nature of competitive advantage	6.0	7	5.07 Availability of research and training services	6.1	3	11.05 Value chain breadth	5.7	5	5.08 Extent of staff training	5.0	12	11.06 Control of international distribution	5.2	8	12th pillar: Innovation						12.01 Capacity for innovation	5.0	9	12.02 Quality of scientific research institutions	5.1	21	12.03 Company spending on R&D	4.8	13	12.03 Company spending on R&D	4.8	13	12.04 University-industry collaboration in R&D	4.9	22	12.05 Gov't procurement of advanced tech products	3.8	50	12.05 Availability of scientists and engineers	4.7	30	12.06 PCT patents, applications/million pop.*	144.6	10	12.07 PCT patents, applications/million pop.*	144.6	10																																																																																																																																																																																							
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12.01 Capacity for innovation	5.0	9	12.02 Quality of scientific research institutions	5.1	21	12.03 Company spending on R&D	4.8	13	12.03 Company spending on R&D	4.8	13	12.04 University-industry collaboration in R&D	4.9	22	12.05 Gov't procurement of advanced tech products	3.8	50	12.05 Availability of scientists and engineers	4.7	30	12.06 PCT patents, applications/million pop.*	144.6	10	12.07 PCT patents, applications/million pop.*	144.6	10																																																																																																																																																																																																																																																
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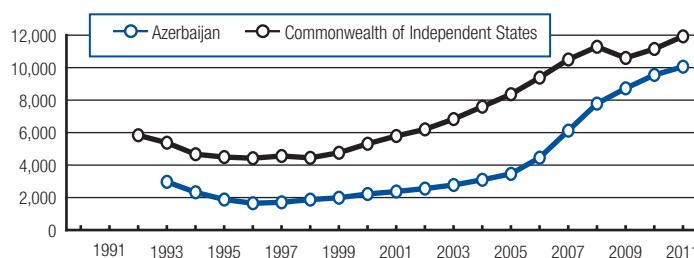
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Azerbaijan

Key indicators, 2011

Population (millions).....	9.4
GDP (US\$ billions).....	62.3
GDP per capita (US\$).....	6,832
GDP (PPP) as share (%) of world total.....	0.12

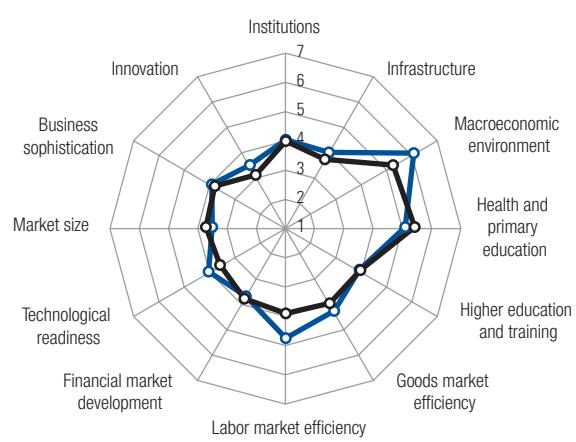
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	46	4.4
GCI 2011–2012 (out of 142).....	55	4.3
GCI 2010–2011 (out of 139).....	57	4.3
Basic requirements (53.9%).....	56	4.8
Institutions.....	63	4.0
Infrastructure.....	71	3.9
Macroeconomic environment.....	18	6.0
Health and primary education.....	107	5.1
Efficiency enhancers (39.6%).....	67	4.1
Higher education and training.....	89	3.9
Goods market efficiency.....	60	4.3
Labor market efficiency.....	26	4.8
Financial market development.....	98	3.7
Technological readiness.....	61	4.0
Market size.....	76	3.5
Innovation and sophistication factors (6.5%).....	57	3.7
Business sophistication.....	69	3.9
Innovation.....	46	3.4

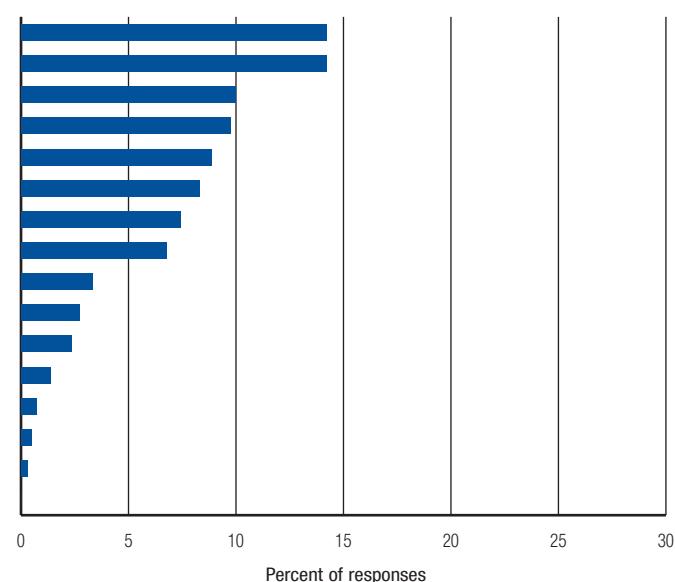
Stage of development



—○— Azerbaijan —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Corruption	23.4
Access to financing	14.2
Inadequate supply of infrastructure.....	10.0
Tax rates.....	9.8
Inadequately educated workforce.....	8.9
Tax regulations	8.3
Inefficient government bureaucracy	7.4
Poor work ethic in national labor force	6.8
Insufficient capacity to innovate	3.3
Restrictive labor regulations	2.7
Inflation	2.3
Poor public health	1.4
Foreign currency regulations	0.7
Crime and theft	0.5
Policy instability	0.3
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Azerbaijan

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.0	87	6.01 Intensity of local competition	3.8	131
1.02 Intellectual property protection	3.9	53	6.02 Extent of market dominance	3.8	64
1.03 Diversion of public funds	2.9	86	6.03 Effectiveness of anti-monopoly policy	3.5	114
1.04 Public trust in politicians	3.3	47	6.04 Extent and effect of taxation	3.7	49
1.05 Irregular payments and bribes	3.2	110	6.05 Total tax rate, % profits*	40.0	74
1.06 Judicial independence	3.4	86	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.6	43	6.07 No. days to start a business*	8	34
1.08 Wastefulness of government spending	3.4	58	6.08 Agricultural policy costs	3.9	67
1.09 Burden of government regulation	4.1	29	6.09 Prevalence of trade barriers	3.9	107
1.10 Efficiency of legal framework in settling disputes	3.6	76	6.10 Trade tariffs, % duty*	7.1	86
1.11 Efficiency of legal framework in challenging regs.	3.9	58	6.11 Prevalence of foreign ownership	4.3	98
1.12 Transparency of government policymaking	4.5	49	6.12 Business impact of rules on FDI	4.4	87
1.13 Gov't services for improved business performance	4.5	17	6.13 Burden of customs procedures	3.4	107
1.14 Business costs of terrorism	5.8	55	6.14 Imports as a percentage of GDP*	24.7	131
1.15 Business costs of crime and violence	5.3	52	6.15 Degree of customer orientation	4.7	56
1.16 Organized crime	5.3	69	6.16 Buyer sophistication	4.4	20
1.17 Reliability of police services	4.0	80			
1.18 Ethical behavior of firms	3.9	69			
1.19 Strength of auditing and reporting standards	4.0	111			
1.20 Efficacy of corporate boards	4.5	69			
1.21 Protection of minority shareholders' interests	4.0	83			
1.22 Strength of investor protection, 0–10 (best)*	6.7	24			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.5	59	7.01 Cooperation in labor-employer relations	4.7	37
2.02 Quality of roads	4.0	67	7.02 Flexibility of wage determination	5.4	29
2.03 Quality of railroad infrastructure	3.9	35	7.03 Hiring and firing practices	5.4	4
2.04 Quality of port infrastructure	4.0	78	7.04 Redundancy costs, weeks of salary*	22	96
2.05 Quality of air transport infrastructure	5.0	53	7.05 Pay and productivity	4.6	20
2.06 Available airline seat kms/week, millions*	77.4	84	7.06 Reliance on professional management	3.8	102
2.07 Quality of electricity supply	4.7	75	7.07 Brain drain	3.4	70
2.08 Mobile telephone subscriptions/100 pop.*	108.7	64	7.08 Women in labor force, ratio to men*	0.92	21
2.09 Fixed telephone lines/100 pop.*	18.1	71			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	13.3	5	8.01 Availability of financial services	3.7	119
3.02 Gross national savings, % GDP*	47.9	8	8.02 Affordability of financial services	4.1	70
3.03 Inflation, annual % change*	7.9	106	8.03 Financing through local equity market	3.5	63
3.04 General government debt, % GDP*	10.2	12	8.04 Ease of access to loans	3.0	57
3.05 Country credit rating, 0–100 (best)*	49.8	70	8.05 Venture capital availability	2.8	59
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.9	82	8.06 Soundness of banks	3.8	133
4.02 Malaria cases/100,000 pop.*	1.0	79	8.07 Regulation of securities exchanges	3.7	101
4.03 Business impact of tuberculosis	4.7	100	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	110.0	97			
4.05 Business impact of HIV/AIDS	5.4	65			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	39.4	106			
4.08 Life expectancy, years*	70.5	92			
4.09 Quality of primary education	3.0	113			
4.10 Primary education enrollment, net %*	84.4	117			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	84.6	82			
5.02 Tertiary education enrollment, gross %*	19.1	90			
5.03 Quality of the educational system	3.1	109			
5.04 Quality of math and science education	3.5	99			
5.05 Quality of management schools	3.3	123			
5.06 Internet access in schools	3.9	79			
5.07 Availability of research and training services	4.4	49			
5.08 Extent of staff training	4.1	56			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.8	131			
6.02 Extent of market dominance	3.8	64			
6.03 Effectiveness of anti-monopoly policy	3.5	114			
6.04 Extent and effect of taxation	3.7	49			
6.05 Total tax rate, % profits*	40.0	74			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	8	34			
6.08 Agricultural policy costs	3.9	67			
6.09 Prevalence of trade barriers	3.9	107			
6.10 Trade tariffs, % duty*	7.1	86			
6.11 Prevalence of foreign ownership	4.3	98			
6.12 Business impact of rules on FDI	4.4	87			
6.13 Burden of customs procedures	3.4	107			
6.14 Imports as a percentage of GDP*	24.7	131			
6.15 Degree of customer orientation	4.7	56			
6.16 Buyer sophistication	4.4	20			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.7	37			
7.02 Flexibility of wage determination	5.4	29			
7.03 Hiring and firing practices	5.4	4			
7.04 Redundancy costs, weeks of salary*	22	96			
7.05 Pay and productivity	4.6	20			
7.06 Reliance on professional management	3.8	102			
7.07 Brain drain	3.4	70			
7.08 Women in labor force, ratio to men*	0.92	21			
8th pillar: Financial market development					
8.01 Availability of financial services	3.7	119			
8.02 Affordability of financial services	4.1	70			
8.03 Financing through local equity market	3.5	63			
8.04 Ease of access to loans	3.0	57			
8.05 Venture capital availability	2.8	59			
8.06 Soundness of banks	3.8	133			
8.07 Regulation of securities exchanges	3.7	101			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.8	81			
9.02 Firm-level technology absorption	4.7	73			
9.03 FDI and technology transfer	4.7	68			
9.04 Individuals using Internet, %*	50.0	56			
9.05 Broadband Internet subscriptions/100 pop.*	10.7	54			
9.06 Int'l Internet bandwidth, kb/s per user*	19.1	61			
9.07 Mobile broadband subscriptions/100 pop.*	21.5	45			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.2	78			
10.02 Foreign market size index, 1–7 (best)*	4.5	62			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.5	90			
11.02 Local supplier quality	4.2	94			
11.03 State of cluster development	3.7	68			
11.04 Nature of competitive advantage	3.8	46			
11.05 Value chain breadth	3.8	57			
11.06 Control of international distribution	4.0	79			
11.07 Production process sophistication	3.8	61			
11.08 Extent of marketing	3.8	85			
11.09 Willingness to delegate authority	3.8	65			
12th pillar: Innovation					
12.01 Capacity for innovation	3.5	39			
12.02 Quality of scientific research institutions	3.7	65			
12.03 Company spending on R&D	3.4	44			
12.04 University-industry collaboration in R&D	3.4	82			
12.05 Gov't procurement of advanced tech products	4.4	19			
12.06 Availability of scientists and engineers	4.5	44			
12.07 PCT patents, applications/million pop.*	0.4	79			

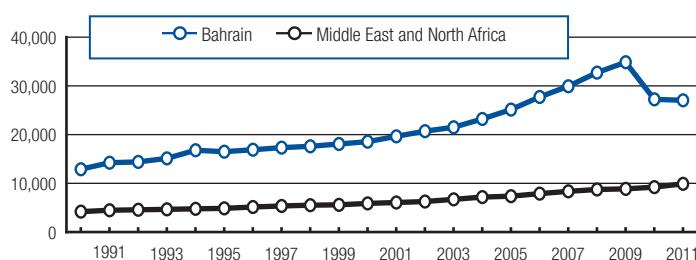
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Bahrain

Key indicators, 2011

Population (millions).....	1.3
GDP (US\$ billions).....	26.1
GDP per capita (US\$).....	23,132
GDP (PPP) as share (%) of world total.....	0.04

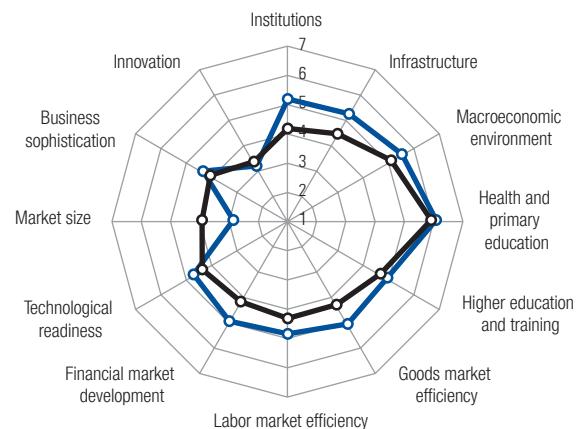
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	35	4.6
GCI 2011–2012 (out of 142).....	37	4.5
GCI 2010–2011 (out of 139).....	37	4.5
Basic requirements (26.9%).....	25	5.5
Institutions.....	21	5.1
Infrastructure.....	29	5.2
Macroeconomic environment.....	29	5.5
Health and primary education.....	38	6.1
Efficiency enhancers (50.0%).....	35	4.6
Higher education and training.....	34	4.9
Goods market efficiency.....	16	5.1
Labor market efficiency.....	21	4.9
Financial market development.....	18	5.0
Technological readiness.....	39	4.7
Market size.....	103	2.9
Innovation and sophistication factors (23.1%).....	53	3.7
Business sophistication.....	39	4.3
Innovation.....	72	3.1

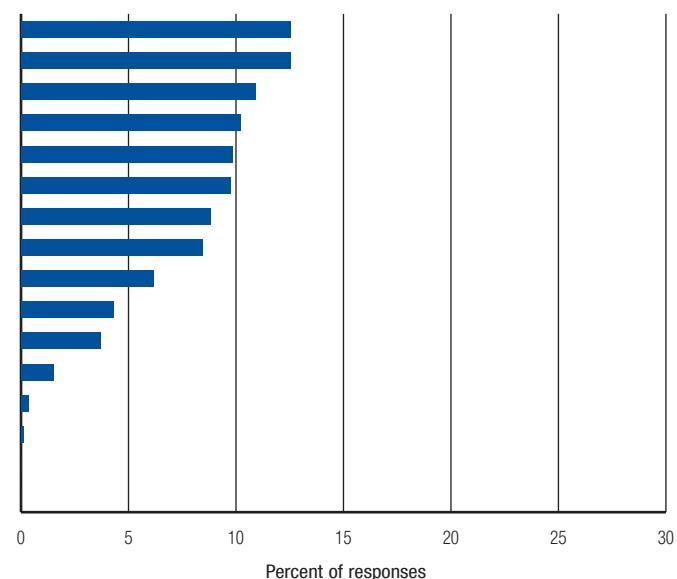
Stage of development



—○— Bahrain —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Policy instability	13.4
Inefficient government bureaucracy	12.5
Insufficient capacity to innovate	10.9
Restrictive labor regulations	10.2
Access to financing	9.8
Poor work ethic in national labor force	9.7
Inadequately educated workforce	8.8
Government instability/coups	8.5
Inadequate supply of infrastructure	6.1
Corruption	4.3
Inflation	3.7
Crime and theft	1.5
Tax rates	0.3
Tax regulations	0.1
Foreign currency regulations	0.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																							
1st pillar: Institutions																																																																																																																																																																																																																																																																																												
1.01 Property rights	5.7	19	6.01 Intensity of local competition	5.4	33																																																																																																																																																																																																																																																																																							
1.02 Intellectual property protection	5.1	28	6.02 Extent of market dominance	4.3	34																																																																																																																																																																																																																																																																																							
1.03 Diversion of public funds	5.2	23	6.03 Effectiveness of anti-monopoly policy	5.1	13																																																																																																																																																																																																																																																																																							
1.04 Public trust in politicians.....	4.2	23	6.04 Extent and effect of taxation.....	6.3	1																																																																																																																																																																																																																																																																																							
1.05 Irregular payments and bribes.....	5.8	22	6.05 Total tax rate, % profits*	15.0	8																																																																																																																																																																																																																																																																																							
1.06 Judicial independence.....	5.1	32	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																																							
1.07 Favoritism in decisions of government officials	4.5	14	6.07 No. days to start a business*	9	43																																																																																																																																																																																																																																																																																							
1.08 Wastefulness of government spending.....	4.8	11	6.08 Agricultural policy costs.....	4.4	28																																																																																																																																																																																																																																																																																							
1.09 Burden of government regulation	4.8	7	6.09 Prevalence of trade barriers	5.4	15																																																																																																																																																																																																																																																																																							
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1.11 Efficiency of legal framework in challenging regs.	4.5	28	6.11 Prevalence of foreign ownership.....	5.7	13																																																																																																																																																																																																																																																																																							
1.12 Transparency of government policymaking.....	5.4	12	6.12 Business impact of rules on FDI.....	6.0	3																																																																																																																																																																																																																																																																																							
1.13 Gov't services for improved business performance 4.6	12		6.13 Burden of customs procedures	5.3	10																																																																																																																																																																																																																																																																																							
1.14 Business costs of terrorism.....	4.9	110	6.14 Imports as a percentage of GDP*	52.2	58																																																																																																																																																																																																																																																																																							
1.15 Business costs of crime and violence.....	4.9	67	6.15 Degree of customer orientation	5.0	40																																																																																																																																																																																																																																																																																							
1.16 Organized crime.....	6.5	10	6.16 Buyer sophistication	4.3	25																																																																																																																																																																																																																																																																																							
1.17 Reliability of police services	5.6	29	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																									
1.18 Ethical behavior of firms	5.2	26	1.19 Strength of auditing and reporting standards	6.0	9	7.01 Cooperation in labor-employer relations	5.0	26	1.20 Efficacy of corporate boards	5.0	26	7.02 Flexibility of wage determination	6.0	3	1.21 Protection of minority shareholders' interests	5.5	10	7.03 Hiring and firing practices	4.0	65	1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.04 Redundancy costs, weeks of salary*	4	8	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	6.0	14	7.05 Pay and productivity	4.4	30	2.02 Quality of roads	5.8	18	7.06 Reliance on professional management	5.0	33	2.03 Quality of railroad infrastructure	n/applic.	n/a	7.07 Brain drain	4.8	18	2.04 Quality of port infrastructure	6.0	10	7.08 Women in labor force, ratio to men*	0.46	130	2.05 Quality of air transport infrastructure.....	6.0	16	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	210.7	62	2.07 Quality of electricity supply	6.3	23	8.01 Availability of financial services	5.9	14	2.08 Mobile telephone subscriptions/100 pop.*	128.0	32	8.02 Affordability of financial services	5.8	7	2.09 Fixed telephone lines/100 pop.*	20.9	61	8.03 Financing through local equity market	4.5	23	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.3	57	8.04 Ease of access to loans	4.8	2	3.02 Gross national savings, % GDP*	28.6	29	8.05 Venture capital availability	4.3	7	3.03 Inflation, annual % change*	1.0	1	8.06 Soundness of banks	5.9	28	3.04 General government debt, % GDP*	36.5	60	8.07 Regulation of securities exchanges	5.5	14	3.05 Country credit rating, 0–100 (best)*	58.4	51	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/applic.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.9	45	9.01 Availability of latest technologies	6.2	24	4.04 Tuberculosis cases/100,000 pop.*	23.0	51	9.02 Firm-level technology absorption	5.8	21	4.05 Business impact of HIV/AIDS	5.8	36	9.03 FDI and technology transfer	5.5	11	4.06 HIV prevalence, % adult pop.*	<0.1	1	9.04 Individuals using Internet, %*	77.0	21	4.07 Infant mortality, deaths/1,000 live births*	8.7	49	9.05 Broadband Internet subscriptions/100 pop.*	13.8	43	4.08 Life expectancy, years*	75.0	51	9.06 Int'l Internet bandwidth, kb/s per user*	14.7	71	4.09 Quality of primary education	4.2	51	9.07 Mobile broadband subscriptions/100 pop.*	9.5	68	4.10 Primary education enrollment, net %*	97.8	31	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	103.1	21	5.02 Tertiary education enrollment, gross %*	51.2	51	10.01 Domestic market size index, 1–7 (best)*	2.5	114	5.03 Quality of the educational system	4.4	35	10.02 Foreign market size index, 1–7 (best)*	4.0	76	5.04 Quality of math and science education	4.2	56	11th pillar: Business sophistication						5.05 Quality of management schools	4.1	79	5.06 Internet access in schools	5.3	35	11.01 Local supplier quantity	5.1	36	5.07 Availability of research and training services	4.6	41	11.02 Local supplier quality	4.8	51	5.08 Extent of staff training	4.6	25	11.03 State of cluster development	4.7	19	12th pillar: Innovation						12.01 Capacity for innovation		2.5	12.02 Quality of scientific research institutions	3.1	107	12.02 Quality of scientific research institutions		2.7	12.03 Company spending on R&D	3.0	115	12.03 Company spending on R&D		4.4	12.04 University-industry collaboration in R&D	4.4	20	12.04 University-industry collaboration in R&D		4.2	12.05 Gov't procurement of advanced tech products	4.2	62	12.05 Gov't procurement of advanced tech products		2.1	12.06 Availability of scientists and engineers	2.1	52	12.06 Availability of scientists and engineers			12.07 PCT patents, applications/million pop.*		
1.19 Strength of auditing and reporting standards	6.0	9	7.01 Cooperation in labor-employer relations	5.0	26																																																																																																																																																																																																																																																																																							
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.9	45	9.01 Availability of latest technologies	6.2	24	4.04 Tuberculosis cases/100,000 pop.*	23.0	51	9.02 Firm-level technology absorption	5.8	21	4.05 Business impact of HIV/AIDS	5.8	36	9.03 FDI and technology transfer	5.5	11	4.06 HIV prevalence, % adult pop.*	<0.1	1	9.04 Individuals using Internet, %*	77.0	21	4.07 Infant mortality, deaths/1,000 live births*	8.7	49	9.05 Broadband Internet subscriptions/100 pop.*	13.8	43	4.08 Life expectancy, years*	75.0	51	9.06 Int'l Internet bandwidth, kb/s per user*	14.7	71	4.09 Quality of primary education	4.2	51	9.07 Mobile broadband subscriptions/100 pop.*	9.5	68	4.10 Primary education enrollment, net %*	97.8	31	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	103.1	21	5.02 Tertiary education enrollment, gross %*	51.2	51	10.01 Domestic market size index, 1–7 (best)*	2.5	114	5.03 Quality of the educational system	4.4	35	10.02 Foreign market size index, 1–7 (best)*	4.0	76	5.04 Quality of math and science education	4.2	56	11th pillar: Business sophistication						5.05 Quality of management schools	4.1	79	5.06 Internet access in schools	5.3	35	11.01 Local supplier quantity	5.1	36	5.07 Availability of research and training services	4.6	41	11.02 Local supplier quality	4.8	51	5.08 Extent of staff training	4.6	25	11.03 State of cluster development	4.7	19	12th pillar: Innovation						12.01 Capacity for innovation		2.5	12.02 Quality of scientific research institutions	3.1	107	12.02 Quality of scientific research institutions		2.7	12.03 Company spending on R&D	3.0	115	12.03 Company spending on R&D		4.4	12.04 University-industry collaboration in R&D	4.4	20	12.04 University-industry collaboration in R&D		4.2	12.05 Gov't procurement of advanced tech products	4.2	62	12.05 Gov't procurement of advanced tech products		2.1	12.06 Availability of scientists and engineers	2.1	52	12.06 Availability of scientists and engineers			12.07 PCT patents, applications/million pop.*																																																																																																																																												
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5.03 Quality of the educational system	4.4	35	10.02 Foreign market size index, 1–7 (best)*	4.0	76																																																																																																																																																																																																																																																																																							
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5.05 Quality of management schools	4.1	79	5.06 Internet access in schools	5.3	35	11.01 Local supplier quantity	5.1	36	5.07 Availability of research and training services	4.6	41	11.02 Local supplier quality	4.8	51	5.08 Extent of staff training	4.6	25	11.03 State of cluster development	4.7	19	12th pillar: Innovation						12.01 Capacity for innovation		2.5	12.02 Quality of scientific research institutions	3.1	107	12.02 Quality of scientific research institutions		2.7	12.03 Company spending on R&D	3.0	115	12.03 Company spending on R&D		4.4	12.04 University-industry collaboration in R&D	4.4	20	12.04 University-industry collaboration in R&D		4.2	12.05 Gov't procurement of advanced tech products	4.2	62	12.05 Gov't procurement of advanced tech products		2.1	12.06 Availability of scientists and engineers	2.1	52	12.06 Availability of scientists and engineers			12.07 PCT patents, applications/million pop.*																																																																																																																																																																																																																																
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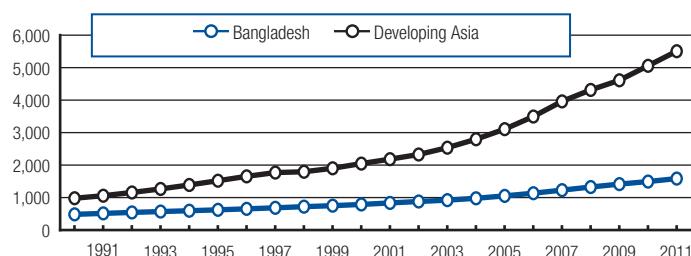
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Bangladesh

Key indicators, 2011

Population (millions).....	151.6
GDP (US\$ billions).....	113.0
GDP per capita (US\$).....	678
GDP (PPP) as share (%) of world total.....	0.36

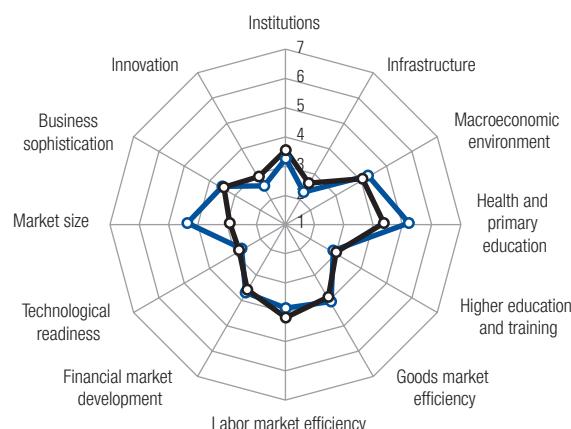
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	118	3.6
GCI 2011–2012 (out of 142).....	108.....	3.7
GCI 2010–2011 (out of 139).....	107.....	3.6
Basic requirements (60.0%).....	119	3.7
Institutions.....	127.....	3.2
Infrastructure.....	134.....	2.2
Macroeconomic environment.....	100.....	4.2
Health and primary education.....	103.....	5.2
Efficiency enhancers (35.0%).....	107	3.6
Higher education and training.....	126.....	2.9
Goods market efficiency.....	95.....	4.1
Labor market efficiency.....	117.....	3.9
Financial market development.....	95.....	3.7
Technological readiness.....	125.....	2.7
Market size.....	47.....	4.4
Innovation and sophistication factors (5.0%).....	122	3.0
Business sophistication.....	108.....	3.5
Innovation.....	130.....	2.5

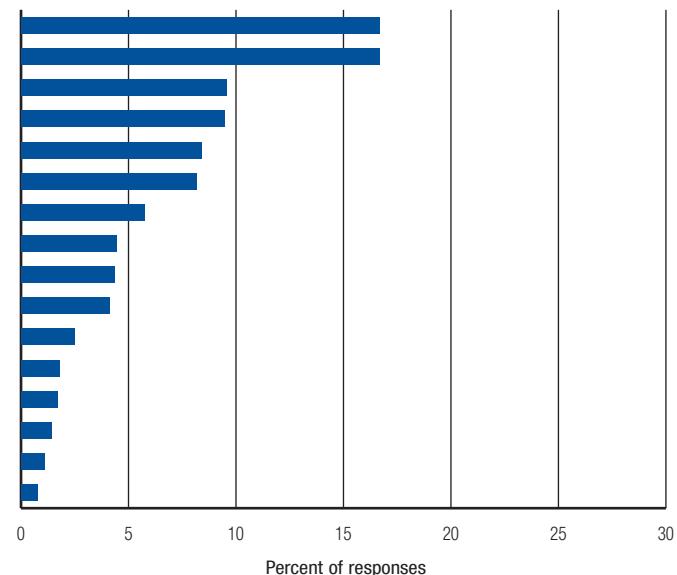
Stage of development



—○— Bangladesh —○— Factor-driven economies

The most problematic factors for doing business

Inadequate supply of infrastructure.....	19.9
Corruption.....	16.7
Access to financing.....	9.5
Inefficient government bureaucracy.....	9.5
Inflation.....	8.4
Policy instability.....	8.1
Government instability/coups.....	5.7
Foreign currency regulations.....	4.4
Inadequately educated workforce.....	4.3
Tax rates.....	4.1
Tax regulations.....	2.5
Crime and theft.....	1.8
Poor work ethic in national labor force.....	1.7
Insufficient capacity to innovate.....	1.4
Restrictive labor regulations.....	1.1
Poor public health.....	0.8



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Bangladesh

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																																																																																															
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1.01 Property rights	3.6	104	6.01 Intensity of local competition	4.7	83																																																																																																																																																																																																																																																																																																																																																																																																															
1.02 Intellectual property protection	2.4	131	6.02 Extent of market dominance	3.2	120																																																																																																																																																																																																																																																																																																																																																																																																															
1.03 Diversion of public funds	2.6	107	6.03 Effectiveness of anti-monopoly policy	3.5	111																																																																																																																																																																																																																																																																																																																																																																																																															
1.04 Public trust in politicians.....	1.9	124	6.04 Extent and effect of taxation.....	4.0	32																																																																																																																																																																																																																																																																																																																																																																																																															
1.05 Irregular payments and bribes.....	2.2	144	6.05 Total tax rate, % profits*	35.0	56																																																																																																																																																																																																																																																																																																																																																																																																															
1.06 Judicial independence.....	2.8	104	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																																																																																																																																																															
1.07 Favoritism in decisions of government officials	2.2	135	6.07 No. days to start a business*	19	80																																																																																																																																																																																																																																																																																																																																																																																																															
1.08 Wastefulness of government spending.....	3.2	71	6.08 Agricultural policy costs.....	4.6	16																																																																																																																																																																																																																																																																																																																																																																																																															
1.09 Burden of government regulation	3.2	85	6.09 Prevalence of trade barriers	4.2	81																																																																																																																																																																																																																																																																																																																																																																																																															
1.10 Efficiency of legal framework in settling disputes	3.3	101	6.10 Trade tariffs, % duty*	13.1	129																																																																																																																																																																																																																																																																																																																																																																																																															
1.11 Efficiency of legal framework in challenging regs.	3.6	71	6.11 Prevalence of foreign ownership.....	4.0	117																																																																																																																																																																																																																																																																																																																																																																																																															
1.12 Transparency of government policymaking.....	3.9	101	6.12 Business impact of rules on FDI.....	5.2	26																																																																																																																																																																																																																																																																																																																																																																																																															
1.13 Gov't services for improved business performance	2.9	120	6.13 Burden of customs procedures	3.2	124																																																																																																																																																																																																																																																																																																																																																																																																															
1.14 Business costs of terrorism.....	5.1	103	6.14 Imports as a percentage of GDP*	30.3	119																																																																																																																																																																																																																																																																																																																																																																																																															
1.15 Business costs of crime and violence.....	4.3	97	6.15 Degree of customer orientation	4.3	99																																																																																																																																																																																																																																																																																																																																																																																																															
1.16 Organized crime.....	4.5	106	6.16 Buyer sophistication	3.1	94																																																																																																																																																																																																																																																																																																																																																																																																															
1.17 Reliability of police services	3.0	126																																																																																																																																																																																																																																																																																																																																																																																																																		
1.18 Ethical behavior of firms	2.9	139																																																																																																																																																																																																																																																																																																																																																																																																																		
1.19 Strength of auditing and reporting standards	3.7	127	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																																																																																																	
1.20 Efficacy of corporate boards	4.0	116	1.21 Protection of minority shareholders' interests	3.2	131	7.01 Cooperation in labor-employer relations	4.2	84	1.22 Strength of investor protection, 0–10 (best)*	6.7	24	7.02 Flexibility of wage determination	4.8	85	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.8	131	7.03 Hiring and firing practices	4.7	20	2.02 Quality of roads.....	2.8	113	2.03 Quality of railroad infrastructure	2.5	73	7.04 Redundancy costs, weeks of salary*	31	128	2.04 Quality of port infrastructure	3.3	121	7.05 Pay and productivity	3.5	105	2.05 Quality of air transport infrastructure.....	3.5	120	7.06 Reliance on professional management	3.5	118	2.06 Available airline seat kms/week, millions*	205.6	63	7.07 Brain drain	2.8	113	2.07 Quality of electricity supply	1.8	136	7.08 Women in labor force, ratio to men*	0.69	98	2.08 Mobile telephone subscriptions/100 pop.*	56.5	125							2.09 Fixed telephone lines/100 pop.*	1.1	127	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.1	92	3.02 Gross national savings, % GDP*	26.7	36	8.01 Availability of financial services	4.0	98	3.03 Inflation, annual % change*	10.7	126	8.02 Affordability of financial services	3.7	102	3.04 General government debt, % GDP*	42.9	80	8.03 Financing through local equity market	4.0	42	3.05 Country credit rating, 0–100 (best)*	29.8	105	8.04 Ease of access to loans	2.4	98	4th pillar: Health and primary education						4.01 Business impact of malaria	5.5	93	8.05 Venture capital availability	2.0	122	4.02 Malaria cases/100,000 pop.*	619.9	109	8.06 Soundness of banks	4.6	93	4.03 Business impact of tuberculosis	5.3	74	8.07 Regulation of securities exchanges	3.0	130	4.04 Tuberculosis cases/100,000 pop.*	225.0	120	8.08 Legal rights index, 0–10 (best)*	7	43	4.05 Business impact of HIV/AIDS	5.6	50							4.06 HIV prevalence, % adult pop.*	0.1	12	9th pillar: Technological readiness						4.07 Infant mortality, deaths/1,000 live births*	38.0	105	4.08 Life expectancy, years*	68.6	101	9.01 Availability of latest technologies	4.4	105	4.09 Quality of primary education	2.8	122	9.02 Firm-level technology absorption	4.2	111	4.10 Primary education enrollment, net %*	92.2	82	9.03 FDI and technology transfer	4.0	111	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	51.4	116	9.04 Individuals using Internet, %*	5.0	126	5.02 Tertiary education enrollment, gross %*	10.6	109	9.05 Broadband Internet subscriptions/100 pop.*	0.0	128	5.03 Quality of the educational system	3.2	97	9.06 Int'l Internet bandwidth, kb/s per user*	2.9	117	5.04 Quality of math and science education	3.2	113	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.05 Quality of management schools	3.9	91							5.06 Internet access in schools	2.6	122	10th pillar: Market size						5.07 Availability of research and training services	2.8	137	5.08 Extent of staff training	3.0	136	10.01 Domestic market size index, 1–7 (best)*	4.3	39													11th pillar: Business sophistication						11.01 Local supplier quantity	4.6	77							11.02 Local supplier quality	4.3	81							11.03 State of cluster development	3.9	57							11.04 Nature of competitive advantage	2.5	138							11.05 Value chain breadth	3.3	93							11.06 Control of international distribution	3.8	99							11.07 Production process sophistication	2.9	119							11.08 Extent of marketing	3.3	119							11.09 Willingness to delegate authority	2.8	138							12th pillar: Innovation						12.01 Capacity for innovation	2.4	131							12.02 Quality of scientific research institutions	2.5	127							12.03 Company spending on R&D	2.4	130							12.04 University-industry collaboration in R&D	2.6	131							12.05 Gov't procurement of advanced tech products	2.6	134							12.06 Availability of scientists and engineers	3.8	81							12.07 PCT patents, applications/million pop.*	0.0	115						
1.21 Protection of minority shareholders' interests	3.2	131	7.01 Cooperation in labor-employer relations	4.2	84																																																																																																																																																																																																																																																																																																																																																																																																															
1.22 Strength of investor protection, 0–10 (best)*	6.7	24	7.02 Flexibility of wage determination	4.8	85																																																																																																																																																																																																																																																																																																																																																																																																															
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2.01 Quality of overall infrastructure	2.8	131	7.03 Hiring and firing practices	4.7	20																																																																																																																																																																																																																																																																																																																																																																																																															
2.02 Quality of roads.....	2.8	113	2.03 Quality of railroad infrastructure	2.5	73	7.04 Redundancy costs, weeks of salary*	31	128	2.04 Quality of port infrastructure	3.3	121	7.05 Pay and productivity	3.5	105	2.05 Quality of air transport infrastructure.....	3.5	120	7.06 Reliance on professional management	3.5	118	2.06 Available airline seat kms/week, millions*	205.6	63	7.07 Brain drain	2.8	113	2.07 Quality of electricity supply	1.8	136	7.08 Women in labor force, ratio to men*	0.69	98	2.08 Mobile telephone subscriptions/100 pop.*	56.5	125							2.09 Fixed telephone lines/100 pop.*	1.1	127	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.1	92	3.02 Gross national savings, % GDP*	26.7	36	8.01 Availability of financial services	4.0	98	3.03 Inflation, annual % change*	10.7	126	8.02 Affordability of financial services	3.7	102	3.04 General government debt, % GDP*	42.9	80	8.03 Financing through local equity market	4.0	42	3.05 Country credit rating, 0–100 (best)*	29.8	105	8.04 Ease of access to loans	2.4	98	4th pillar: Health and primary education						4.01 Business impact of malaria	5.5	93	8.05 Venture capital availability	2.0	122	4.02 Malaria cases/100,000 pop.*	619.9	109	8.06 Soundness of banks	4.6	93	4.03 Business impact of tuberculosis	5.3	74	8.07 Regulation of securities exchanges	3.0	130	4.04 Tuberculosis cases/100,000 pop.*	225.0	120	8.08 Legal rights index, 0–10 (best)*	7	43	4.05 Business impact of HIV/AIDS	5.6	50							4.06 HIV prevalence, % adult pop.*	0.1	12	9th pillar: Technological readiness						4.07 Infant mortality, deaths/1,000 live births*	38.0	105	4.08 Life expectancy, years*	68.6	101	9.01 Availability of latest technologies	4.4	105	4.09 Quality of primary education	2.8	122	9.02 Firm-level technology absorption	4.2	111	4.10 Primary education enrollment, net %*	92.2	82	9.03 FDI and technology transfer	4.0	111	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	51.4	116	9.04 Individuals using Internet, %*	5.0	126	5.02 Tertiary education enrollment, gross %*	10.6	109	9.05 Broadband Internet subscriptions/100 pop.*	0.0	128	5.03 Quality of the educational system	3.2	97	9.06 Int'l Internet bandwidth, kb/s per user*	2.9	117	5.04 Quality of math and science education	3.2	113	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.05 Quality of management schools	3.9	91							5.06 Internet access in schools	2.6	122	10th pillar: Market size						5.07 Availability of research and training services	2.8	137	5.08 Extent of staff training	3.0	136	10.01 Domestic market size index, 1–7 (best)*	4.3	39													11th pillar: Business sophistication						11.01 Local supplier quantity	4.6	77							11.02 Local supplier quality	4.3	81							11.03 State of cluster development	3.9	57							11.04 Nature of competitive advantage	2.5	138							11.05 Value chain breadth	3.3	93							11.06 Control of international distribution	3.8	99							11.07 Production process sophistication	2.9	119							11.08 Extent of marketing	3.3	119							11.09 Willingness to delegate authority	2.8	138							12th pillar: Innovation						12.01 Capacity for innovation	2.4	131							12.02 Quality of scientific research institutions	2.5	127							12.03 Company spending on R&D	2.4	130							12.04 University-industry collaboration in R&D	2.6	131							12.05 Gov't procurement of advanced tech products	2.6	134							12.06 Availability of scientists and engineers	3.8	81							12.07 PCT patents, applications/million pop.*	0.0	115																																	
2.03 Quality of railroad infrastructure	2.5	73	7.04 Redundancy costs, weeks of salary*	31	128																																																																																																																																																																																																																																																																																																																																																																																																															
2.04 Quality of port infrastructure	3.3	121	7.05 Pay and productivity	3.5	105																																																																																																																																																																																																																																																																																																																																																																																																															
2.05 Quality of air transport infrastructure.....	3.5	120	7.06 Reliance on professional management	3.5	118																																																																																																																																																																																																																																																																																																																																																																																																															
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2.07 Quality of electricity supply	1.8	136	7.08 Women in labor force, ratio to men*	0.69	98																																																																																																																																																																																																																																																																																																																																																																																																															
2.08 Mobile telephone subscriptions/100 pop.*	56.5	125																																																																																																																																																																																																																																																																																																																																																																																																																		
2.09 Fixed telephone lines/100 pop.*	1.1	127	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																																																																																	
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3.01 Government budget balance, % GDP*	-4.1	92	3.02 Gross national savings, % GDP*	26.7	36	8.01 Availability of financial services	4.0	98	3.03 Inflation, annual % change*	10.7	126	8.02 Affordability of financial services	3.7	102	3.04 General government debt, % GDP*	42.9	80	8.03 Financing through local equity market	4.0	42	3.05 Country credit rating, 0–100 (best)*	29.8	105	8.04 Ease of access to loans	2.4	98	4th pillar: Health and primary education						4.01 Business impact of malaria	5.5	93	8.05 Venture capital availability	2.0	122	4.02 Malaria cases/100,000 pop.*	619.9	109	8.06 Soundness of banks	4.6	93	4.03 Business impact of tuberculosis	5.3	74	8.07 Regulation of securities exchanges	3.0	130	4.04 Tuberculosis cases/100,000 pop.*	225.0	120	8.08 Legal rights index, 0–10 (best)*	7	43	4.05 Business impact of HIV/AIDS	5.6	50							4.06 HIV prevalence, % adult pop.*	0.1	12	9th pillar: Technological readiness						4.07 Infant mortality, deaths/1,000 live births*	38.0	105	4.08 Life expectancy, years*	68.6	101	9.01 Availability of latest technologies	4.4	105	4.09 Quality of primary education	2.8	122	9.02 Firm-level technology absorption	4.2	111	4.10 Primary education enrollment, net %*	92.2	82	9.03 FDI and technology transfer	4.0	111	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	51.4	116	9.04 Individuals using Internet, %*	5.0	126	5.02 Tertiary education enrollment, gross %*	10.6	109	9.05 Broadband Internet subscriptions/100 pop.*	0.0	128	5.03 Quality of the educational system	3.2	97	9.06 Int'l Internet bandwidth, kb/s per user*	2.9	117	5.04 Quality of math and science education	3.2	113	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.05 Quality of management schools	3.9	91							5.06 Internet access in schools	2.6	122	10th pillar: Market size						5.07 Availability of research and training services	2.8	137	5.08 Extent of staff training	3.0	136	10.01 Domestic market size index, 1–7 (best)*	4.3	39													11th pillar: Business sophistication						11.01 Local supplier quantity	4.6	77							11.02 Local supplier quality	4.3	81							11.03 State of cluster development	3.9	57							11.04 Nature of competitive advantage	2.5	138							11.05 Value chain breadth	3.3	93							11.06 Control of international distribution	3.8	99							11.07 Production process sophistication	2.9	119							11.08 Extent of marketing	3.3	119							11.09 Willingness to delegate authority	2.8	138							12th pillar: Innovation						12.01 Capacity for innovation	2.4	131							12.02 Quality of scientific research institutions	2.5	127							12.03 Company spending on R&D	2.4	130							12.04 University-industry collaboration in R&D	2.6	131							12.05 Gov't procurement of advanced tech products	2.6	134							12.06 Availability of scientists and engineers	3.8	81							12.07 PCT patents, applications/million pop.*	0.0	115																																																																																										
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4.03 Business impact of tuberculosis	5.3	74	8.07 Regulation of securities exchanges	3.0	130																																																																																																																																																																																																																																																																																																																																																																																																															
4.04 Tuberculosis cases/100,000 pop.*	225.0	120	8.08 Legal rights index, 0–10 (best)*	7	43																																																																																																																																																																																																																																																																																																																																																																																																															
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4.06 HIV prevalence, % adult pop.*	0.1	12	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																																																																																																																																	
4.07 Infant mortality, deaths/1,000 live births*	38.0	105	4.08 Life expectancy, years*	68.6	101	9.01 Availability of latest technologies	4.4	105	4.09 Quality of primary education	2.8	122	9.02 Firm-level technology absorption	4.2	111	4.10 Primary education enrollment, net %*	92.2	82	9.03 FDI and technology transfer	4.0	111	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	51.4	116	9.04 Individuals using Internet, %*	5.0	126	5.02 Tertiary education enrollment, gross %*	10.6	109	9.05 Broadband Internet subscriptions/100 pop.*	0.0	128	5.03 Quality of the educational system	3.2	97	9.06 Int'l Internet bandwidth, kb/s per user*	2.9	117	5.04 Quality of math and science education	3.2	113	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.05 Quality of management schools	3.9	91							5.06 Internet access in schools	2.6	122	10th pillar: Market size						5.07 Availability of research and training services	2.8	137	5.08 Extent of staff training	3.0	136	10.01 Domestic market size index, 1–7 (best)*	4.3	39													11th pillar: Business sophistication						11.01 Local supplier quantity	4.6	77							11.02 Local supplier quality	4.3	81							11.03 State of cluster development	3.9	57							11.04 Nature of competitive advantage	2.5	138							11.05 Value chain breadth	3.3	93							11.06 Control of international distribution	3.8	99							11.07 Production process sophistication	2.9	119							11.08 Extent of marketing	3.3	119							11.09 Willingness to delegate authority	2.8	138							12th pillar: Innovation						12.01 Capacity for innovation	2.4	131							12.02 Quality of scientific research institutions	2.5	127							12.03 Company spending on R&D	2.4	130							12.04 University-industry collaboration in R&D	2.6	131							12.05 Gov't procurement of advanced tech products	2.6	134							12.06 Availability of scientists and engineers	3.8	81							12.07 PCT patents, applications/million pop.*	0.0	115																																																																																																																																																																					
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5.01 Secondary education enrollment, gross %*	51.4	116	9.04 Individuals using Internet, %*	5.0	126																																																																																																																																																																																																																																																																																																																																																																																																															
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5.04 Quality of math and science education	3.2	113	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128																																																																																																																																																																																																																																																																																																																																																																																																															
5.05 Quality of management schools	3.9	91																																																																																																																																																																																																																																																																																																																																																																																																																		
5.06 Internet access in schools	2.6	122	10th pillar: Market size																																																																																																																																																																																																																																																																																																																																																																																																																	
5.07 Availability of research and training services	2.8	137	5.08 Extent of staff training	3.0	136	10.01 Domestic market size index, 1–7 (best)*	4.3	39													11th pillar: Business sophistication						11.01 Local supplier quantity	4.6	77							11.02 Local supplier quality	4.3	81							11.03 State of cluster development	3.9	57							11.04 Nature of competitive advantage	2.5	138							11.05 Value chain breadth	3.3	93							11.06 Control of international distribution	3.8	99							11.07 Production process sophistication	2.9	119							11.08 Extent of marketing	3.3	119							11.09 Willingness to delegate authority	2.8	138							12th pillar: Innovation						12.01 Capacity for innovation	2.4	131							12.02 Quality of scientific research institutions	2.5	127							12.03 Company spending on R&D	2.4	130							12.04 University-industry collaboration in R&D	2.6	131							12.05 Gov't procurement of advanced tech products	2.6	134							12.06 Availability of scientists and engineers	3.8	81							12.07 PCT patents, applications/million pop.*	0.0	115																																																																																																																																																																																																																																										
5.08 Extent of staff training	3.0	136	10.01 Domestic market size index, 1–7 (best)*	4.3	39																																																																																																																																																																																																																																																																																																																																																																																																															
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11.03 State of cluster development	3.9	57																																																																																																																																																																																																																																																																																																																																																																																																																		
11.04 Nature of competitive advantage	2.5	138																																																																																																																																																																																																																																																																																																																																																																																																																		
11.05 Value chain breadth	3.3	93																																																																																																																																																																																																																																																																																																																																																																																																																		
11.06 Control of international distribution	3.8	99																																																																																																																																																																																																																																																																																																																																																																																																																		
11.07 Production process sophistication	2.9	119																																																																																																																																																																																																																																																																																																																																																																																																																		
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12.01 Capacity for innovation	2.4	131																																																																																																																																																																																																																																																																																																																																																																																																																		
12.02 Quality of scientific research institutions	2.5	127																																																																																																																																																																																																																																																																																																																																																																																																																		
12.03 Company spending on R&D	2.4	130																																																																																																																																																																																																																																																																																																																																																																																																																		
12.04 University-industry collaboration in R&D	2.6	131																																																																																																																																																																																																																																																																																																																																																																																																																		
12.05 Gov't procurement of advanced tech products	2.6	134																																																																																																																																																																																																																																																																																																																																																																																																																		
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12.07 PCT patents, applications/million pop.*	0.0	115																																																																																																																																																																																																																																																																																																																																																																																																																		

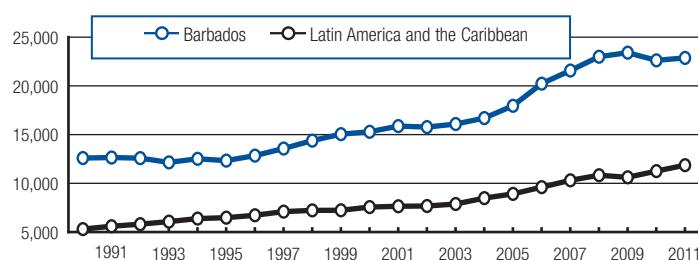
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Barbados

Key indicators, 2011

Population (millions).....	0.3
GDP (US\$ billions).....	4.5
GDP per capita (US\$).....	16,148
GDP (PPP) as share (%) of world total.....	0.01

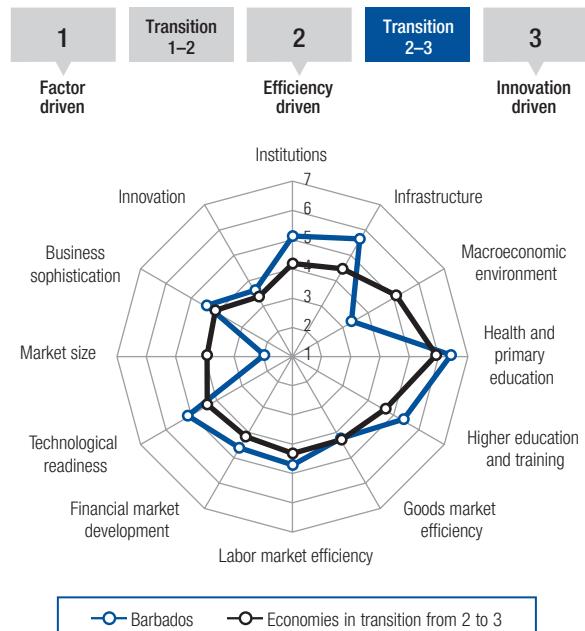
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

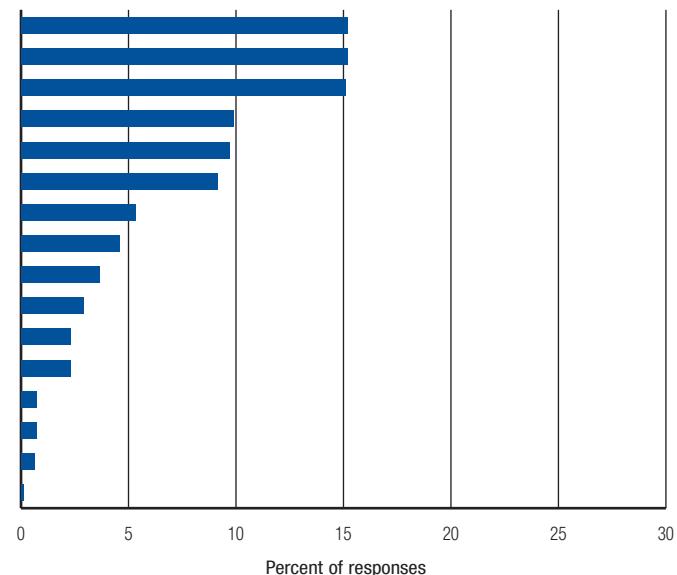
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	44	4.4
GCI 2011–2012 (out of 142).....	42	4.4
GCI 2010–2011 (out of 139).....	43	4.5
Basic requirements (22.1%).....	38	5.1
Institutions.....	24	5.1
Infrastructure.....	22	5.6
Macroeconomic environment.....	134	3.3
Health and primary education.....	16	6.4
Efficiency enhancers (50.0%).....	49	4.4
Higher education and training.....	19	5.4
Goods market efficiency.....	64	4.3
Labor market efficiency.....	29	4.8
Financial market development.....	33	4.7
Technological readiness.....	30	5.1
Market size.....	134	2.0
Innovation and sophistication factors (27.9%).....	38	4.0
Business sophistication.....	36	4.4
Innovation.....	40	3.6

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	17.8
Access to financing	15.2
Poor work ethic in national labor force	15.1
Insufficient capacity to innovate	9.9
Tax rates.....	9.7
Inflation.....	9.2
Restrictive labor regulations.....	5.3
Foreign currency regulations.....	4.6
Inadequate supply of infrastructure.....	3.6
Tax regulations	2.9
Crime and theft	2.3
Inadequately educated workforce.....	2.3
Government instability/coups	0.7
Policy instability	0.7
Corruption	0.6
Poor public health	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Barbados

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																												
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																	
1.01 Property rights	5.4	27	6.01 Intensity of local competition	4.9	70																																																																																																																																																																																																																																																																																																												
1.02 Intellectual property protection	4.9	30	6.02 Extent of market dominance	3.6	78																																																																																																																																																																																																																																																																																																												
1.03 Diversion of public funds	4.9	27	6.03 Effectiveness of anti-monopoly policy	4.4	43																																																																																																																																																																																																																																																																																																												
1.04 Public trust in politicians.....	4.4	16	6.04 Extent and effect of taxation.....	3.9	37																																																																																																																																																																																																																																																																																																												
1.05 Irregular payments and bribes.....	5.3	33	6.05 Total tax rate, % profits*	n/a	n/a																																																																																																																																																																																																																																																																																																												
1.06 Judicial independence.....	5.7	19	6.06 No. procedures to start a business*	n/a	n/a																																																																																																																																																																																																																																																																																																												
1.07 Favoritism in decisions of government officials	3.7	38	6.07 No. days to start a business*	n/a	n/a																																																																																																																																																																																																																																																																																																												
1.08 Wastefulness of government spending.....	4.2	23	6.08 Agricultural policy costs.....	4.4	30																																																																																																																																																																																																																																																																																																												
1.09 Burden of government regulation	4.4	13	6.09 Prevalence of trade barriers	4.5	61																																																																																																																																																																																																																																																																																																												
1.10 Efficiency of legal framework in settling disputes	4.7	28	6.10 Trade tariffs, % duty*	28.9	140																																																																																																																																																																																																																																																																																																												
1.11 Efficiency of legal framework in challenging regs.	4.5	32	6.11 Prevalence of foreign ownership.....	5.5	19																																																																																																																																																																																																																																																																																																												
1.12 Transparency of government policymaking.....	5.2	18	6.12 Business impact of rules on FDI.....	5.2	22																																																																																																																																																																																																																																																																																																												
1.13 Gov't services for improved business performance	4.1	45	6.13 Burden of customs procedures	4.4	51																																																																																																																																																																																																																																																																																																												
1.14 Business costs of terrorism.....	6.0	46	6.14 Imports as a percentage of GDP*	55.9	50																																																																																																																																																																																																																																																																																																												
1.15 Business costs of crime and violence.....	4.8	74	6.15 Degree of customer orientation	4.6	64																																																																																																																																																																																																																																																																																																												
1.16 Organized crime.....	6.3	16	6.16 Buyer sophistication	3.9	39																																																																																																																																																																																																																																																																																																												
1.17 Reliability of police services	5.9	22	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																														
1.18 Ethical behavior of firms	5.2	25	7.01 Cooperation in labor-employer relations	5.2	18	2.01 Quality of overall infrastructure	5.8	21	1.19 Strength of auditing and reporting standards	5.7	17	7.02 Flexibility of wage determination	4.7	98	1.20 Efficacy of corporate boards	5.0	27	7.03 Hiring and firing practices	4.2	47	1.21 Protection of minority shareholders' interests	4.9	29	7.04 Redundancy costs, weeks of salary*	n/a	n/a	1.22 Strength of investor protection, 0–10 (best)*	n/a	n/a	7.05 Pay and productivity	3.7	86	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.8	21	7.06 Reliance on professional management	5.2	29	2.02 Quality of roads	5.2	33	7.07 Brain drain	4.7	24	2.03 Quality of railroad infrastructure	n/app.....	n/a	7.08 Women in labor force, ratio to men*	0.90	28	2.04 Quality of port infrastructure	5.6	17	8th pillar: Financial market development						2.05 Quality of air transport infrastructure.....	6.3	8	8.01 Availability of financial services	5.1	39	2.06 Available airline seat kms/week, millions*	82.2	82	2.07 Quality of electricity supply	6.3	24	8.02 Affordability of financial services	4.5	51	2.08 Mobile telephone subscriptions/100 pop.*	127.0	34	8.03 Financing through local equity market	3.1	92	2.09 Fixed telephone lines/100 pop.*	51.4	11	8.04 Ease of access to loans	2.7	79	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.3	99	8.05 Venture capital availability	2.3	94	3.02 Gross national savings, % GDP*	3.9	136	8.06 Soundness of banks	6.4	10	3.03 Inflation, annual % change*	9.4	119	8.07 Regulation of securities exchanges	5.2	24	3.04 General government debt, % GDP*	117.3	139	8.08 Legal rights index, 0–10 (best)*	n/a	n/a	3.05 Country credit rating, 0–100 (best)*	59.7	50	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.....		9.01 Availability of latest technologies	6.0	28	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.8	47	9.02 Firm-level technology absorption	5.4	37	4.04 Tuberculosis cases/100,000 pop.*	1.7	1	9.03 FDI and technology transfer	5.0	37	4.05 Business impact of HIV/AIDS	4.2	119	9.04 Individuals using Internet, %*	71.8	31	4.06 HIV prevalence, % adult pop.*	1.4	116	9.05 Broadband Internet subscriptions/100 pop.*	22.1	30	4.07 Infant mortality, deaths/1,000 live births*	17.3	75	9.06 Int'l Internet bandwidth, kb/s per user*	38.2	38	4.08 Life expectancy, years*	76.6	41	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.09 Quality of primary education	6.1	3	10th pillar: Market size						4.10 Primary education enrollment, net %*	95.0	55	10.01 Domestic market size index, 1–7 (best)*	1.7	135	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.6	30	11.01 Local supplier quantity	4.7	73	5.02 Tertiary education enrollment, gross %*	65.9	24	5.03 Quality of the educational system	5.4	7	11.02 Local supplier quality	4.9	43	5.04 Quality of math and science education	5.6	7	11.03 State of cluster development	3.6	76	5.05 Quality of management schools	5.2	21	11.04 Nature of competitive advantage	5.1	22	5.06 Internet access in schools	5.3	33	11.05 Value chain breadth	3.9	46	5.07 Availability of research and training services	4.6	42	11.06 Control of international distribution	4.2	55	5.08 Extent of staff training	4.6	30	11.07 Production process sophistication	4.0	53	12th pillar: Innovation						12.01 Capacity for innovation	2.9	91	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	4.2	41	12.03 Company spending on R&D	3.1	72	13.01 Central bank independence	4.5	70	12.04 University-industry collaboration in R&D	4.3	38	13.02 Government budget balance, % GDP*	-4.3	99	12.05 Gov't procurement of advanced tech products	4.0	34	13.03 Gross national savings, % GDP*	3.9	136	12.06 Availability of scientists and engineers	4.3	54	13.04 General government debt, % GDP*	117.3	139	12.07 PCT patents, applications/million pop.*	11.5	32	14th pillar: Financial market development					
7.01 Cooperation in labor-employer relations	5.2	18	2.01 Quality of overall infrastructure	5.8	21																																																																																																																																																																																																																																																																																																												
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1.21 Protection of minority shareholders' interests	4.9	29	7.04 Redundancy costs, weeks of salary*	n/a	n/a																																																																																																																																																																																																																																																																																																												
1.22 Strength of investor protection, 0–10 (best)*	n/a	n/a	7.05 Pay and productivity	3.7	86																																																																																																																																																																																																																																																																																																												
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2.03 Quality of railroad infrastructure	n/app.....	n/a	7.08 Women in labor force, ratio to men*	0.90	28																																																																																																																																																																																																																																																																																																												
2.04 Quality of port infrastructure	5.6	17	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	6.3	8	8.01 Availability of financial services	5.1	39	2.06 Available airline seat kms/week, millions*	82.2	82	2.07 Quality of electricity supply	6.3	24	8.02 Affordability of financial services	4.5	51	2.08 Mobile telephone subscriptions/100 pop.*	127.0	34	8.03 Financing through local equity market	3.1	92	2.09 Fixed telephone lines/100 pop.*	51.4	11	8.04 Ease of access to loans	2.7	79	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.3	99	8.05 Venture capital availability	2.3	94	3.02 Gross national savings, % GDP*	3.9	136	8.06 Soundness of banks	6.4	10	3.03 Inflation, annual % change*	9.4	119	8.07 Regulation of securities exchanges	5.2	24	3.04 General government debt, % GDP*	117.3	139	8.08 Legal rights index, 0–10 (best)*	n/a	n/a	3.05 Country credit rating, 0–100 (best)*	59.7	50	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.....		9.01 Availability of latest technologies	6.0	28	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.8	47	9.02 Firm-level technology absorption	5.4	37	4.04 Tuberculosis cases/100,000 pop.*	1.7	1	9.03 FDI and technology transfer	5.0	37	4.05 Business impact of HIV/AIDS	4.2	119	9.04 Individuals using Internet, %*	71.8	31	4.06 HIV prevalence, % adult pop.*	1.4	116	9.05 Broadband Internet subscriptions/100 pop.*	22.1	30	4.07 Infant mortality, deaths/1,000 live births*	17.3	75	9.06 Int'l Internet bandwidth, kb/s per user*	38.2	38	4.08 Life expectancy, years*	76.6	41	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.09 Quality of primary education	6.1	3	10th pillar: Market size						4.10 Primary education enrollment, net %*	95.0	55	10.01 Domestic market size index, 1–7 (best)*	1.7	135	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.6	30	11.01 Local supplier quantity	4.7	73	5.02 Tertiary education enrollment, gross %*	65.9	24	5.03 Quality of the educational system	5.4	7	11.02 Local supplier quality	4.9	43	5.04 Quality of math and science education	5.6	7	11.03 State of cluster development	3.6	76	5.05 Quality of management schools	5.2	21	11.04 Nature of competitive advantage	5.1	22	5.06 Internet access in schools	5.3	33	11.05 Value chain breadth	3.9	46	5.07 Availability of research and training services	4.6	42	11.06 Control of international distribution	4.2	55	5.08 Extent of staff training	4.6	30	11.07 Production process sophistication	4.0	53	12th pillar: Innovation						12.01 Capacity for innovation	2.9	91	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	4.2	41	12.03 Company spending on R&D	3.1	72	13.01 Central bank independence	4.5	70	12.04 University-industry collaboration in R&D	4.3	38	13.02 Government budget balance, % GDP*	-4.3	99	12.05 Gov't procurement of advanced tech products	4.0	34	13.03 Gross national savings, % GDP*	3.9	136	12.06 Availability of scientists and engineers	4.3	54	13.04 General government debt, % GDP*	117.3	139	12.07 PCT patents, applications/million pop.*	11.5	32	14th pillar: Financial market development																																																																							
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2.08 Mobile telephone subscriptions/100 pop.*	127.0	34	8.03 Financing through local equity market	3.1	92																																																																																																																																																																																																																																																																																																												
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3.01 Government budget balance, % GDP*	-4.3	99	8.05 Venture capital availability	2.3	94																																																																																																																																																																																																																																																																																																												
3.02 Gross national savings, % GDP*	3.9	136	8.06 Soundness of banks	6.4	10																																																																																																																																																																																																																																																																																																												
3.03 Inflation, annual % change*	9.4	119	8.07 Regulation of securities exchanges	5.2	24																																																																																																																																																																																																																																																																																																												
3.04 General government debt, % GDP*	117.3	139	8.08 Legal rights index, 0–10 (best)*	n/a	n/a																																																																																																																																																																																																																																																																																																												
3.05 Country credit rating, 0–100 (best)*	59.7	50	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																														
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																																	
4.01 Business impact of malaria	n/app.....		9.01 Availability of latest technologies	6.0	28	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.8	47	9.02 Firm-level technology absorption	5.4	37	4.04 Tuberculosis cases/100,000 pop.*	1.7	1	9.03 FDI and technology transfer	5.0	37	4.05 Business impact of HIV/AIDS	4.2	119	9.04 Individuals using Internet, %*	71.8	31	4.06 HIV prevalence, % adult pop.*	1.4	116	9.05 Broadband Internet subscriptions/100 pop.*	22.1	30	4.07 Infant mortality, deaths/1,000 live births*	17.3	75	9.06 Int'l Internet bandwidth, kb/s per user*	38.2	38	4.08 Life expectancy, years*	76.6	41	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.09 Quality of primary education	6.1	3	10th pillar: Market size						4.10 Primary education enrollment, net %*	95.0	55	10.01 Domestic market size index, 1–7 (best)*	1.7	135	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.6	30	11.01 Local supplier quantity	4.7	73	5.02 Tertiary education enrollment, gross %*	65.9	24	5.03 Quality of the educational system	5.4	7	11.02 Local supplier quality	4.9	43	5.04 Quality of math and science education	5.6	7	11.03 State of cluster development	3.6	76	5.05 Quality of management schools	5.2	21	11.04 Nature of competitive advantage	5.1	22	5.06 Internet access in schools	5.3	33	11.05 Value chain breadth	3.9	46	5.07 Availability of research and training services	4.6	42	11.06 Control of international distribution	4.2	55	5.08 Extent of staff training	4.6	30	11.07 Production process sophistication	4.0	53	12th pillar: Innovation						12.01 Capacity for innovation	2.9	91	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	4.2	41	12.03 Company spending on R&D	3.1	72	13.01 Central bank independence	4.5	70	12.04 University-industry collaboration in R&D	4.3	38	13.02 Government budget balance, % GDP*	-4.3	99	12.05 Gov't procurement of advanced tech products	4.0	34	13.03 Gross national savings, % GDP*	3.9	136	12.06 Availability of scientists and engineers	4.3	54	13.04 General government debt, % GDP*	117.3	139	12.07 PCT patents, applications/million pop.*	11.5	32	14th pillar: Financial market development																																																																																																																																															
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4.10 Primary education enrollment, net %*	95.0	55	10.01 Domestic market size index, 1–7 (best)*	1.7	135	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.6	30	11.01 Local supplier quantity	4.7	73	5.02 Tertiary education enrollment, gross %*	65.9	24	5.03 Quality of the educational system	5.4	7	11.02 Local supplier quality	4.9	43	5.04 Quality of math and science education	5.6	7	11.03 State of cluster development	3.6	76	5.05 Quality of management schools	5.2	21	11.04 Nature of competitive advantage	5.1	22	5.06 Internet access in schools	5.3	33	11.05 Value chain breadth	3.9	46	5.07 Availability of research and training services	4.6	42	11.06 Control of international distribution	4.2	55	5.08 Extent of staff training	4.6	30	11.07 Production process sophistication	4.0	53	12th pillar: Innovation						12.01 Capacity for innovation	2.9	91	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	4.2	41	12.03 Company spending on R&D	3.1	72	13.01 Central bank independence	4.5	70	12.04 University-industry collaboration in R&D	4.3	38	13.02 Government budget balance, % GDP*	-4.3	99	12.05 Gov't procurement of advanced tech products	4.0	34	13.03 Gross national savings, % GDP*	3.9	136	12.06 Availability of scientists and engineers	4.3	54	13.04 General government debt, % GDP*	117.3	139	12.07 PCT patents, applications/million pop.*	11.5	32	14th pillar: Financial market development																																																																																																																																																																																																					
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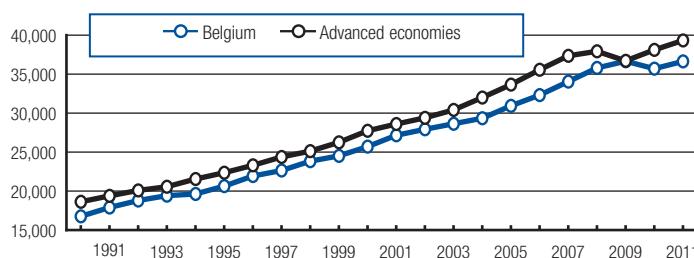
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Belgium

Key indicators, 2011

Population (millions).....	11.3
GDP (US\$ billions).....	513.4
GDP per capita (US\$).....	46,878
GDP (PPP) as share (%) of world total.....	0.52

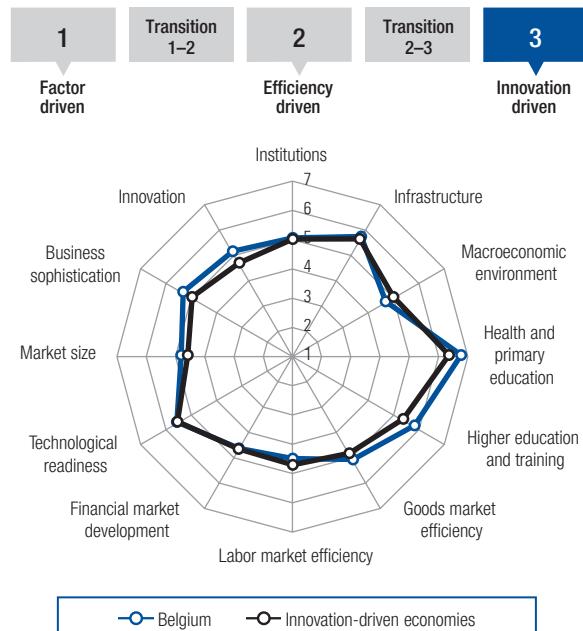
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

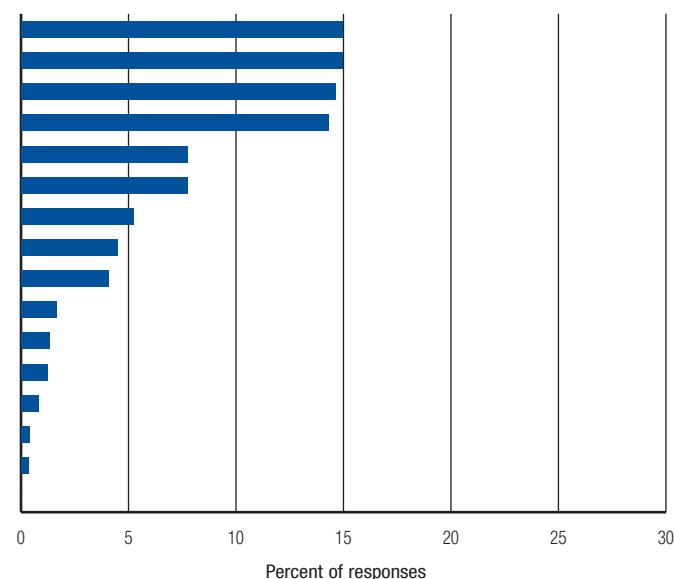
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	17	5.2
GCI 2011–2012 (out of 142).....	15.....	5.2
GCI 2010–2011 (out of 139).....	19.....	5.1
Basic requirements (20.0%).....	22	5.5
Institutions.....	27.....	5.0
Infrastructure.....	21.....	5.7
Macroeconomic environment.....	66.....	4.7
Health and primary education.....	2.....	6.8
Efficiency enhancers (50.0%).....	17	5.1
Higher education and training.....	4.....	5.8
Goods market efficiency.....	15.....	5.1
Labor market efficiency.....	50.....	4.5
Financial market development.....	31.....	4.7
Technological readiness.....	22.....	5.6
Market size.....	27.....	4.8
Innovation and sophistication factors (30.0%).....	13	5.2
Business sophistication.....	12.....	5.3
Innovation.....	11.....	5.1

Stage of development



The most problematic factors for doing business

Tax rates.....	21.1
Tax regulations	15.0
Restrictive labor regulations.....	14.6
Inefficient government bureaucracy	14.3
Access to financing	7.7
Policy instability	7.7
Insufficient capacity to innovate	5.2
Inflation.....	4.5
Inadequately educated workforce.....	4.1
Government instability/coups	1.7
Poor work ethic in national labor force	1.3
Inadequate supply of infrastructure.....	1.2
Foreign currency regulations.....	0.8
Poor public health	0.4
Corruption	0.3
Crime and theft	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Belgium

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.3	31	6.01 Intensity of local competition	6.0	4
1.02 Intellectual property protection	5.2	24	6.02 Extent of market dominance	5.2	10
1.03 Diversion of public funds	5.2	21	6.03 Effectiveness of anti-monopoly policy	4.7	30
1.04 Public trust in politicians.....	3.5	40	6.04 Extent and effect of taxation.....	2.3	140
1.05 Irregular payments and bribes.....	5.6	27	6.05 Total tax rate, % profits*	57.3	121
1.06 Judicial independence.....	5.2	28	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	4.1	27	6.07 No. days to start a business*	4	8
1.08 Wastefulness of government spending.....	3.6	46	6.08 Agricultural policy costs.....	4.2	42
1.09 Burden of government regulation	2.6	133	6.09 Prevalence of trade barriers	5.4	12
1.10 Efficiency of legal framework in settling disputes	4.2	45	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	4.2	41	6.11 Prevalence of foreign ownership.....	5.7	11
1.12 Transparency of government policymaking.....	4.4	62	6.12 Business impact of rules on FDI.....	5.2	23
1.13 Gov't services for improved business performance	4.2	34	6.13 Burden of customs procedures	4.9	28
1.14 Business costs of terrorism.....	6.2	26	6.14 Imports as a percentage of GDP*	105.7	6
1.15 Business costs of crime and violence.....	5.8	21	6.15 Degree of customer orientation	5.6	10
1.16 Organized crime.....	6.1	27	6.16 Buyer sophistication	4.5	13
1.17 Reliability of police services	5.7	24			
1.18 Ethical behavior of firms	5.4	20			
1.19 Strength of auditing and reporting standards	5.6	21			
1.20 Efficacy of corporate boards	5.2	20			
1.21 Protection of minority shareholders' interests	4.9	27			
1.22 Strength of investor protection, 0–10 (best)*	7.0	17			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.9	17	7.01 Cooperation in labor-employer relations	4.4	55
2.02 Quality of roads.....	5.5	26	7.02 Flexibility of wage determination	3.6	132
2.03 Quality of railroad infrastructure	5.2	13	7.03 Hiring and firing practices	2.9	132
2.04 Quality of port infrastructure	6.3	6	7.04 Redundancy costs, weeks of salary*	6	17
2.05 Quality of air transport infrastructure.....	6.2	14	7.05 Pay and productivity	3.6	90
2.06 Available airline seat kms/week, millions*	567.9	35	7.06 Reliance on professional management	5.4	20
2.07 Quality of electricity supply	6.6	13	7.07 Brain drain	4.7	20
2.08 Mobile telephone subscriptions/100 pop.*	116.6	51	7.08 Women in labor force, ratio to men*	0.84	59
2.09 Fixed telephone lines/100 pop.*	43.1	22			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.2	96	8.01 Availability of financial services	6.0	11
3.02 Gross national savings, % GDP*	21.1	67	8.02 Affordability of financial services	5.1	25
3.03 Inflation, annual % change*	3.5	45	8.03 Financing through local equity market	4.1	39
3.04 General government debt, % GDP*	98.5	133	8.04 Ease of access to loans	3.8	19
3.05 Country credit rating, 0–100 (best)*	79.4	23	8.05 Venture capital availability	3.5	23
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.4	116
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.0	32
4.03 Business impact of tuberculosis	6.5	15	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	8.7	26			
4.05 Business impact of HIV/AIDS	6.0	28			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	3.5	19			
4.08 Life expectancy, years*	79.9	24			
4.09 Quality of primary education	6.4	2			
4.10 Primary education enrollment, net %*	98.8	17			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	110.5	10			
5.02 Tertiary education enrollment, gross %*	67.5	22			
5.03 Quality of the educational system	5.4	5			
5.04 Quality of math and science education	6.2	3			
5.05 Quality of management schools	6.0	2			
5.06 Internet access in schools	5.7	28			
5.07 Availability of research and training services	5.9	5			
5.08 Extent of staff training	4.8	20			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	6.0	4			
6.02 Extent of market dominance	5.2	10			
6.03 Effectiveness of anti-monopoly policy	4.7	30			
6.04 Extent and effect of taxation	2.3	140			
6.05 Total tax rate, % profits*	57.3	121			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	4	8			
6.08 Agricultural policy costs	4.2	42			
6.09 Prevalence of trade barriers	5.4	12			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.7	11			
6.12 Business impact of rules on FDI	5.2	23			
6.13 Burden of customs procedures	4.9	28			
6.14 Imports as a percentage of GDP*	105.7	6			
6.15 Degree of customer orientation	5.6	10			
6.16 Buyer sophistication	4.5	13			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.4	55			
7.02 Flexibility of wage determination	3.6	132			
7.03 Hiring and firing practices	2.9	132			
7.04 Redundancy costs, weeks of salary*	6	17			
7.05 Pay and productivity	3.6	90			
7.06 Reliance on professional management	5.4	20			
7.07 Brain drain	4.7	20			
7.08 Women in labor force, ratio to men*	0.84	59			
8th pillar: Financial market development					
8.01 Availability of financial services	6.0	11			
8.02 Affordability of financial services	5.1	25			
8.03 Financing through local equity market	4.1	39			
8.04 Ease of access to loans	3.8	19			
8.05 Venture capital availability	3.5	23			
8.06 Soundness of banks	4.4	116			
8.07 Regulation of securities exchanges	5.0	32			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.5	9			
9.02 Firm-level technology absorption	5.6	31			
9.03 FDI and technology transfer	5.2	19			
9.04 Individuals using Internet, %*	78.0	19			
9.05 Broadband Internet subscriptions/100 pop.*	33.0	9			
9.06 Int'l Internet bandwidth, kb/s per user*	131.1	12			
9.07 Mobile broadband subscriptions/100 pop.*	19.4	50			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.5	30			
10.02 Foreign market size index, 1–7 (best)*	5.8	17			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.7	4			
11.02 Local supplier quality	5.8	6			
11.03 State of cluster development	4.6	20			
11.04 Nature of competitive advantage	5.8	10			
11.05 Value chain breadth	5.2	11			
11.06 Control of international distribution	4.4	38			
11.07 Production process sophistication	5.9	8			
11.08 Extent of marketing	5.4	15			
11.09 Willingness to delegate authority	5.0	15			
12th pillar: Innovation					
12.01 Capacity for innovation	5.0	11			
12.02 Quality of scientific research institutions	5.9	4			
12.03 Company spending on R&D	4.7	17			
12.04 University-industry collaboration in R&D	5.5	6			
12.05 Gov't procurement of advanced tech products	4.1	25			
12.06 Availability of scientists and engineers	5.0	19			
12.07 PCT patents, applications/million pop.*	102.4	16			

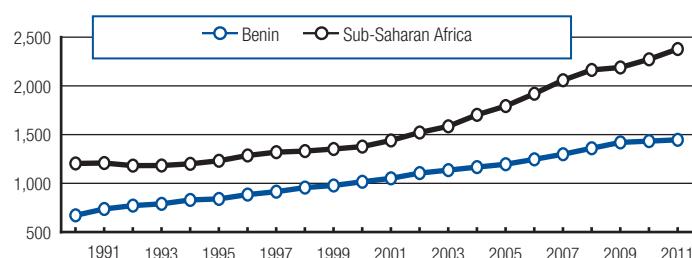
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Benin

Key indicators, 2011

Population (millions).....	9.1
GDP (US\$ billions).....	7.3
GDP per capita (US\$).....	737
GDP (PPP) as share (%) of world total.....	0.02

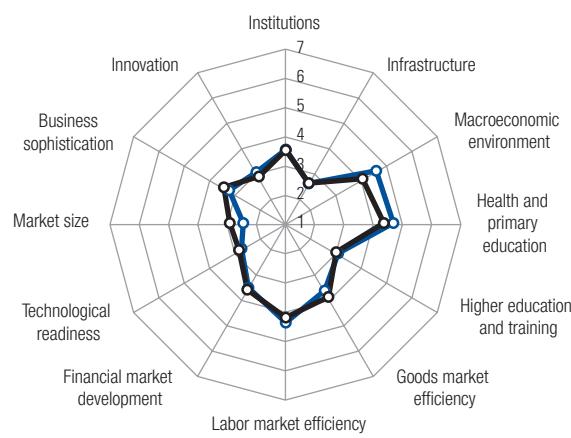
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	119	3.6
GCI 2011–2012 (out of 142).....	104	3.8
GCI 2010–2011 (out of 139).....	103	3.7
Basic requirements (60.0%).....	113	3.8
Institutions.....	99	3.5
Infrastructure.....	122	2.6
Macroeconomic environment.....	76	4.6
Health and primary education.....	111	4.7
Efficiency enhancers (35.0%).....	125	3.3
Higher education and training.....	120	3.1
Goods market efficiency.....	132	3.7
Labor market efficiency.....	67	4.4
Financial market development.....	112	3.6
Technological readiness.....	124	2.7
Market size.....	122	2.5
Innovation and sophistication factors (5.0%).....	111	3.1
Business sophistication.....	125	3.2
Innovation.....	84	3.0

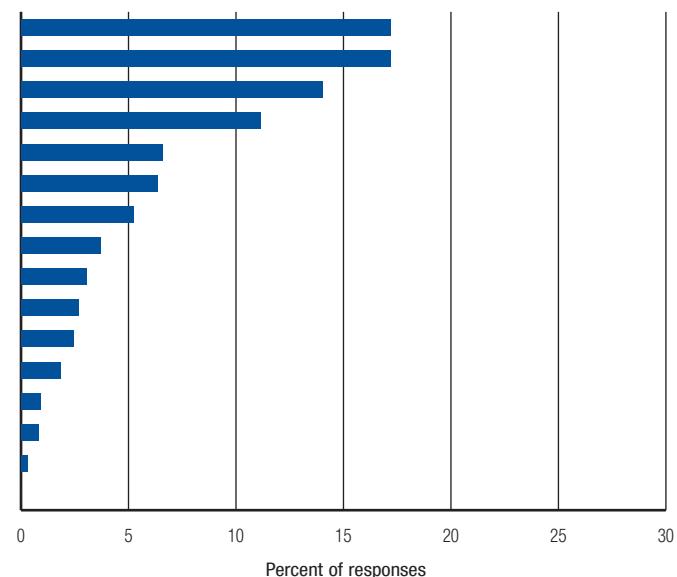
Stage of development



—●— Benin —○— Factor-driven economies

The most problematic factors for doing business

Corruption	23.8
Access to financing	17.2
Tax rates.....	14.0
Inadequate supply of infrastructure.....	11.1
Tax regulations	6.6
Inefficient government bureaucracy	6.4
Inflation.....	5.2
Inadequately educated workforce.....	3.7
Poor work ethic in national labor force	3.0
Policy instability	2.7
Insufficient capacity to innovate	2.4
Foreign currency regulations.....	1.8
Crime and theft	0.9
Restrictive labor regulations.....	0.8
Government instability/coups	0.3
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.9	90	6.01 Intensity of local competition	4.5	93
1.02 Intellectual property protection	3.2	91	6.02 Extent of market dominance	3.8	66
1.03 Diversion of public funds	2.6	112	6.03 Effectiveness of anti-monopoly policy	3.8	92
1.04 Public trust in politicians	2.3	98	6.04 Extent and effect of taxation	2.8	124
1.05 Irregular payments and bribes	2.5	136	6.05 Total tax rate, % profits*	66.0	129
1.06 Judicial independence	2.9	101	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.1	65	6.07 No. days to start a business*	29	99
1.08 Wastefulness of government spending	3.7	40	6.08 Agricultural policy costs	3.0	137
1.09 Burden of government regulation	3.0	106	6.09 Prevalence of trade barriers	3.3	138
1.10 Efficiency of legal framework in settling disputes	3.3	91	6.10 Trade tariffs, % duty*	11.4	116
1.11 Efficiency of legal framework in challenging regs.	3.7	66	6.11 Prevalence of foreign ownership	3.5	128
1.12 Transparency of government policymaking	3.8	108	6.12 Business impact of rules on FDI	3.6	125
1.13 Gov't services for improved business performance	3.9	52	6.13 Burden of customs procedures	3.1	128
1.14 Business costs of terrorism	5.1	101	6.14 Imports as a percentage of GDP*	41.4	81
1.15 Business costs of crime and violence	4.5	89	6.15 Degree of customer orientation	4.5	89
1.16 Organized crime	4.6	103	6.16 Buyer sophistication	2.4	130
1.17 Reliability of police services	4.4	61			
1.18 Ethical behavior of firms	3.6	97			
1.19 Strength of auditing and reporting standards	3.3	137			
1.20 Efficacy of corporate boards	4.6	60			
1.21 Protection of minority shareholders' interests	3.8	100			
1.22 Strength of investor protection, 0–10 (best)*	3.3	125			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.2	121	7.01 Cooperation in labor-employer relations	3.9	106
2.02 Quality of roads	3.1	104	7.02 Flexibility of wage determination	5.5	24
2.03 Quality of railroad infrastructure	1.6	107	7.03 Hiring and firing practices	4.0	64
2.04 Quality of port infrastructure	3.7	95	7.04 Redundancy costs, weeks of salary*	12	49
2.05 Quality of air transport infrastructure	3.4	123	7.05 Pay and productivity	3.1	125
2.06 Available airline seat kms/week, millions*	20.9	120	7.06 Reliance on professional management	3.5	127
2.07 Quality of electricity supply	2.5	122	7.07 Brain drain	3.4	73
2.08 Mobile telephone subscriptions/100 pop.*	85.3	102	7.08 Women in labor force, ratio to men*	0.87	39
2.09 Fixed telephone lines/100 pop.*	1.7	121			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.4	43	8.01 Availability of financial services	3.5	128
3.02 Gross national savings, % GDP*	9.8	126	8.02 Affordability of financial services	3.3	124
3.03 Inflation, annual % change*	2.7	1	8.03 Financing through local equity market	3.0	102
3.04 General government debt, % GDP*	31.3	45	8.04 Ease of access to loans	2.3	113
3.05 Country credit rating, 0–100 (best)*	24.2	118	8.05 Venture capital availability	2.2	102
4th pillar: Health and primary education					
4.01 Business impact of malaria	3.8	123	8.06 Soundness of banks	4.9	81
4.02 Malaria cases/100,000 pop.*	27,461.1	131	8.07 Regulation of securities exchanges	3.1	125
4.03 Business impact of tuberculosis	4.3	115	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	94.0	90			
4.05 Business impact of HIV/AIDS	4.2	118			
4.06 HIV prevalence, % adult pop.*	1.2	110			
4.07 Infant mortality, deaths/1,000 live births*	73.2	132			
4.08 Life expectancy, years*	55.6	125			
4.09 Quality of primary education	3.4	90			
4.10 Primary education enrollment, net %*	93.8	66			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	37.1	127			
5.02 Tertiary education enrollment, gross %*	10.6	108			
5.03 Quality of the educational system	3.6	71			
5.04 Quality of math and science education	4.3	51			
5.05 Quality of management schools	4.4	53			
5.06 Internet access in schools	2.5	127			
5.07 Availability of research and training services	4.1	76			
5.08 Extent of staff training	3.1	133			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.5	93			
6.02 Extent of market dominance	3.8	66			
6.03 Effectiveness of anti-monopoly policy	3.8	92			
6.04 Extent and effect of taxation	2.8	124			
6.05 Total tax rate, % profits*	66.0	129			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	29	99			
6.08 Agricultural policy costs	3.0	137			
6.09 Prevalence of trade barriers	3.3	138			
6.10 Trade tariffs, % duty*	11.4	116			
6.11 Prevalence of foreign ownership	3.5	128			
6.12 Business impact of rules on FDI	3.6	125			
6.13 Burden of customs procedures	3.1	128			
6.14 Imports as a percentage of GDP*	41.4	81			
6.15 Degree of customer orientation	4.5	89			
6.16 Buyer sophistication	2.4	130			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.9	106			
7.02 Flexibility of wage determination	5.5	24			
7.03 Hiring and firing practices	4.0	64			
7.04 Redundancy costs, weeks of salary*	12	49			
7.05 Pay and productivity	3.1	125			
7.06 Reliance on professional management	3.5	127			
7.07 Brain drain	3.4	73			
7.08 Women in labor force, ratio to men*	0.87	39			
8th pillar: Financial market development					
8.01 Availability of financial services	3.5	128			
8.02 Affordability of financial services	3.3	124			
8.03 Financing through local equity market	3.0	102			
8.04 Ease of access to loans	2.3	113			
8.05 Venture capital availability	2.2	102			
8.06 Soundness of banks	4.9	81			
8.07 Regulation of securities exchanges	3.1	125			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.2	113			
9.02 Firm-level technology absorption	4.2	114			
9.03 FDI and technology transfer	3.8	125			
9.04 Individuals using Internet, %*	3.5	131			
9.05 Broadband Internet subscriptions/100 pop.*	0.0	129			
9.06 Int'l Internet bandwidth, kb/s per user*	3.4	116			
9.07 Mobile broadband subscriptions/100 pop.*	0.0	128			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.3	123			
10.02 Foreign market size index, 1–7 (best)*	2.8	124			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.7	139			
11.02 Local supplier quality	3.7	126			
11.03 State of cluster development	2.6	136			
11.04 Nature of competitive advantage	3.1	102			
11.05 Value chain breadth	3.2	100			
11.06 Control of international distribution	3.3	129			
11.07 Production process sophistication	3.5	81			
11.08 Extent of marketing	3.0	125			
11.09 Willingness to delegate authority	3.0	124			
12th pillar: Innovation					
12.01 Capacity for innovation	2.5	121			
12.02 Quality of scientific research institutions	3.2	101			
12.03 Company spending on R&D	3.0	77			
12.04 University-industry collaboration in R&D	3.0	114			
12.05 Gov't procurement of advanced tech products	3.7	62			
12.06 Availability of scientists and engineers	4.5	39			
12.07 PCT patents, applications/million pop.*	0.0	111			

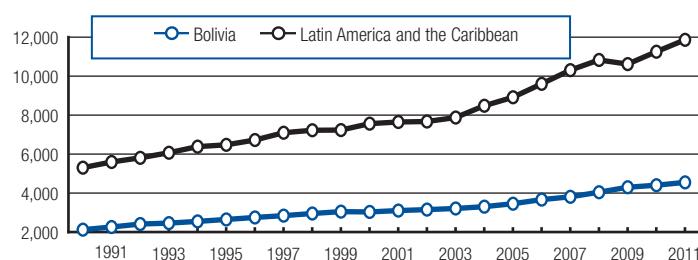
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Bolivia

Key indicators, 2011

Population (millions).....	10.2
GDP (US\$ billions).....	24.6
GDP per capita (US\$).....	2,315
GDP (PPP) as share (%) of world total.....	0.07

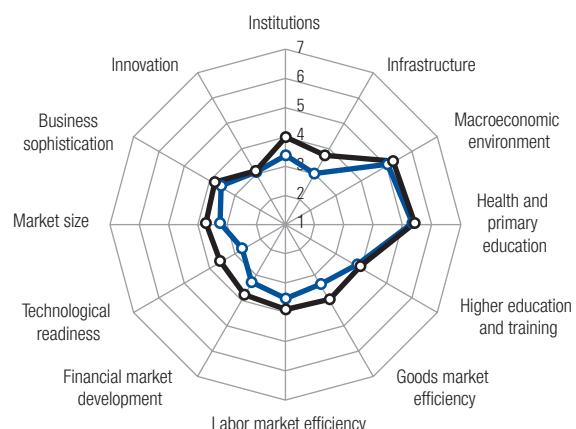
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	104	3.8
GCI 2011–2012 (out of 142).....	103	3.8
GCI 2010–2011 (out of 139).....	108	3.6
Basic requirements (53.7%).....	94	4.2
Institutions.....	119	3.3
Infrastructure.....	108	3.0
Macroeconomic environment.....	49	5.0
Health and primary education.....	97	5.3
Efficiency enhancers (39.7%).....	122	3.4
Higher education and training.....	92	3.8
Goods market efficiency.....	138	3.4
Labor market efficiency.....	132	3.6
Financial market development.....	126	3.3
Technological readiness.....	127	2.7
Market size.....	82	3.2
Innovation and sophistication factors (6.6%).....	100	3.3
Business sophistication.....	103	3.5
Innovation.....	83	3.0

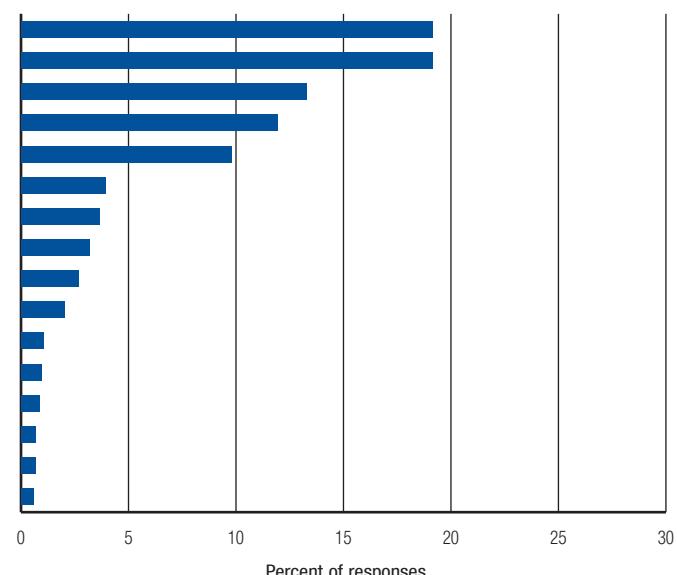
Stage of development



—●— Bolivia —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Access to financing	25.6
Restrictive labor regulations.....	19.1
Foreign currency regulations.....	13.3
Inefficient government bureaucracy.....	11.9
Inadequate supply of infrastructure.....	9.8
Corruption.....	3.9
Policy instability.....	3.7
Inadequately educated workforce.....	3.2
Poor work ethic in national labor force	2.7
Insufficient capacity to innovate.....	2.0
Inflation.....	1.1
Government instability/coups	1.0
Tax rates.....	0.9
Poor public health	0.7
Tax regulations	0.7
Crime and theft	0.6



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
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1.06 Judicial independence.....	3.1	97	6.06 No. procedures to start a business*	15	137																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.2	58	6.07 No. days to start a business*	50	126																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.3	68	6.08 Agricultural policy costs.....	3.6	99																																																																																																																																																																																																																																																																														
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1.14 Business costs of terrorism.....	3.9	136	6.14 Imports as a percentage of GDP*	32.9	108																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	3.8	109	6.15 Degree of customer orientation	3.5	140																																																																																																																																																																																																																																																																														
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1.17 Reliability of police services	3.0	122	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.4	114	1.19 Strength of auditing and reporting standards	3.7	128	7.01 Cooperation in labor-employer relations	3.8	123	1.20 Efficacy of corporate boards	3.7	138	7.02 Flexibility of wage determination	3.8	128	1.21 Protection of minority shareholders' interests	3.6	115	7.03 Hiring and firing practices	3.6	94	1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.04 Redundancy costs, weeks of salary*	not possible	140	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.2	118	7.05 Pay and productivity	3.6	92	2.02 Quality of roads.....	3.1	101	7.06 Reliance on professional management	3.6	114	2.03 Quality of railroad infrastructure	3.0	57	7.07 Brain drain	3.4	77	2.04 Quality of port infrastructure	3.3	122	7.08 Women in labor force, ratio to men*	0.80	71	2.05 Quality of air transport infrastructure.....	3.5	118	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	57.7	93	2.07 Quality of electricity supply	3.8	97	8.01 Availability of financial services	3.5	126	2.08 Mobile telephone subscriptions/100 pop.*	82.8	106	8.02 Affordability of financial services	3.5	110	2.09 Fixed telephone lines/100 pop.*	8.7	97	8.03 Financing through local equity market	3.6	59	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	0.8	25	8.04 Ease of access to loans	3.6	27	3.02 Gross national savings, % GDP*	24.0	52	8.05 Venture capital availability	3.3	30	3.03 Inflation, annual % change*	9.9	123	8.06 Soundness of banks	3.9	130	3.04 General government debt, % GDP*	32.9	49	8.07 Regulation of securities exchanges	3.9	81	3.05 Country credit rating, 0–100 (best)*	36.1	88	8.08 Legal rights index, 0–10 (best)*	1	140	4th pillar: Health and primary education						4.01 Business impact of malaria	4.1	119	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	177.1	99	4.03 Business impact of tuberculosis	3.2	137	9.01 Availability of latest technologies	3.6	134	4.04 Tuberculosis cases/100,000 pop.*	135.0	102	9.02 Firm-level technology absorption	3.7	138	4.05 Business impact of HIV/AIDS	3.0	134	9.03 FDI and technology transfer	3.6	134	4.06 HIV prevalence, % adult pop.*	0.2	54	9.04 Individuals using Internet, %*	30.0	89	4.07 Infant mortality, deaths/1,000 live births*	41.7	109	9.05 Broadband Internet subscriptions/100 pop.*	0.7	107	4.08 Life expectancy, years*	66.3	108	9.06 Int'l Internet bandwidth, kb/s per user*	4.2	113	4.09 Quality of primary education	3.2	104	9.07 Mobile broadband subscriptions/100 pop.*	1.9	101	4.10 Primary education enrollment, net %*	94.2	61	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	80.2	91	5.02 Tertiary education enrollment, gross %*	38.6	64	10.01 Domestic market size index, 1–7 (best)*	3.1	87	5.03 Quality of the educational system.....	3.3	96	10.02 Foreign market size index, 1–7 (best)*	3.8	88	5.04 Quality of math and science education	3.5	103	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	120	5.06 Internet access in schools	3.4	100	11.01 Local supplier quantity	3.7	138	5.07 Availability of research and training services	3.5	107	11.02 Local supplier quality	3.7	127	5.08 Extent of staff training	3.6	103	11.03 State of cluster development	3.5	83	12th pillar: Innovation						12.01 Capacity for innovation		61	12.02 Quality of scientific research institutions		94	12.01 Company spending on R&D	3.1	71	12.03 University-industry collaboration in R&D		88	12.02 Gov't procurement of advanced tech products	3.5	79	12.04 Availability of scientists and engineers		108	12.03 PCT patents, applications/million pop.*	3.5	108	12.05 PCT patents, applications/million pop.*		107	12.07		107
1.19 Strength of auditing and reporting standards	3.7	128	7.01 Cooperation in labor-employer relations	3.8	123																																																																																																																																																																																																																																																																														
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3.02 Gross national savings, % GDP*	24.0	52	8.05 Venture capital availability	3.3	30																																																																																																																																																																																																																																																																														
3.03 Inflation, annual % change*	9.9	123	8.06 Soundness of banks	3.9	130																																																																																																																																																																																																																																																																														
3.04 General government debt, % GDP*	32.9	49	8.07 Regulation of securities exchanges	3.9	81																																																																																																																																																																																																																																																																														
3.05 Country credit rating, 0–100 (best)*	36.1	88	8.08 Legal rights index, 0–10 (best)*	1	140																																																																																																																																																																																																																																																																														
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																			
4.01 Business impact of malaria	4.1	119	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																
4.02 Malaria cases/100,000 pop.*	177.1	99	4.03 Business impact of tuberculosis	3.2	137	9.01 Availability of latest technologies	3.6	134	4.04 Tuberculosis cases/100,000 pop.*	135.0	102	9.02 Firm-level technology absorption	3.7	138	4.05 Business impact of HIV/AIDS	3.0	134	9.03 FDI and technology transfer	3.6	134	4.06 HIV prevalence, % adult pop.*	0.2	54	9.04 Individuals using Internet, %*	30.0	89	4.07 Infant mortality, deaths/1,000 live births*	41.7	109	9.05 Broadband Internet subscriptions/100 pop.*	0.7	107	4.08 Life expectancy, years*	66.3	108	9.06 Int'l Internet bandwidth, kb/s per user*	4.2	113	4.09 Quality of primary education	3.2	104	9.07 Mobile broadband subscriptions/100 pop.*	1.9	101	4.10 Primary education enrollment, net %*	94.2	61	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	80.2	91	5.02 Tertiary education enrollment, gross %*	38.6	64	10.01 Domestic market size index, 1–7 (best)*	3.1	87	5.03 Quality of the educational system.....	3.3	96	10.02 Foreign market size index, 1–7 (best)*	3.8	88	5.04 Quality of math and science education	3.5	103	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	120	5.06 Internet access in schools	3.4	100	11.01 Local supplier quantity	3.7	138	5.07 Availability of research and training services	3.5	107	11.02 Local supplier quality	3.7	127	5.08 Extent of staff training	3.6	103	11.03 State of cluster development	3.5	83	12th pillar: Innovation						12.01 Capacity for innovation		61	12.02 Quality of scientific research institutions		94	12.01 Company spending on R&D	3.1	71	12.03 University-industry collaboration in R&D		88	12.02 Gov't procurement of advanced tech products	3.5	79	12.04 Availability of scientists and engineers		108	12.03 PCT patents, applications/million pop.*	3.5	108	12.05 PCT patents, applications/million pop.*		107	12.07		107																																																																																																																																										
4.03 Business impact of tuberculosis	3.2	137	9.01 Availability of latest technologies	3.6	134																																																																																																																																																																																																																																																																														
4.04 Tuberculosis cases/100,000 pop.*	135.0	102	9.02 Firm-level technology absorption	3.7	138																																																																																																																																																																																																																																																																														
4.05 Business impact of HIV/AIDS	3.0	134	9.03 FDI and technology transfer	3.6	134																																																																																																																																																																																																																																																																														
4.06 HIV prevalence, % adult pop.*	0.2	54	9.04 Individuals using Internet, %*	30.0	89																																																																																																																																																																																																																																																																														
4.07 Infant mortality, deaths/1,000 live births*	41.7	109	9.05 Broadband Internet subscriptions/100 pop.*	0.7	107																																																																																																																																																																																																																																																																														
4.08 Life expectancy, years*	66.3	108	9.06 Int'l Internet bandwidth, kb/s per user*	4.2	113																																																																																																																																																																																																																																																																														
4.09 Quality of primary education	3.2	104	9.07 Mobile broadband subscriptions/100 pop.*	1.9	101																																																																																																																																																																																																																																																																														
4.10 Primary education enrollment, net %*	94.2	61	10th pillar: Market size																																																																																																																																																																																																																																																																																
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5.01 Secondary education enrollment, gross %*	80.2	91	5.02 Tertiary education enrollment, gross %*	38.6	64	10.01 Domestic market size index, 1–7 (best)*	3.1	87	5.03 Quality of the educational system.....	3.3	96	10.02 Foreign market size index, 1–7 (best)*	3.8	88	5.04 Quality of math and science education	3.5	103	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	120	5.06 Internet access in schools	3.4	100	11.01 Local supplier quantity	3.7	138	5.07 Availability of research and training services	3.5	107	11.02 Local supplier quality	3.7	127	5.08 Extent of staff training	3.6	103	11.03 State of cluster development	3.5	83	12th pillar: Innovation						12.01 Capacity for innovation		61	12.02 Quality of scientific research institutions		94	12.01 Company spending on R&D	3.1	71	12.03 University-industry collaboration in R&D		88	12.02 Gov't procurement of advanced tech products	3.5	79	12.04 Availability of scientists and engineers		108	12.03 PCT patents, applications/million pop.*	3.5	108	12.05 PCT patents, applications/million pop.*		107	12.07		107																																																																																																																																																																																																						
5.02 Tertiary education enrollment, gross %*	38.6	64	10.01 Domestic market size index, 1–7 (best)*	3.1	87																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system.....	3.3	96	10.02 Foreign market size index, 1–7 (best)*	3.8	88																																																																																																																																																																																																																																																																														
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5.05 Quality of management schools	3.4	120	5.06 Internet access in schools	3.4	100	11.01 Local supplier quantity	3.7	138	5.07 Availability of research and training services	3.5	107	11.02 Local supplier quality	3.7	127	5.08 Extent of staff training	3.6	103	11.03 State of cluster development	3.5	83	12th pillar: Innovation						12.01 Capacity for innovation		61	12.02 Quality of scientific research institutions		94	12.01 Company spending on R&D	3.1	71	12.03 University-industry collaboration in R&D		88	12.02 Gov't procurement of advanced tech products	3.5	79	12.04 Availability of scientists and engineers		108	12.03 PCT patents, applications/million pop.*	3.5	108	12.05 PCT patents, applications/million pop.*		107	12.07		107																																																																																																																																																																																																																														
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5.07 Availability of research and training services	3.5	107	11.02 Local supplier quality	3.7	127																																																																																																																																																																																																																																																																														
5.08 Extent of staff training	3.6	103	11.03 State of cluster development	3.5	83																																																																																																																																																																																																																																																																														
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12.01 Capacity for innovation		61	12.02 Quality of scientific research institutions		94	12.01 Company spending on R&D	3.1	71	12.03 University-industry collaboration in R&D		88	12.02 Gov't procurement of advanced tech products	3.5	79	12.04 Availability of scientists and engineers		108	12.03 PCT patents, applications/million pop.*	3.5	108	12.05 PCT patents, applications/million pop.*		107	12.07		107																																																																																																																																																																																																																																																									
12.02 Quality of scientific research institutions		94	12.01 Company spending on R&D	3.1	71																																																																																																																																																																																																																																																																														
12.03 University-industry collaboration in R&D		88	12.02 Gov't procurement of advanced tech products	3.5	79																																																																																																																																																																																																																																																																														
12.04 Availability of scientists and engineers		108	12.03 PCT patents, applications/million pop.*	3.5	108																																																																																																																																																																																																																																																																														
12.05 PCT patents, applications/million pop.*		107	12.07		107																																																																																																																																																																																																																																																																														

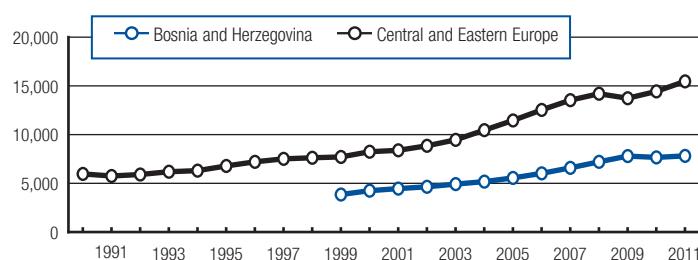
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Bosnia and Herzegovina

Key indicators, 2011

Population (millions).....	3.9
GDP (US\$ billions).....	18.0
GDP per capita (US\$).....	4,618
GDP (PPP) as share (%) of world total.....	0.04

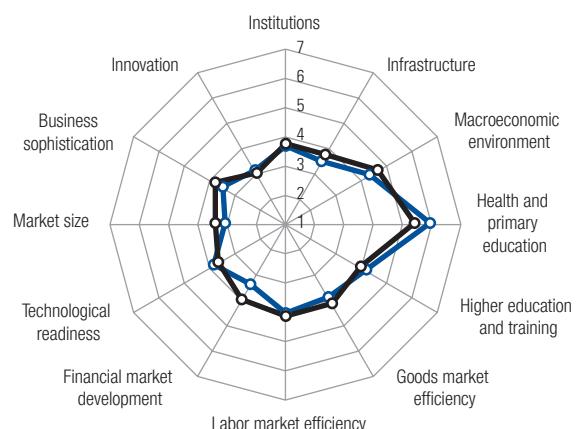
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	88	3.9
GCI 2011–2012 (out of 142).....	100	3.8
GCI 2010–2011 (out of 139).....	102	3.7
Basic requirements (40.0%).....	81	4.3
Institutions.....	85	3.6
Infrastructure.....	94	3.4
Macroeconomic environment.....	97	4.3
Health and primary education.....	48	5.9
Efficiency enhancers (50.0%).....	97	3.7
Higher education and training.....	72	4.2
Goods market efficiency.....	109	3.9
Labor market efficiency.....	99	4.1
Financial market development.....	119	3.4
Technological readiness.....	68	3.8
Market size.....	93	3.1
Innovation and sophistication factors (10.0%).....	99	3.3
Business sophistication.....	109	3.5
Innovation.....	80	3.1

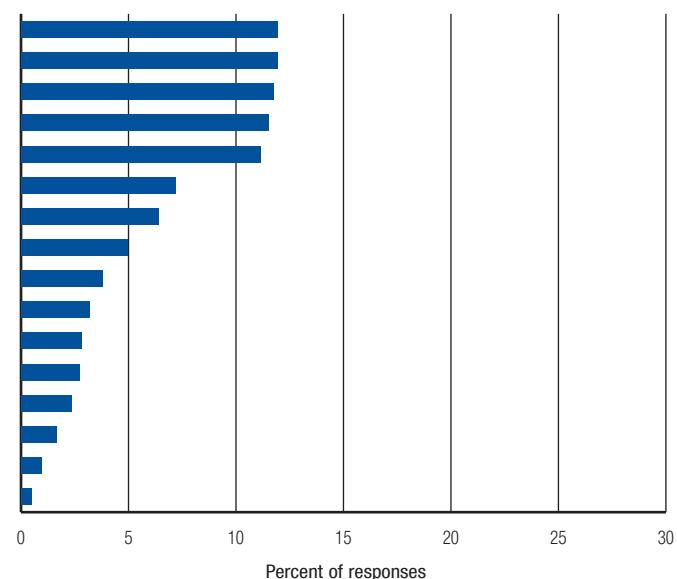
Stage of development



—○— Bosnia and Herzegovina —○— Efficiency-driven economies

The most problematic factors for doing business

Access to financing	17.2
Policy instability	11.9
Tax rates.....	11.7
Government instability/coups	11.5
Inflation.....	11.1
Tax regulations	7.2
Inefficient government bureaucracy	6.4
Foreign currency regulations.....	4.9
Corruption	3.8
Restrictive labor regulations	3.2
Insufficient capacity to innovate	2.8
Poor work ethic in national labor force	2.7
Inadequate supply of infrastructure.....	2.3
Crime and theft	1.7
Inadequately educated workforce	0.9
Poor public health	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Bosnia and Herzegovina

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	3.3	121	6.01 Intensity of local competition	3.6	138																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.5	130	6.02 Extent of market dominance	3.1	127																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	3.5	56	6.03 Effectiveness of anti-monopoly policy	3.8	86																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.6	80	6.04 Extent and effect of taxation.....	3.1	109																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	4.1	63	6.05 Total tax rate, % profits*	25.0	21																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	3.5	78	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.0	70	6.07 No. days to start a business*	40	120																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	2.0	139	6.08 Agricultural policy costs.....	3.6	100																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.2	84	6.09 Prevalence of trade barriers	4.2	85																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	3.2	105	6.10 Trade tariffs, % duty*	5.1	68																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.3	87	6.11 Prevalence of foreign ownership.....	4.4	86																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	3.8	112	6.12 Business impact of rules on FDI.....	4.0	108																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.8	60	6.13 Burden of customs procedures	3.9	80																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	6.4	10	6.14 Imports as a percentage of GDP*	64.5	40																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	5.4	39	6.15 Degree of customer orientation	4.5	83																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	5.2	74	6.16 Buyer sophistication	2.7	124																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.9	45	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.1	134	1.19 Strength of auditing and reporting standards	3.9	119	7.01 Cooperation in labor-employer relations	4.1	89	1.20 Efficacy of corporate boards	4.6	61	7.02 Flexibility of wage determination	4.8	91	1.21 Protection of minority shareholders' interests	3.1	138	7.03 Hiring and firing practices	4.4	38	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	9	32	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.7	139	7.05 Pay and productivity	3.6	98	2.02 Quality of roads.....	2.5	134	7.06 Reliance on professional management	4.1	84	2.03 Quality of railroad infrastructure	2.5	74	7.07 Brain drain	1.9	140	2.04 Quality of port infrastructure	1.7	142	7.08 Women in labor force, ratio to men*	0.63	110	2.05 Quality of air transport infrastructure.....	2.3	143	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	5.9	138	2.07 Quality of electricity supply	6.0	31	8.01 Availability of financial services	3.7	121	2.08 Mobile telephone subscriptions/100 pop.*	84.5	104	8.02 Affordability of financial services	3.5	113	2.09 Fixed telephone lines/100 pop.*	25.5	48	8.03 Financing through local equity market	3.1	90	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.1	73	8.04 Ease of access to loans	2.0	123	3.02 Gross national savings, % GDP*	10.9	123	8.05 Venture capital availability	1.9	127	3.03 Inflation, annual % change*	3.7	52	8.06 Soundness of banks	4.4	113	3.04 General government debt, % GDP*	40.6	74	8.07 Regulation of securities exchanges	3.5	112	3.05 Country credit rating, 0–100 (best)*	28.5	109	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.6	10	9.01 Availability of latest technologies	4.6	89	4.04 Tuberculosis cases/100,000 pop.*	50.0	72	9.02 Firm-level technology absorption	4.3	105	4.05 Business impact of HIV/AIDS	6.7	2	9.03 FDI and technology transfer	4.2	98	4.06 HIV prevalence, % adult pop.*	<0.1	1	9.04 Individuals using Internet, %*	60.0	42	4.07 Infant mortality, deaths/1,000 live births*	7.5	45	9.05 Broadband Internet subscriptions/100 pop.*	11.5	51	4.08 Life expectancy, years*	75.4	49	9.06 Int'l Internet bandwidth, kb/s per user*	17.8	66	4.09 Quality of primary education	5.0	23	9.07 Mobile broadband subscriptions/100 pop.*	9.2	70	4.10 Primary education enrollment, net %*	87.0	109	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	91.1	60	5.02 Tertiary education enrollment, gross %*	37.2	68	10.01 Domestic market size index, 1–7 (best)*	2.9	91	5.03 Quality of the educational system.....	3.1	106	10.02 Foreign market size index, 1–7 (best)*	3.6	94	5.04 Quality of math and science education	5.0	21	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	50	5.06 Internet access in schools	4.2	71	11.01 Local supplier quantity	4.4	93	5.07 Availability of research and training services	3.4	113	11.02 Local supplier quality	4.3	83	5.08 Extent of staff training	3.5	109	11.03 State of cluster development	2.6	135	12th pillar: Innovation						12.01 Capacity for innovation		101	12.02 Quality of scientific research institutions	3.6	72	12.03 Company spending on R&D	2.9	90	12.03 University-industry collaboration in R&D	3.9	48	12.04 Gov't procurement of advanced tech products	3.3	94	12.05 Availability of scientists and engineers	4.4	48	12.06 PCT patents, applications/million pop.*	2.1	50	12.07 PCT patents, applications/million pop.*	2.1	50			
1.19 Strength of auditing and reporting standards	3.9	119	7.01 Cooperation in labor-employer relations	4.1	89																																																																																																																																																																																																																																																																														
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2.04 Quality of port infrastructure	1.7	142	7.08 Women in labor force, ratio to men*	0.63	110																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	2.3	143	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	5.9	138	2.07 Quality of electricity supply	6.0	31	8.01 Availability of financial services	3.7	121	2.08 Mobile telephone subscriptions/100 pop.*	84.5	104	8.02 Affordability of financial services	3.5	113	2.09 Fixed telephone lines/100 pop.*	25.5	48	8.03 Financing through local equity market	3.1	90	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.1	73	8.04 Ease of access to loans	2.0	123	3.02 Gross national savings, % GDP*	10.9	123	8.05 Venture capital availability	1.9	127	3.03 Inflation, annual % change*	3.7	52	8.06 Soundness of banks	4.4	113	3.04 General government debt, % GDP*	40.6	74	8.07 Regulation of securities exchanges	3.5	112	3.05 Country credit rating, 0–100 (best)*	28.5	109	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.6	10	9.01 Availability of latest technologies	4.6	89	4.04 Tuberculosis cases/100,000 pop.*	50.0	72	9.02 Firm-level technology absorption	4.3	105	4.05 Business impact of HIV/AIDS	6.7	2	9.03 FDI and technology transfer	4.2	98	4.06 HIV prevalence, % adult pop.*	<0.1	1	9.04 Individuals using Internet, %*	60.0	42	4.07 Infant mortality, deaths/1,000 live births*	7.5	45	9.05 Broadband Internet subscriptions/100 pop.*	11.5	51	4.08 Life expectancy, years*	75.4	49	9.06 Int'l Internet bandwidth, kb/s per user*	17.8	66	4.09 Quality of primary education	5.0	23	9.07 Mobile broadband subscriptions/100 pop.*	9.2	70	4.10 Primary education enrollment, net %*	87.0	109	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	91.1	60	5.02 Tertiary education enrollment, gross %*	37.2	68	10.01 Domestic market size index, 1–7 (best)*	2.9	91	5.03 Quality of the educational system.....	3.1	106	10.02 Foreign market size index, 1–7 (best)*	3.6	94	5.04 Quality of math and science education	5.0	21	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	50	5.06 Internet access in schools	4.2	71	11.01 Local supplier quantity	4.4	93	5.07 Availability of research and training services	3.4	113	11.02 Local supplier quality	4.3	83	5.08 Extent of staff training	3.5	109	11.03 State of cluster development	2.6	135	12th pillar: Innovation						12.01 Capacity for innovation		101	12.02 Quality of scientific research institutions	3.6	72	12.03 Company spending on R&D	2.9	90	12.03 University-industry collaboration in R&D	3.9	48	12.04 Gov't procurement of advanced tech products	3.3	94	12.05 Availability of scientists and engineers	4.4	48	12.06 PCT patents, applications/million pop.*	2.1	50	12.07 PCT patents, applications/million pop.*	2.1	50																																																																					
2.07 Quality of electricity supply	6.0	31	8.01 Availability of financial services	3.7	121																																																																																																																																																																																																																																																																														
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.6	10	9.01 Availability of latest technologies	4.6	89	4.04 Tuberculosis cases/100,000 pop.*	50.0	72	9.02 Firm-level technology absorption	4.3	105	4.05 Business impact of HIV/AIDS	6.7	2	9.03 FDI and technology transfer	4.2	98	4.06 HIV prevalence, % adult pop.*	<0.1	1	9.04 Individuals using Internet, %*	60.0	42	4.07 Infant mortality, deaths/1,000 live births*	7.5	45	9.05 Broadband Internet subscriptions/100 pop.*	11.5	51	4.08 Life expectancy, years*	75.4	49	9.06 Int'l Internet bandwidth, kb/s per user*	17.8	66	4.09 Quality of primary education	5.0	23	9.07 Mobile broadband subscriptions/100 pop.*	9.2	70	4.10 Primary education enrollment, net %*	87.0	109	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	91.1	60	5.02 Tertiary education enrollment, gross %*	37.2	68	10.01 Domestic market size index, 1–7 (best)*	2.9	91	5.03 Quality of the educational system.....	3.1	106	10.02 Foreign market size index, 1–7 (best)*	3.6	94	5.04 Quality of math and science education	5.0	21	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	50	5.06 Internet access in schools	4.2	71	11.01 Local supplier quantity	4.4	93	5.07 Availability of research and training services	3.4	113	11.02 Local supplier quality	4.3	83	5.08 Extent of staff training	3.5	109	11.03 State of cluster development	2.6	135	12th pillar: Innovation						12.01 Capacity for innovation		101	12.02 Quality of scientific research institutions	3.6	72	12.03 Company spending on R&D	2.9	90	12.03 University-industry collaboration in R&D	3.9	48	12.04 Gov't procurement of advanced tech products	3.3	94	12.05 Availability of scientists and engineers	4.4	48	12.06 PCT patents, applications/million pop.*	2.1	50	12.07 PCT patents, applications/million pop.*	2.1	50																																																																																																																																													
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4.10 Primary education enrollment, net %*	87.0	109	10th pillar: Market size																																																																																																																																																																																																																																																																																
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5.01 Secondary education enrollment, gross %*	91.1	60	5.02 Tertiary education enrollment, gross %*	37.2	68	10.01 Domestic market size index, 1–7 (best)*	2.9	91	5.03 Quality of the educational system.....	3.1	106	10.02 Foreign market size index, 1–7 (best)*	3.6	94	5.04 Quality of math and science education	5.0	21	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	50	5.06 Internet access in schools	4.2	71	11.01 Local supplier quantity	4.4	93	5.07 Availability of research and training services	3.4	113	11.02 Local supplier quality	4.3	83	5.08 Extent of staff training	3.5	109	11.03 State of cluster development	2.6	135	12th pillar: Innovation						12.01 Capacity for innovation		101	12.02 Quality of scientific research institutions	3.6	72	12.03 Company spending on R&D	2.9	90	12.03 University-industry collaboration in R&D	3.9	48	12.04 Gov't procurement of advanced tech products	3.3	94	12.05 Availability of scientists and engineers	4.4	48	12.06 PCT patents, applications/million pop.*	2.1	50	12.07 PCT patents, applications/million pop.*	2.1	50																																																																																																																																																																																																									
5.02 Tertiary education enrollment, gross %*	37.2	68	10.01 Domestic market size index, 1–7 (best)*	2.9	91																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system.....	3.1	106	10.02 Foreign market size index, 1–7 (best)*	3.6	94																																																																																																																																																																																																																																																																														
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12.01 Capacity for innovation		101	12.02 Quality of scientific research institutions	3.6	72	12.03 Company spending on R&D	2.9	90	12.03 University-industry collaboration in R&D	3.9	48	12.04 Gov't procurement of advanced tech products	3.3	94	12.05 Availability of scientists and engineers	4.4	48	12.06 PCT patents, applications/million pop.*	2.1	50	12.07 PCT patents, applications/million pop.*	2.1	50																																																																																																																																																																																																																																																												
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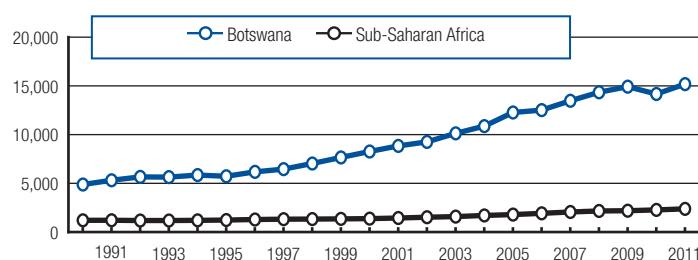
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Botswana

Key indicators, 2011

Population (millions).....	2.0
GDP (US\$ billions).....	17.6
GDP per capita (US\$).....	9,481
GDP (PPP) as share (%) of world total.....	0.04

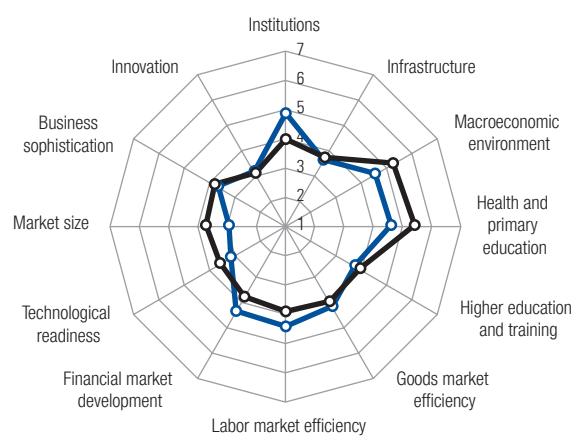
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	79	4.1
GCI 2011–2012 (out of 142).....	80	4.0
GCI 2010–2011 (out of 139).....	76	4.1
Basic requirements (48.5%).....	78	4.4
Institutions.....	33	4.8
Infrastructure.....	87	3.6
Macroeconomic environment.....	81	4.5
Health and primary education.....	114	4.6
Efficiency enhancers (43.6%).....	89	3.8
Higher education and training.....	95	3.7
Goods market efficiency.....	78	4.2
Labor market efficiency.....	60	4.5
Financial market development.....	53	4.4
Technological readiness.....	106	3.2
Market size.....	97	2.9
Innovation and sophistication factors (7.9%).....	82	3.4
Business sophistication.....	95	3.7
Innovation.....	73	3.1

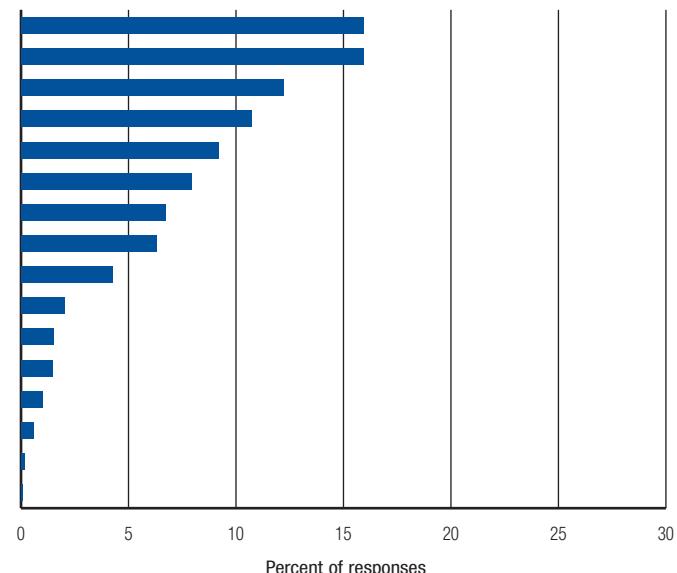
Stage of development



—○— Botswana —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Poor work ethic in national labor force	19.8
Access to financing	15.9
Inadequately educated workforce.....	12.2
Inefficient government bureaucracy	10.7
Restrictive labor regulations.....	9.2
Inadequate supply of infrastructure.....	7.9
Insufficient capacity to innovate	6.7
Corruption	6.3
Inflation.....	4.3
Crime and theft	2.0
Tax rates.....	1.5
Policy instability	1.4
Tax regulations	1.0
Foreign currency regulations.....	0.6
Government instability/coups	0.2
Poor public health	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Botswana

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																	
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																						
1.01 Property rights	4.9	46	6.01 Intensity of local competition	4.8	74																																																																																																																																																																																																																																																																																																																																	
1.02 Intellectual property protection	4.1	45	6.02 Extent of market dominance	3.7	70																																																																																																																																																																																																																																																																																																																																	
1.03 Diversion of public funds	4.7	31	6.03 Effectiveness of anti-monopoly policy	4.0	72																																																																																																																																																																																																																																																																																																																																	
1.04 Public trust in politicians.....	4.3	22	6.04 Extent and effect of taxation.....	4.7	13																																																																																																																																																																																																																																																																																																																																	
1.05 Irregular payments and bribes.....	5.0	36	6.05 Total tax rate, % profits*	19.4	13																																																																																																																																																																																																																																																																																																																																	
1.06 Judicial independence.....	5.5	22	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																																																																																																																																																	
1.07 Favoritism in decisions of government officials	4.1	29	6.07 No. days to start a business*	61	131																																																																																																																																																																																																																																																																																																																																	
1.08 Wastefulness of government spending.....	4.4	21	6.08 Agricultural policy costs.....	4.6	20																																																																																																																																																																																																																																																																																																																																	
1.09 Burden of government regulation	3.8	43	6.09 Prevalence of trade barriers	4.6	42																																																																																																																																																																																																																																																																																																																																	
1.10 Efficiency of legal framework in settling disputes	5.0	16	6.10 Trade tariffs, % duty*	6.7	81																																																																																																																																																																																																																																																																																																																																	
1.11 Efficiency of legal framework in challenging regs.	4.9	15	6.11 Prevalence of foreign ownership	5.3	35																																																																																																																																																																																																																																																																																																																																	
1.12 Transparency of government policymaking.....	4.7	43	6.12 Business impact of rules on FDI.....	4.8	49																																																																																																																																																																																																																																																																																																																																	
1.13 Gov't services for improved business performance	4.0	50	6.13 Burden of customs procedures	4.4	54																																																																																																																																																																																																																																																																																																																																	
1.14 Business costs of terrorism.....	6.5	7	6.14 Imports as a percentage of GDP*	43.9	74																																																																																																																																																																																																																																																																																																																																	
1.15 Business costs of crime and violence.....	5.1	59	6.15 Degree of customer orientation	4.2	105																																																																																																																																																																																																																																																																																																																																	
1.16 Organized crime.....	6.3	20	6.16 Buyer sophistication	2.8	119																																																																																																																																																																																																																																																																																																																																	
1.17 Reliability of police services	5.0	43	6th pillar: Goods market efficiency																																																																																																																																																																																																																																																																																																																																			
1.18 Ethical behavior of firms	4.8	37	1.19 Strength of auditing and reporting standards	4.9	50	6.01 Intensity of local competition	4.8	74	1.20 Efficacy of corporate boards	4.8	42	6.02 Extent of market dominance	3.7	70	1.21 Protection of minority shareholders' interests	4.5	44	6.03 Effectiveness of anti-monopoly policy	4.0	72	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	6.04 Extent and effect of taxation	4.7	13	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.4	64	6.05 Total tax rate, % profits*	19.4	13	2.02 Quality of roads.....	4.4	55	6.06 No. procedures to start a business*	10	110	2.03 Quality of railroad infrastructure	3.1	55	6.07 No. days to start a business*	61	131	2.04 Quality of port infrastructure	3.7	97	6.08 Agricultural policy costs	4.6	20	2.05 Quality of air transport infrastructure.....	4.1	96	6.09 Prevalence of trade barriers	4.6	42	2.06 Available airline seat kms/week, millions*	5.6	141	6.10 Trade tariffs, % duty*	6.7	81	2.07 Quality of electricity supply	3.6	104	6.11 Prevalence of foreign ownership	5.3	35	2.08 Mobile telephone subscriptions/100 pop.*	142.8	19	6.12 Business impact of rules on FDI	4.8	49	2.09 Fixed telephone lines/100 pop.*	7.4	101	6.13 Burden of customs procedures	4.4	54	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.2	95	6.14 Imports as a percentage of GDP*	43.9	74	3.02 Gross national savings, % GDP*	14.7	100	6.15 Degree of customer orientation	4.2	105	3.03 Inflation, annual % change*	8.5	113	6.16 Buyer sophistication	2.8	119	3.04 General government debt, % GDP*	17.3	21	7th pillar: Labor market efficiency						3.05 Country credit rating, 0–100 (best)*	60.0	49	7.01 Cooperation in labor-employer relations	3.9	113	4th pillar: Health and primary education			7.02 Flexibility of wage determination	4.8	94	4.01 Business impact of malaria	5.1	104	7.03 Hiring and firing practices	3.1	123	4.02 Malaria cases/100,000 pop.*	232.9	102	7.04 Redundancy costs, weeks of salary*	22	99	4.03 Business impact of tuberculosis	3.7	130	7.05 Pay and productivity	3.9	68	4.04 Tuberculosis cases/100,000 pop.*	503.0	136	7.06 Reliance on professional management	5.2	30	4.05 Business impact of HIV/AIDS	3.0	136	7.07 Brain drain	3.8	44	4.06 HIV prevalence, % adult pop.*	24.8	143	7.08 Women in labor force, ratio to men*	0.90	27	4.07 Infant mortality, deaths/1,000 live births*	36.1	104	8th pillar: Financial market development						4.08 Life expectancy, years*	53.1	132	8.01 Availability of financial services	4.6	72	4.09 Quality of primary education	4.2	56	8.02 Affordability of financial services	4.1	75	4.10 Primary education enrollment, net %*	89.7	96	8.03 Financing through local equity market	3.9	49	5th pillar: Higher education and training			8.04 Ease of access to loans	3.4	35	5.01 Secondary education enrollment, gross %*	81.7	88	8.05 Venture capital availability	2.9	47	5.02 Tertiary education enrollment, gross %*	7.4	119	8.06 Soundness of banks	5.5	50	5.03 Quality of the educational system	4.0	55	8.07 Regulation of securities exchanges	4.3	56	5.04 Quality of math and science education	4.1	66	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.9	92	9th pillar: Technological readiness						5.06 Internet access in schools	3.5	96	9.01 Availability of latest technologies	4.6	93	5.07 Availability of research and training services	3.7	95	9.02 Firm-level technology absorption	4.4	98	5.08 Extent of staff training	3.9	68	9.03 FDI and technology transfer	4.1	102	10th pillar: Market size			9.04 Individuals using Internet, %*	7.0	124	10.01 Domestic market size index, 1–7 (best)*	2.8	95	9.05 Broadband Internet subscriptions/100 pop.*	0.8	105	10.02 Foreign market size index, 1–7 (best)*	3.5	104	9.06 Int'l Internet bandwidth, kb/s per user*	8.4	91	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	1.5	106	11.01 Local supplier quantity	4.0	122	12th pillar: Innovation						11.02 Local supplier quality	3.9	114	12.01 Capacity for innovation	2.8	96	11.03 State of cluster development	3.6	74	12.02 Quality of scientific research institutions	3.6	73	11.04 Nature of competitive advantage	3.4	73	12.03 Company spending on R&D	3.2	62	11.05 Value chain breadth	3.2	104	12.04 University-industry collaboration in R&D	3.7	63	11.06 Control of international distribution	3.7	104	12.05 Gov't procurement of advanced tech products	3.6	65	11.07 Production process sophistication	3.2	106	12.06 Availability of scientists and engineers	3.5	112	11.08 Extent of marketing	3.3	118	12.07 PCT patents, applications/million pop.*	0.0	119
1.19 Strength of auditing and reporting standards	4.9	50	6.01 Intensity of local competition	4.8	74																																																																																																																																																																																																																																																																																																																																	
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5.06 Internet access in schools	3.5	96	9.01 Availability of latest technologies	4.6	93	5.07 Availability of research and training services	3.7	95	9.02 Firm-level technology absorption	4.4	98	5.08 Extent of staff training	3.9	68	9.03 FDI and technology transfer	4.1	102	10th pillar: Market size			9.04 Individuals using Internet, %*	7.0	124	10.01 Domestic market size index, 1–7 (best)*	2.8	95	9.05 Broadband Internet subscriptions/100 pop.*	0.8	105	10.02 Foreign market size index, 1–7 (best)*	3.5	104	9.06 Int'l Internet bandwidth, kb/s per user*	8.4	91	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	1.5	106	11.01 Local supplier quantity	4.0	122	12th pillar: Innovation						11.02 Local supplier quality	3.9	114	12.01 Capacity for innovation	2.8	96	11.03 State of cluster development	3.6	74	12.02 Quality of scientific research institutions	3.6	73	11.04 Nature of competitive advantage	3.4	73	12.03 Company spending on R&D	3.2	62	11.05 Value chain breadth	3.2	104	12.04 University-industry collaboration in R&D	3.7	63	11.06 Control of international distribution	3.7	104	12.05 Gov't procurement of advanced tech products	3.6	65	11.07 Production process sophistication	3.2	106	12.06 Availability of scientists and engineers	3.5	112	11.08 Extent of marketing	3.3	118	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																										
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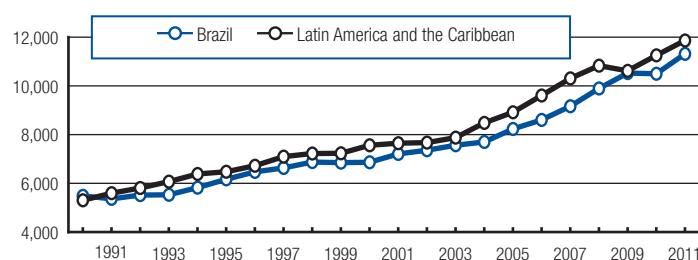
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Brazil

Key indicators, 2011

Population (millions).....	199.7
GDP (US\$ billions).....	2,492.9
GDP per capita (US\$).....	12,789
GDP (PPP) as share (%) of world total.....	2.91

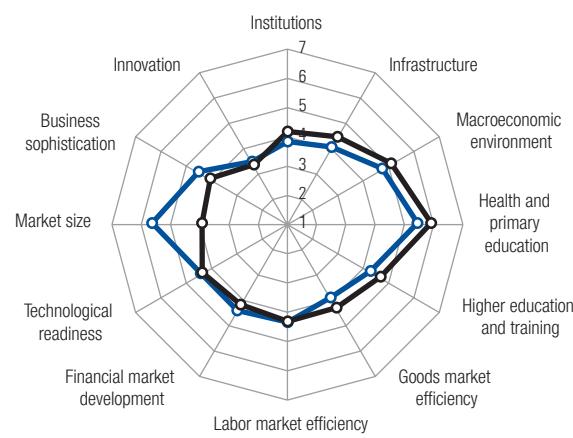
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	48	4.4
GCI 2011–2012 (out of 142).....	53	4.3
GCI 2010–2011 (out of 139).....	58	4.3
Basic requirements (30.5%).....	73	4.5
Institutions.....	79	3.8
Infrastructure.....	70	4.0
Macroeconomic environment.....	62	4.7
Health and primary education.....	88	5.4
Efficiency enhancers (50.0%).....	38	4.5
Higher education and training.....	66	4.3
Goods market efficiency.....	104	3.9
Labor market efficiency.....	69	4.4
Financial market development.....	46	4.4
Technological readiness.....	48	4.4
Market size.....	9	5.6
Innovation and sophistication factors (19.5%).....	39	4.0
Business sophistication.....	33	4.5
Innovation.....	49	3.4

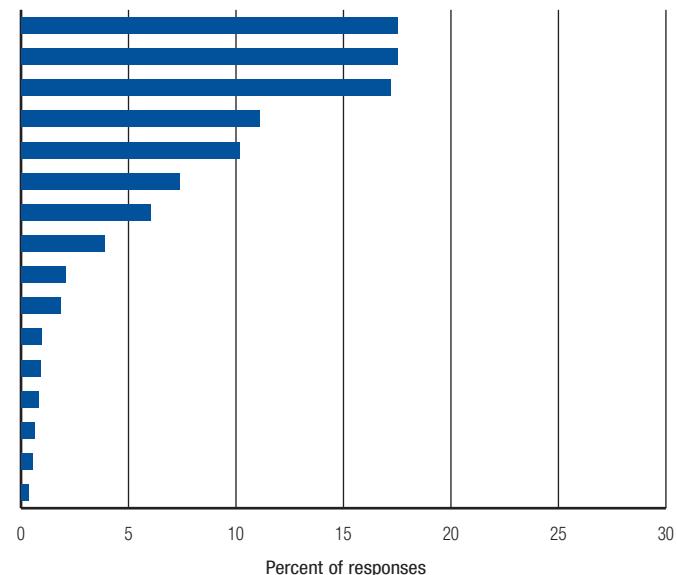
Stage of development



—○— Brazil —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Tax regulations	18.7
Inadequate supply of infrastructure.....	17.5
Tax rates.....	17.2
Inefficient government bureaucracy	11.1
Restrictive labor regulations.....	10.1
Inadequately educated workforce.....	7.4
Corruption	6.0
Access to financing	3.9
Foreign currency regulations.....	2.1
Insufficient capacity to innovate	1.8
Crime and theft	1.0
Policy instability	0.9
Poor public health	0.8
Poor work ethic in national labor force	0.6
Government instability/coups	0.5
Inflation.....	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.7	51	6.01 Intensity of local competition	5.1	45
1.02 Intellectual property protection	3.5	75	6.02 Extent of market dominance	4.4	31
1.03 Diversion of public funds	2.5	121	6.03 Effectiveness of anti-monopoly policy	4.6	32
1.04 Public trust in politicians.....	2.0	121	6.04 Extent and effect of taxation.....	2.1	144
1.05 Irregular payments and bribes.....	4.0	65	6.05 Total tax rate, % profits*	67.1	131
1.06 Judicial independence.....	3.8	71	6.06 No. procedures to start a business*	13	130
1.07 Favoritism in decisions of government officials	2.9	80	6.07 No. days to start a business*	119	139
1.08 Wastefulness of government spending.....	2.1	135	6.08 Agricultural policy costs.....	4.6	17
1.09 Burden of government regulation	2.0	144	6.09 Prevalence of trade barriers	3.9	103
1.10 Efficiency of legal framework in settling disputes	3.5	84	6.10 Trade tariffs, % duty*	11.6	123
1.11 Efficiency of legal framework in challenging regs.	3.8	61	6.11 Prevalence of foreign ownership.....	4.5	82
1.12 Transparency of government policymaking.....	4.0	91	6.12 Business impact of rules on FDI.....	4.6	76
1.13 Gov't services for improved business performance	3.6	79	6.13 Burden of customs procedures	3.1	129
1.14 Business costs of terrorism.....	6.4	11	6.14 Imports as a percentage of GDP*	12.4	144
1.15 Business costs of crime and violence.....	3.5	122	6.15 Degree of customer orientation	4.8	49
1.16 Organized crime.....	4.0	122	6.16 Buyer sophistication	3.8	47
1.17 Reliability of police services	4.4	60			
1.18 Ethical behavior of firms	3.7	84			
1.19 Strength of auditing and reporting standards	5.1	42			
1.20 Efficacy of corporate boards	4.9	38			
1.21 Protection of minority shareholders' interests	4.7	37			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.4	107	7.01 Cooperation in labor-employer relations	4.3	72
2.02 Quality of roads.....	2.7	123	7.02 Flexibility of wage determination	4.2	118
2.03 Quality of railroad infrastructure	1.8	100	7.03 Hiring and firing practices	3.3	114
2.04 Quality of port infrastructure	2.6	135	7.04 Redundancy costs, weeks of salary*	13	59
2.05 Quality of air transport infrastructure.....	3.0	134	7.05 Pay and productivity	3.8	81
2.06 Available airline seat kms/week, millions*	3,756.6	7	7.06 Reliance on professional management	4.9	39
2.07 Quality of electricity supply	4.9	68	7.07 Brain drain	4.6	27
2.08 Mobile telephone subscriptions/100 pop.*	123.2	41	7.08 Women in labor force, ratio to men*	0.76	83
2.09 Fixed telephone lines/100 pop.*	21.9	55			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.6	64			
3.02 Gross national savings, % GDP*	18.4	78			
3.03 Inflation, annual % change*	6.6	97			
3.04 General government debt, % GDP*	66.2	109			
3.05 Country credit rating, 0–100 (best)*	70.9	34			
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.9	83			
4.02 Malaria cases/100,000 pop.*	201.8	100			
4.03 Business impact of tuberculosis	5.8	49			
4.04 Tuberculosis cases/100,000 pop.*	43.0	68			
4.05 Business impact of HIV/AIDS	5.2	74			
4.06 HIV prevalence, % adult pop.*	0.6	92			
4.07 Infant mortality, deaths/1,000 live births*	17.3	75			
4.08 Life expectancy, years*	73.1	79			
4.09 Quality of primary education	2.5	126			
4.10 Primary education enrollment, net %*	94.4	60			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	105.8	17			
5.02 Tertiary education enrollment, gross %*	25.6	80			
5.03 Quality of the educational system	3.0	116			
5.04 Quality of math and science education	2.6	132			
5.05 Quality of management schools	4.4	52			
5.06 Internet access in schools	3.7	88			
5.07 Availability of research and training services	4.8	34			
5.08 Extent of staff training	4.4	33			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.1	45			
6.02 Extent of market dominance	4.4	31			
6.03 Effectiveness of anti-monopoly policy	4.6	32			
6.04 Extent and effect of taxation	2.1	144			
6.05 Total tax rate, % profits*	67.1	131			
6.06 No. procedures to start a business*	13	130			
6.07 No. days to start a business*	119	139			
6.08 Agricultural policy costs	4.6	17			
6.09 Prevalence of trade barriers	3.9	103			
6.10 Trade tariffs, % duty*	11.6	123			
6.11 Prevalence of foreign ownership	4.5	82			
6.12 Business impact of rules on FDI	4.6	76			
6.13 Burden of customs procedures	3.1	129			
6.14 Imports as a percentage of GDP*	12.4	144			
6.15 Degree of customer orientation	4.8	49			
6.16 Buyer sophistication	3.8	47			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.3	72			
7.02 Flexibility of wage determination	4.2	118			
7.03 Hiring and firing practices	3.3	114			
7.04 Redundancy costs, weeks of salary*	13	59			
7.05 Pay and productivity	3.8	81			
7.06 Reliance on professional management	4.9	39			
7.07 Brain drain	4.6	27			
7.08 Women in labor force, ratio to men*	0.76	83			
8th pillar: Financial market development					
8.01 Availability of financial services	5.5	26			
8.02 Affordability of financial services	4.3	62			
8.03 Financing through local equity market	4.1	40			
8.04 Ease of access to loans	3.1	51			
8.05 Venture capital availability	2.8	51			
8.06 Soundness of banks	6.2	14			
8.07 Regulation of securities exchanges	5.8	8			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.3	50			
9.02 Firm-level technology absorption	5.2	47			
9.03 FDI and technology transfer	5.2	24			
9.04 Individuals using Internet, %*	45.0	62			
9.05 Broadband Internet subscriptions/100 pop.*	8.6	63			
9.06 Int'l Internet bandwidth, kb/s per user*	29.0	46			
9.07 Mobile broadband subscriptions/100 pop.*	20.9	47			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.7	7			
10.02 Foreign market size index, 1–7 (best)*	5.5	24			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.5	13			
11.02 Local supplier quality	5.0	36			
11.03 State of cluster development	4.5	28			
11.04 Nature of competitive advantage	3.1	97			
11.05 Value chain breadth	3.8	56			
11.06 Control of international distribution	4.4	35			
11.07 Production process sophistication	4.7	30			
11.08 Extent of marketing	5.2	26			
11.09 Willingness to delegate authority	4.2	36			
12th pillar: Innovation					
12.01 Capacity for innovation	3.7	34			
12.02 Quality of scientific research institutions	4.1	46			
12.03 Company spending on R&D	3.6	33			
12.04 University-industry collaboration in R&D	4.1	44			
12.05 Gov't procurement of advanced tech products	3.8	53			
12.06 Availability of scientists and engineers	3.5	113			
12.07 PCT patents, applications/million pop.*	2.8	48			

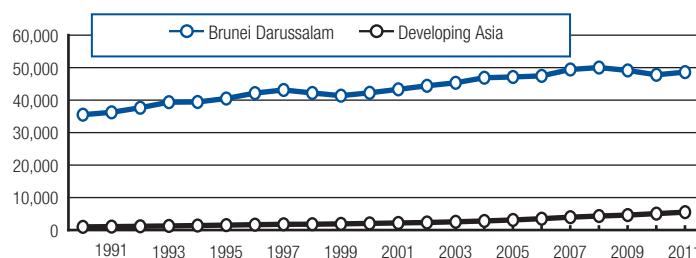
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Brunei Darussalam

Key indicators, 2011

Population (millions).....	0.4
GDP (US\$ billions).....	15.5
GDP per capita (US\$).....	36,584
GDP (PPP) as share (%) of world total.....	0.03

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	28	4.9
GCI 2011–2012 (out of 142).....	28	4.8
GCI 2010–2011 (out of 139).....	28	4.8
Basic requirements (56.2%).....	21	5.6
Institutions.....	31	4.9
Infrastructure.....	57	4.2
Macroeconomic environment.....	1	7.0
Health and primary education.....	31	6.2
Efficiency enhancers (37.9%).....	68	4.0
Higher education and training.....	57	4.4
Goods market efficiency.....	73	4.2
Labor market efficiency.....	13	5.1
Financial market development.....	56	4.3
Technological readiness.....	64	4.0
Market size.....	124	2.4
Innovation and sophistication factors (6.0%).....	62	3.6
Business sophistication.....	65	4.0
Innovation.....	59	3.3

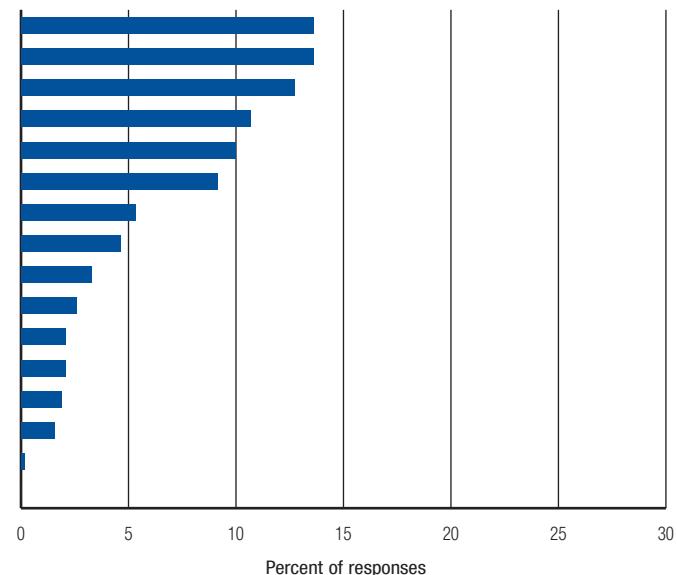
Stage of development



—○— Brunei Darussalam —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Restrictive labor regulations.....	20.3
Poor work ethic in national labor force	13.6
Access to financing.....	12.7
Inefficient government bureaucracy.....	10.7
Inadequately educated workforce.....	10.0
Inadequate supply of infrastructure.....	9.1
Insufficient capacity to innovate.....	5.3
Policy instability.....	4.6
Tax regulations.....	3.3
Foreign currency regulations.....	2.6
Corruption.....	2.1
Inflation.....	2.1
Tax rates.....	1.9
Crime and theft	1.5
Poor public health	0.2
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Brunei Darussalam

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
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1.03 Diversion of public funds	5.1	25	6.03 Effectiveness of anti-monopoly policy	4.2	53																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	4.9	14	6.04 Extent and effect of taxation.....	4.7	15																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	5.6	25	6.05 Total tax rate, % profits*	16.8	12																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	5.1	33	6.06 No. procedures to start a business*	15	137																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	4.3	20	6.07 No. days to start a business*	101	136																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	4.5	15	6.08 Agricultural policy costs.....	4.5	24																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	4.1	25	6.09 Prevalence of trade barriers	4.5	53																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.5	34	6.10 Trade tariffs, % duty*	5.2	71																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	4.0	49	6.11 Prevalence of foreign ownership.....	4.6	75																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.2	75	6.12 Business impact of rules on FDI.....	4.8	52																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	4.5	14	6.13 Burden of customs procedures	4.5	45																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	6.3	17	6.14 Imports as a percentage of GDP*	31.2	113																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	6.0	11	6.15 Degree of customer orientation	4.9	44																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	6.4	13	6.16 Buyer sophistication	3.3	81																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	5.1	35	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	5.0	30	1.19 Strength of auditing and reporting standards	4.8	58	7.01 Cooperation in labor-employer relations	5.1	21	1.20 Efficacy of corporate boards	4.9	35	7.02 Flexibility of wage determination	5.9	9	1.21 Protection of minority shareholders' interests	4.8	36	7.03 Hiring and firing practices	4.5	37	1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.04 Redundancy costs, weeks of salary*	3	6	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.1	43	7.05 Pay and productivity	4.8	11	2.02 Quality of roads	5.2	30	7.06 Reliance on professional management	4.6	45	2.03 Quality of railroad infrastructure	2.1	88	7.07 Brain drain	4.1	40	2.04 Quality of port infrastructure	4.5	57	7.08 Women in labor force, ratio to men*	0.73	90	2.05 Quality of air transport infrastructure.....	4.9	61	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	46.6	98	2.07 Quality of electricity supply	5.5	45	8.01 Availability of financial services	4.8	57	2.08 Mobile telephone subscriptions/100 pop.*	109.2	62	8.02 Affordability of financial services	4.6	45	2.09 Fixed telephone lines/100 pop.*	19.7	67	8.03 Financing through local equity market	2.4	125	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	31.9	2	8.04 Ease of access to loans	3.5	29	3.02 Gross national savings, % GDP*	n/a	n/a	8.05 Venture capital availability	3.1	35	3.03 Inflation, annual % change*	2.0	1	8.06 Soundness of banks	5.5	52	3.04 General government debt, % GDP*	0.0	1	8.07 Regulation of securities exchanges	3.9	86	3.05 Country credit rating, 0–100 (best)*	n/a	n/a	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	4.8	98	9.01 Availability of latest technologies	5.0	65	4.04 Tuberculosis cases/100,000 pop.*	68.0	79	9.02 Firm-level technology absorption	4.9	62	4.05 Business impact of HIV/AIDS	5.2	78	9.03 FDI and technology transfer	4.3	91	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	56.0	47	4.07 Infant mortality, deaths/1,000 live births*	5.8	38	9.05 Broadband Internet subscriptions/100 pop.*	5.5	72	4.08 Life expectancy, years*	77.9	36	9.06 Int'l Internet bandwidth, kb/s per user*	22.0	57	4.09 Quality of primary education	5.1	20	9.07 Mobile broadband subscriptions/100 pop.*	6.3	78	4.10 Primary education enrollment, net %*	92.9	75	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	109.7	12	5.02 Tertiary education enrollment, gross %*	17.2	98	10.01 Domestic market size index, 1–7 (best)*	1.9	130	5.03 Quality of the educational system	4.7	25	10.02 Foreign market size index, 1–7 (best)*	3.8	86	5.04 Quality of math and science education	4.9	23	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	58	5.06 Internet access in schools	5.3	34	11.01 Local supplier quantity	4.5	92	5.07 Availability of research and training services	3.5	109	11.02 Local supplier quality	4.4	71	5.08 Extent of staff training	4.1	52	11.03 State of cluster development	3.9	55	12th pillar: Innovation						12.01 Capacity for innovation		68	12.02 Quality of scientific research institutions	3.4	82	12.03 Company spending on R&D	3.2	60	12.03 University-industry collaboration in R&D	3.9	50	12.04 Gov't procurement of advanced tech products	4.4	18	12.05 Availability of scientists and engineers	3.6	95	12.06 PCT patents, applications/million pop.*	1.9	55	12.07 PCT patents, applications/million pop.*	1.9	55			
1.19 Strength of auditing and reporting standards	4.8	58	7.01 Cooperation in labor-employer relations	5.1	21																																																																																																																																																																																																																																																																														
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2.01 Quality of overall infrastructure	5.1	43	7.05 Pay and productivity	4.8	11																																																																																																																																																																																																																																																																														
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2.05 Quality of air transport infrastructure.....	4.9	61	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	46.6	98	2.07 Quality of electricity supply	5.5	45	8.01 Availability of financial services	4.8	57	2.08 Mobile telephone subscriptions/100 pop.*	109.2	62	8.02 Affordability of financial services	4.6	45	2.09 Fixed telephone lines/100 pop.*	19.7	67	8.03 Financing through local equity market	2.4	125	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	31.9	2	8.04 Ease of access to loans	3.5	29	3.02 Gross national savings, % GDP*	n/a	n/a	8.05 Venture capital availability	3.1	35	3.03 Inflation, annual % change*	2.0	1	8.06 Soundness of banks	5.5	52	3.04 General government debt, % GDP*	0.0	1	8.07 Regulation of securities exchanges	3.9	86	3.05 Country credit rating, 0–100 (best)*	n/a	n/a	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	4.8	98	9.01 Availability of latest technologies	5.0	65	4.04 Tuberculosis cases/100,000 pop.*	68.0	79	9.02 Firm-level technology absorption	4.9	62	4.05 Business impact of HIV/AIDS	5.2	78	9.03 FDI and technology transfer	4.3	91	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	56.0	47	4.07 Infant mortality, deaths/1,000 live births*	5.8	38	9.05 Broadband Internet subscriptions/100 pop.*	5.5	72	4.08 Life expectancy, years*	77.9	36	9.06 Int'l Internet bandwidth, kb/s per user*	22.0	57	4.09 Quality of primary education	5.1	20	9.07 Mobile broadband subscriptions/100 pop.*	6.3	78	4.10 Primary education enrollment, net %*	92.9	75	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	109.7	12	5.02 Tertiary education enrollment, gross %*	17.2	98	10.01 Domestic market size index, 1–7 (best)*	1.9	130	5.03 Quality of the educational system	4.7	25	10.02 Foreign market size index, 1–7 (best)*	3.8	86	5.04 Quality of math and science education	4.9	23	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	58	5.06 Internet access in schools	5.3	34	11.01 Local supplier quantity	4.5	92	5.07 Availability of research and training services	3.5	109	11.02 Local supplier quality	4.4	71	5.08 Extent of staff training	4.1	52	11.03 State of cluster development	3.9	55	12th pillar: Innovation						12.01 Capacity for innovation		68	12.02 Quality of scientific research institutions	3.4	82	12.03 Company spending on R&D	3.2	60	12.03 University-industry collaboration in R&D	3.9	50	12.04 Gov't procurement of advanced tech products	4.4	18	12.05 Availability of scientists and engineers	3.6	95	12.06 PCT patents, applications/million pop.*	1.9	55	12.07 PCT patents, applications/million pop.*	1.9	55																																																																					
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	4.8	98	9.01 Availability of latest technologies	5.0	65	4.04 Tuberculosis cases/100,000 pop.*	68.0	79	9.02 Firm-level technology absorption	4.9	62	4.05 Business impact of HIV/AIDS	5.2	78	9.03 FDI and technology transfer	4.3	91	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	56.0	47	4.07 Infant mortality, deaths/1,000 live births*	5.8	38	9.05 Broadband Internet subscriptions/100 pop.*	5.5	72	4.08 Life expectancy, years*	77.9	36	9.06 Int'l Internet bandwidth, kb/s per user*	22.0	57	4.09 Quality of primary education	5.1	20	9.07 Mobile broadband subscriptions/100 pop.*	6.3	78	4.10 Primary education enrollment, net %*	92.9	75	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	109.7	12	5.02 Tertiary education enrollment, gross %*	17.2	98	10.01 Domestic market size index, 1–7 (best)*	1.9	130	5.03 Quality of the educational system	4.7	25	10.02 Foreign market size index, 1–7 (best)*	3.8	86	5.04 Quality of math and science education	4.9	23	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	58	5.06 Internet access in schools	5.3	34	11.01 Local supplier quantity	4.5	92	5.07 Availability of research and training services	3.5	109	11.02 Local supplier quality	4.4	71	5.08 Extent of staff training	4.1	52	11.03 State of cluster development	3.9	55	12th pillar: Innovation						12.01 Capacity for innovation		68	12.02 Quality of scientific research institutions	3.4	82	12.03 Company spending on R&D	3.2	60	12.03 University-industry collaboration in R&D	3.9	50	12.04 Gov't procurement of advanced tech products	4.4	18	12.05 Availability of scientists and engineers	3.6	95	12.06 PCT patents, applications/million pop.*	1.9	55	12.07 PCT patents, applications/million pop.*	1.9	55																																																																																																																																													
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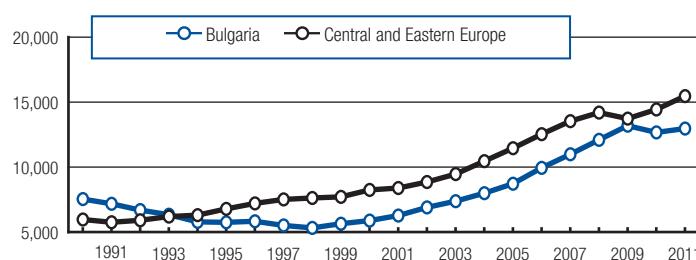
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Bulgaria

Key indicators, 2011

Population (millions).....	7.7
GDP (US\$ billions).....	53.5
GDP per capita (US\$).....	7,202
GDP (PPP) as share (%) of world total.....	0.13

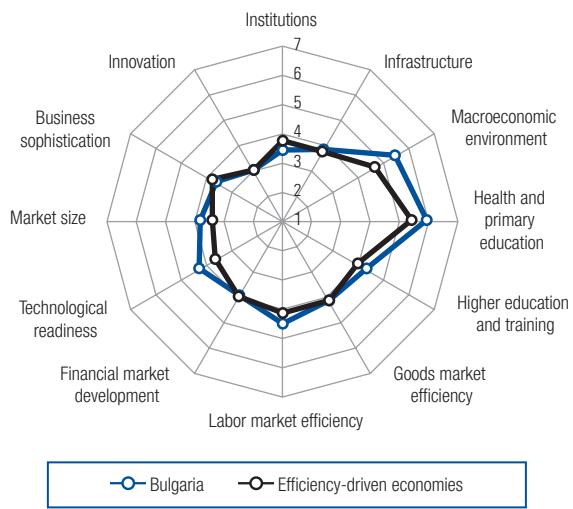
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

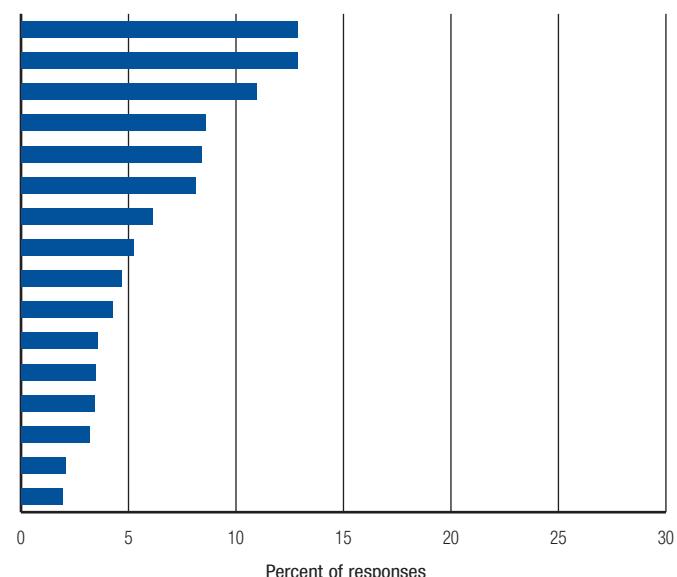
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	62	4.3
GCI 2011–2012 (out of 142).....	74	4.2
GCI 2010–2011 (out of 139).....	71	4.1
Basic requirements (40.0%).....	65	4.6
Institutions.....	108	3.4
Infrastructure.....	76	3.8
Macroeconomic environment.....	31	5.4
Health and primary education.....	49	5.9
Efficiency enhancers (50.0%).....	59	4.2
Higher education and training.....	63	4.3
Goods market efficiency.....	83	4.2
Labor market efficiency.....	49	4.5
Financial market development.....	80	4.0
Technological readiness.....	52	4.3
Market size.....	62	3.8
Innovation and sophistication factors (10.0%).....	97	3.3
Business sophistication.....	97	3.6
Innovation.....	92	3.0

Stage of development



The most problematic factors for doing business

Corruption	13.1
Inefficient government bureaucracy	12.9
Inadequate supply of infrastructure.....	11.0
Inadequately educated workforce.....	8.6
Access to financing.....	8.4
Policy instability.....	8.1
Inflation.....	6.1
Tax regulations	5.2
Restrictive labor regulations.....	4.7
Crime and theft	4.3
Poor work ethic in national labor force	3.5
Tax rates.....	3.5
Insufficient capacity to innovate	3.4
Government instability/coups	3.2
Foreign currency regulations.....	2.1
Poor public health	1.9



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Bulgaria

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	3.5	115	6.01 Intensity of local competition	4.3	101																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	3.0	105	6.02 Extent of market dominance	3.3	106																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.9	87	6.03 Effectiveness of anti-monopoly policy	3.5	108																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.5	85	6.04 Extent and effect of taxation.....	3.4	80																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	3.8	76	6.05 Total tax rate, % profits*	28.1	29																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	2.9	102	6.06 No. procedures to start a business*	4	20																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.6	106	6.07 No. days to start a business*	18	76																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.0	89	6.08 Agricultural policy costs.....	3.1	130																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.0	109	6.09 Prevalence of trade barriers	3.9	110																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	2.8	122	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	2.9	114	6.11 Prevalence of foreign ownership.....	4.1	107																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	3.6	128	6.12 Business impact of rules on FDI.....	3.6	124																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.2	97	6.13 Burden of customs procedures	3.6	97																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	4.8	113	6.14 Imports as a percentage of GDP*	67.8	36																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	3.8	111	6.15 Degree of customer orientation	4.6	69																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	3.9	127	6.16 Buyer sophistication	3.2	92																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	3.4	111	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.5	107	1.19 Strength of auditing and reporting standards	4.3	92	7.01 Cooperation in labor-employer relations	4.0	103	1.20 Efficacy of corporate boards	3.8	132	7.02 Flexibility of wage determination	5.2	59	1.21 Protection of minority shareholders' interests	3.7	105	7.03 Hiring and firing practices	4.2	49	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.04 Redundancy costs, weeks of salary*	8	20	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.3	115	7.05 Pay and productivity	4.3	37	2.02 Quality of roads.....	2.5	129	7.06 Reliance on professional management	3.7	106	2.03 Quality of railroad infrastructure	3.0	56	7.07 Brain drain	2.4	128	2.04 Quality of port infrastructure	3.7	100	7.08 Women in labor force, ratio to men*	0.88	37	2.05 Quality of air transport infrastructure.....	4.0	101	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	94.7	78	2.07 Quality of electricity supply	3.9	95	8.01 Availability of financial services	3.8	110	2.08 Mobile telephone subscriptions/100 pop.*	140.7	22	8.02 Affordability of financial services	3.4	123	2.09 Fixed telephone lines/100 pop.*	31.0	39	8.03 Financing through local equity market	3.2	84	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.1	54	8.04 Ease of access to loans	3.3	40	3.02 Gross national savings, % GDP*	25.0	43	8.05 Venture capital availability	2.8	58	3.03 Inflation, annual % change*	3.4	37	8.06 Soundness of banks	4.6	103	3.04 General government debt, % GDP*	17.0	20	8.07 Regulation of securities exchanges	3.6	109	3.05 Country credit rating, 0–100 (best)*	51.8	67	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	68	9.01 Availability of latest technologies	4.5	98	4.04 Tuberculosis cases/100,000 pop.*	40.0	64	9.02 Firm-level technology absorption	4.0	125	4.05 Business impact of HIV/AIDS	5.5	63	9.03 FDI and technology transfer	4.1	106	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	51.0	54	4.07 Infant mortality, deaths/1,000 live births*	10.7	56	9.05 Broadband Internet subscriptions/100 pop.*	15.5	39	4.08 Life expectancy, years*	73.5	69	9.06 Int'l Internet bandwidth, kb/s per user*	65.8	25	4.09 Quality of primary education	3.8	67	9.07 Mobile broadband subscriptions/100 pop.*	14.5	58	4.10 Primary education enrollment, net %*	98.0	28	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.9	70	5.02 Tertiary education enrollment, gross %*	56.9	41	10.01 Domestic market size index, 1–7 (best)*	3.6	66	5.03 Quality of the educational system.....	3.2	98	10.02 Foreign market size index, 1–7 (best)*	4.6	59	5.04 Quality of math and science education	4.0	68	11th pillar: Business sophistication						5.05 Quality of management schools	3.7	101	5.06 Internet access in schools	4.7	50	11.01 Local supplier quantity	4.3	104	5.07 Availability of research and training services	3.8	90	11.02 Local supplier quality	4.3	82	5.08 Extent of staff training	3.3	118	11.03 State of cluster development	3.4	87	12th pillar: Innovation						12.01 Capacity for innovation		64	12.02 Quality of scientific research institutions		75	12.03 Company spending on R&D	2.9	92	12.03 University-industry collaboration in R&D		117	12.04 Gov't procurement of advanced tech products	3.0	81	12.05 Availability of scientists and engineers		98	12.06 PCT patents, applications/million pop.*	3.6	47	12.07 PCT patents, applications/million pop.*		47			
1.19 Strength of auditing and reporting standards	4.3	92	7.01 Cooperation in labor-employer relations	4.0	103																																																																																																																																																																																																																																																																														
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2.04 Quality of port infrastructure	3.7	100	7.08 Women in labor force, ratio to men*	0.88	37																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	4.0	101	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	94.7	78	2.07 Quality of electricity supply	3.9	95	8.01 Availability of financial services	3.8	110	2.08 Mobile telephone subscriptions/100 pop.*	140.7	22	8.02 Affordability of financial services	3.4	123	2.09 Fixed telephone lines/100 pop.*	31.0	39	8.03 Financing through local equity market	3.2	84	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.1	54	8.04 Ease of access to loans	3.3	40	3.02 Gross national savings, % GDP*	25.0	43	8.05 Venture capital availability	2.8	58	3.03 Inflation, annual % change*	3.4	37	8.06 Soundness of banks	4.6	103	3.04 General government debt, % GDP*	17.0	20	8.07 Regulation of securities exchanges	3.6	109	3.05 Country credit rating, 0–100 (best)*	51.8	67	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	68	9.01 Availability of latest technologies	4.5	98	4.04 Tuberculosis cases/100,000 pop.*	40.0	64	9.02 Firm-level technology absorption	4.0	125	4.05 Business impact of HIV/AIDS	5.5	63	9.03 FDI and technology transfer	4.1	106	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	51.0	54	4.07 Infant mortality, deaths/1,000 live births*	10.7	56	9.05 Broadband Internet subscriptions/100 pop.*	15.5	39	4.08 Life expectancy, years*	73.5	69	9.06 Int'l Internet bandwidth, kb/s per user*	65.8	25	4.09 Quality of primary education	3.8	67	9.07 Mobile broadband subscriptions/100 pop.*	14.5	58	4.10 Primary education enrollment, net %*	98.0	28	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.9	70	5.02 Tertiary education enrollment, gross %*	56.9	41	10.01 Domestic market size index, 1–7 (best)*	3.6	66	5.03 Quality of the educational system.....	3.2	98	10.02 Foreign market size index, 1–7 (best)*	4.6	59	5.04 Quality of math and science education	4.0	68	11th pillar: Business sophistication						5.05 Quality of management schools	3.7	101	5.06 Internet access in schools	4.7	50	11.01 Local supplier quantity	4.3	104	5.07 Availability of research and training services	3.8	90	11.02 Local supplier quality	4.3	82	5.08 Extent of staff training	3.3	118	11.03 State of cluster development	3.4	87	12th pillar: Innovation						12.01 Capacity for innovation		64	12.02 Quality of scientific research institutions		75	12.03 Company spending on R&D	2.9	92	12.03 University-industry collaboration in R&D		117	12.04 Gov't procurement of advanced tech products	3.0	81	12.05 Availability of scientists and engineers		98	12.06 PCT patents, applications/million pop.*	3.6	47	12.07 PCT patents, applications/million pop.*		47																																																																					
2.07 Quality of electricity supply	3.9	95	8.01 Availability of financial services	3.8	110																																																																																																																																																																																																																																																																														
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2.09 Fixed telephone lines/100 pop.*	31.0	39	8.03 Financing through local equity market	3.2	84																																																																																																																																																																																																																																																																														
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4.09 Quality of primary education	3.8	67	9.07 Mobile broadband subscriptions/100 pop.*	14.5	58																																																																																																																																																																																																																																																																														
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5.03 Quality of the educational system.....	3.2	98	10.02 Foreign market size index, 1–7 (best)*	4.6	59																																																																																																																																																																																																																																																																														
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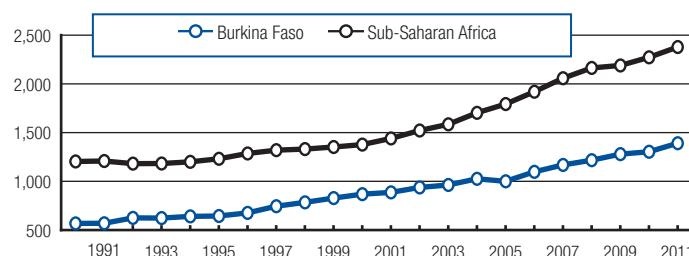
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Burkina Faso

Key indicators, 2011

Population (millions).....	17.0
GDP (US\$ billions).....	10.0
GDP per capita (US\$).....	664
GDP (PPP) as share (%) of world total.....	0.03

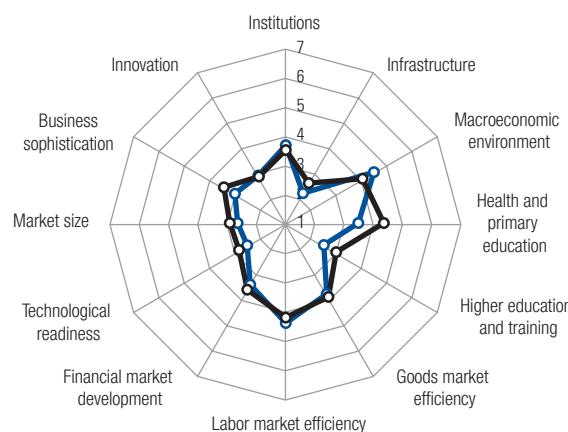
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	133	3.3
GCI 2011–2012 (out of 142).....	136	3.3
GCI 2010–2011 (out of 139).....	134	3.2
Basic requirements (60.0%).....	133	3.4
Institutions.....	83	3.7
Infrastructure.....	136	2.2
Macroeconomic environment.....	85	4.5
Health and primary education.....	139	3.5
Efficiency enhancers (35.0%).....	129	3.2
Higher education and training.....	137	2.5
Goods market efficiency.....	118	3.8
Labor market efficiency.....	64	4.4
Financial market development.....	117	3.4
Technological readiness.....	137	2.5
Market size.....	114	2.6
Innovation and sophistication factors (5.0%).....	126	2.9
Business sophistication.....	140	3.0
Innovation.....	107	2.9

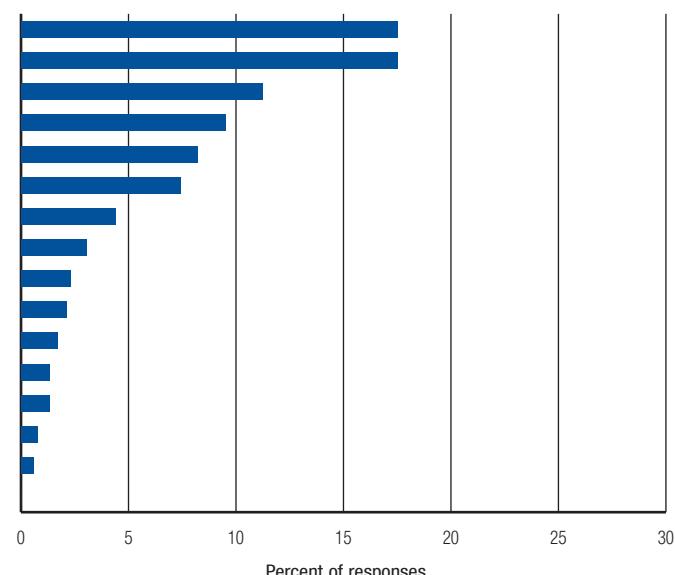
Stage of development



—○— Burkina Faso —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	28.6
Corruption	17.5
Tax rates.....	11.2
Inadequate supply of infrastructure.....	9.5
Tax regulations	8.2
Inefficient government bureaucracy	7.4
Inadequately educated workforce.....	4.4
Insufficient capacity to innovate	3.0
Poor work ethic in national labor force	2.3
Restrictive labor regulations	2.1
Inflation.....	1.7
Crime and theft	1.3
Policy instability	1.3
Poor public health	0.8
Government instability/coups	0.6
Foreign currency regulations.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Burkina Faso

The Global Competitiveness Index in detail

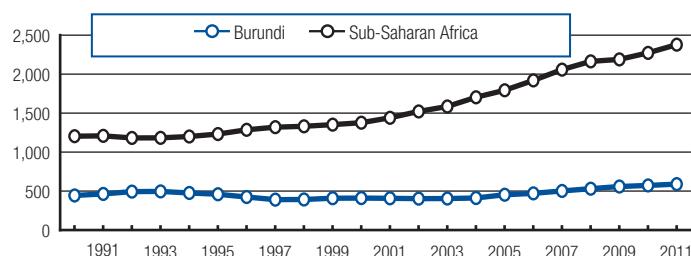
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																													
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																																		
1.01 Property rights	4.3	66	6.01 Intensity of local competition	4.3	105																																																																																																																																																																																																																																																																																																																																													
1.02 Intellectual property protection	3.6	71	6.02 Extent of market dominance	3.2	111																																																																																																																																																																																																																																																																																																																																													
1.03 Diversion of public funds	2.5	118	6.03 Effectiveness of anti-monopoly policy	4.1	65																																																																																																																																																																																																																																																																																																																																													
1.04 Public trust in politicians	2.2	103	6.04 Extent and effect of taxation	3.3	91																																																																																																																																																																																																																																																																																																																																													
1.05 Irregular payments and bribes	3.2	112	6.05 Total tax rate, % profits*	43.6	87																																																																																																																																																																																																																																																																																																																																													
1.06 Judicial independence	2.5	126	6.06 No. procedures to start a business*	3	8																																																																																																																																																																																																																																																																																																																																													
1.07 Favoritism in decisions of government officials	2.8	90	6.07 No. days to start a business*	13	59																																																																																																																																																																																																																																																																																																																																													
1.08 Wastefulness of government spending	2.9	92	6.08 Agricultural policy costs	3.6	96																																																																																																																																																																																																																																																																																																																																													
1.09 Burden of government regulation	3.7	49	6.09 Prevalence of trade barriers	4.1	90																																																																																																																																																																																																																																																																																																																																													
1.10 Efficiency of legal framework in settling disputes	3.6	78	6.10 Trade tariffs, % duty*	11.4	118																																																																																																																																																																																																																																																																																																																																													
1.11 Efficiency of legal framework in challenging regs.	3.5	81	6.11 Prevalence of foreign ownership	4.1	105																																																																																																																																																																																																																																																																																																																																													
1.12 Transparency of government policymaking	4.4	60	6.12 Business impact of rules on FDI	4.8	48																																																																																																																																																																																																																																																																																																																																													
1.13 Gov't services for improved business performance	3.8	64	6.13 Burden of customs procedures	3.8	83																																																																																																																																																																																																																																																																																																																																													
1.14 Business costs of terrorism	5.4	85	6.14 Imports as a percentage of GDP*	30.1	120																																																																																																																																																																																																																																																																																																																																													
1.15 Business costs of crime and violence	4.3	96	6.15 Degree of customer orientation	4.0	115																																																																																																																																																																																																																																																																																																																																													
1.16 Organized crime	5.2	73	6.16 Buyer sophistication	1.9	143																																																																																																																																																																																																																																																																																																																																													
1.17 Reliability of police services	3.8	95																																																																																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.1	54																																																																																																																																																																																																																																																																																																																																																
1.19 Strength of auditing and reporting standards	4.0	109	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																															
1.20 Efficacy of corporate boards	4.8	47	1.21 Protection of minority shareholders' interests	3.9	95	7.01 Cooperation in labor-employer relations	4.1	95	1.22 Strength of investor protection, 0–10 (best)*	3.7	120	7.02 Flexibility of wage determination	5.4	33	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.7	136	7.03 Hiring and firing practices	4.5	32	2.02 Quality of roads	2.6	125	7.04 Redundancy costs, weeks of salary*	10	43	2.03 Quality of railroad infrastructure	2.0	92	7.05 Pay and productivity	3.0	127	2.04 Quality of port infrastructure	3.6	103	7.06 Reliance on professional management	3.5	125	2.05 Quality of air transport infrastructure	3.3	127	7.07 Brain drain	2.8	114	2.06 Available airline seat kms/week, millions*	14.0	127	7.08 Women in labor force, ratio to men*	0.88	36	2.07 Quality of electricity supply	2.3	125							2.08 Mobile telephone subscriptions/100 pop.*	45.3	133	8th pillar: Financial market development						2.09 Fixed telephone lines/100 pop.*	0.8	129							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.5	60	8.01 Availability of financial services	3.5	127	3.02 Gross national savings, % GDP*	11.2	120	8.02 Affordability of financial services	3.2	133	3.03 Inflation, annual % change*	2.8	1	8.03 Financing through local equity market	3.3	79	3.04 General government debt, % GDP*	29.4	42	8.04 Ease of access to loans	1.7	140	3.05 Country credit rating, 0–100 (best)*	22.2	122	8.05 Venture capital availability	1.8	136	4th pillar: Health and primary education						4.01 Business impact of malaria	3.2	131	8.06 Soundness of banks	4.6	102	4.02 Malaria cases/100,000 pop.*	31,822.2	138	8.07 Regulation of securities exchanges	3.3	117	4.03 Business impact of tuberculosis	4.5	107	8.08 Legal rights index, 0–10 (best)*	6	65	4.04 Tuberculosis cases/100,000 pop.*	55.0	74							4.05 Business impact of HIV/AIDS	4.5	109	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	1.2	110							4.07 Infant mortality, deaths/1,000 live births*	92.6	141	9.01 Availability of latest technologies	3.6	138	4.08 Life expectancy, years*	54.9	127	9.02 Firm-level technology absorption	4.1	118	4.09 Quality of primary education	3.1	110	9.03 FDI and technology transfer	4.0	110	4.10 Primary education enrollment, net %*	63.2	136	9.04 Individuals using Internet, %*	3.0	134	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	22.6	143	9.05 Broadband Internet subscriptions/100 pop.*	0.1	121	5.02 Tertiary education enrollment, gross %*	3.9	131	9.06 Int'l Internet bandwidth, kb/s per user*	2.2	124	5.03 Quality of the educational system	2.8	124	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.04 Quality of math and science education	3.8	80							5.05 Quality of management schools	3.7	105	10th pillar: Market size						5.06 Internet access in schools	1.7	141							5.07 Availability of research and training services	3.7	93	10.01 Domestic market size index, 1–7 (best)*	2.6	105	5.08 Extent of staff training	2.9	137	10.02 Foreign market size index, 1–7 (best)*	2.8	126	11th pillar: Business sophistication						11.01 Local supplier quantity	4.4	95							11.02 Local supplier quality	4.0	105	12th pillar: Innovation						11.03 State of cluster development	2.5	137							11.04 Nature of competitive advantage	2.8	116	12.01 Capacity for innovation	2.3	135	11.05 Value chain breadth	2.4	140	12.02 Quality of scientific research institutions	3.7	59	11.06 Control of international distribution	3.1	135	12.03 Company spending on R&D	2.7	109	11.07 Production process sophistication	2.4	139	12.04 University-industry collaboration in R&D	3.2	104	11.08 Extent of marketing	2.9	127	12.05 Gov't procurement of advanced tech products	3.4	88	11.09 Willingness to delegate authority	2.3	143	12.06 Availability of scientists and engineers	3.5	107							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.					
1.21 Protection of minority shareholders' interests	3.9	95	7.01 Cooperation in labor-employer relations	4.1	95																																																																																																																																																																																																																																																																																																																																													
1.22 Strength of investor protection, 0–10 (best)*	3.7	120	7.02 Flexibility of wage determination	5.4	33																																																																																																																																																																																																																																																																																																																																													
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2.01 Quality of overall infrastructure	2.7	136	7.03 Hiring and firing practices	4.5	32																																																																																																																																																																																																																																																																																																																																													
2.02 Quality of roads	2.6	125	7.04 Redundancy costs, weeks of salary*	10	43																																																																																																																																																																																																																																																																																																																																													
2.03 Quality of railroad infrastructure	2.0	92	7.05 Pay and productivity	3.0	127																																																																																																																																																																																																																																																																																																																																													
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2.09 Fixed telephone lines/100 pop.*	0.8	129							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.5	60	8.01 Availability of financial services	3.5	127	3.02 Gross national savings, % GDP*	11.2	120	8.02 Affordability of financial services	3.2	133	3.03 Inflation, annual % change*	2.8	1	8.03 Financing through local equity market	3.3	79	3.04 General government debt, % GDP*	29.4	42	8.04 Ease of access to loans	1.7	140	3.05 Country credit rating, 0–100 (best)*	22.2	122	8.05 Venture capital availability	1.8	136	4th pillar: Health and primary education						4.01 Business impact of malaria	3.2	131	8.06 Soundness of banks	4.6	102	4.02 Malaria cases/100,000 pop.*	31,822.2	138	8.07 Regulation of securities exchanges	3.3	117	4.03 Business impact of tuberculosis	4.5	107	8.08 Legal rights index, 0–10 (best)*	6	65	4.04 Tuberculosis cases/100,000 pop.*	55.0	74							4.05 Business impact of HIV/AIDS	4.5	109	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	1.2	110							4.07 Infant mortality, deaths/1,000 live births*	92.6	141	9.01 Availability of latest technologies	3.6	138	4.08 Life expectancy, years*	54.9	127	9.02 Firm-level technology absorption	4.1	118	4.09 Quality of primary education	3.1	110	9.03 FDI and technology transfer	4.0	110	4.10 Primary education enrollment, net %*	63.2	136	9.04 Individuals using Internet, %*	3.0	134	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	22.6	143	9.05 Broadband Internet subscriptions/100 pop.*	0.1	121	5.02 Tertiary education enrollment, gross %*	3.9	131	9.06 Int'l Internet bandwidth, kb/s per user*	2.2	124	5.03 Quality of the educational system	2.8	124	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.04 Quality of math and science education	3.8	80							5.05 Quality of management schools	3.7	105	10th pillar: Market size						5.06 Internet access in schools	1.7	141							5.07 Availability of research and training services	3.7	93	10.01 Domestic market size index, 1–7 (best)*	2.6	105	5.08 Extent of staff training	2.9	137	10.02 Foreign market size index, 1–7 (best)*	2.8	126	11th pillar: Business sophistication						11.01 Local supplier quantity	4.4	95							11.02 Local supplier quality	4.0	105	12th pillar: Innovation						11.03 State of cluster development	2.5	137							11.04 Nature of competitive advantage	2.8	116	12.01 Capacity for innovation	2.3	135	11.05 Value chain breadth	2.4	140	12.02 Quality of scientific research institutions	3.7	59	11.06 Control of international distribution	3.1	135	12.03 Company spending on R&D	2.7	109	11.07 Production process sophistication	2.4	139	12.04 University-industry collaboration in R&D	3.2	104	11.08 Extent of marketing	2.9	127	12.05 Gov't procurement of advanced tech products	3.4	88	11.09 Willingness to delegate authority	2.3	143	12.06 Availability of scientists and engineers	3.5	107							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																
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4.06 HIV prevalence, % adult pop.*	1.2	110							4.07 Infant mortality, deaths/1,000 live births*	92.6	141	9.01 Availability of latest technologies	3.6	138	4.08 Life expectancy, years*	54.9	127	9.02 Firm-level technology absorption	4.1	118	4.09 Quality of primary education	3.1	110	9.03 FDI and technology transfer	4.0	110	4.10 Primary education enrollment, net %*	63.2	136	9.04 Individuals using Internet, %*	3.0	134	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	22.6	143	9.05 Broadband Internet subscriptions/100 pop.*	0.1	121	5.02 Tertiary education enrollment, gross %*	3.9	131	9.06 Int'l Internet bandwidth, kb/s per user*	2.2	124	5.03 Quality of the educational system	2.8	124	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	5.04 Quality of math and science education	3.8	80							5.05 Quality of management schools	3.7	105	10th pillar: Market size						5.06 Internet access in schools	1.7	141							5.07 Availability of research and training services	3.7	93	10.01 Domestic market size index, 1–7 (best)*	2.6	105	5.08 Extent of staff training	2.9	137	10.02 Foreign market size index, 1–7 (best)*	2.8	126	11th pillar: Business sophistication						11.01 Local supplier quantity	4.4	95							11.02 Local supplier quality	4.0	105	12th pillar: Innovation						11.03 State of cluster development	2.5	137							11.04 Nature of competitive advantage	2.8	116	12.01 Capacity for innovation	2.3	135	11.05 Value chain breadth	2.4	140	12.02 Quality of scientific research institutions	3.7	59	11.06 Control of international distribution	3.1	135	12.03 Company spending on R&D	2.7	109	11.07 Production process sophistication	2.4	139	12.04 University-industry collaboration in R&D	3.2	104	11.08 Extent of marketing	2.9	127	12.05 Gov't procurement of advanced tech products	3.4	88	11.09 Willingness to delegate authority	2.3	143	12.06 Availability of scientists and engineers	3.5	107							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																							
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11.03 State of cluster development	2.5	137							11.04 Nature of competitive advantage	2.8	116	12.01 Capacity for innovation	2.3	135	11.05 Value chain breadth	2.4	140	12.02 Quality of scientific research institutions	3.7	59	11.06 Control of international distribution	3.1	135	12.03 Company spending on R&D	2.7	109	11.07 Production process sophistication	2.4	139	12.04 University-industry collaboration in R&D	3.2	104	11.08 Extent of marketing	2.9	127	12.05 Gov't procurement of advanced tech products	3.4	88	11.09 Willingness to delegate authority	2.3	143	12.06 Availability of scientists and engineers	3.5	107							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																															
11.04 Nature of competitive advantage	2.8	116	12.01 Capacity for innovation	2.3	135																																																																																																																																																																																																																																																																																																																																													
11.05 Value chain breadth	2.4	140	12.02 Quality of scientific research institutions	3.7	59																																																																																																																																																																																																																																																																																																																																													
11.06 Control of international distribution	3.1	135	12.03 Company spending on R&D	2.7	109																																																																																																																																																																																																																																																																																																																																													
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11.08 Extent of marketing	2.9	127	12.05 Gov't procurement of advanced tech products	3.4	88																																																																																																																																																																																																																																																																																																																																													
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Burundi

Key indicators, 2011

Population (millions).....	8.6
GDP (US\$ billions).....	2.4
GDP per capita (US\$).....	279
GDP (PPP) as share (%) of world total.....	0.01

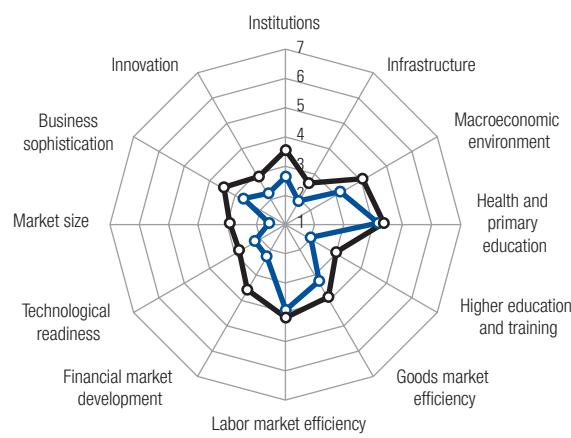
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	144	2.8
GCI 2011–2012 (out of 142).....	140	2.9
GCI 2010–2011 (out of 139).....	137	3.0
Basic requirements (60.0%).....	142	2.9
Institutions.....	142	2.6
Infrastructure.....	141	1.9
Macroeconomic environment.....	137	3.1
Health and primary education.....	127	4.2
Efficiency enhancers (35.0%).....	144	2.6
Higher education and training.....	143	2.0
Goods market efficiency.....	139	3.3
Labor market efficiency.....	112	4.0
Financial market development.....	144	2.3
Technological readiness.....	144	2.2
Market size.....	140	1.6
Innovation and sophistication factors (5.0%).....	142	2.4
Business sophistication.....	143	2.7
Innovation.....	140	2.2

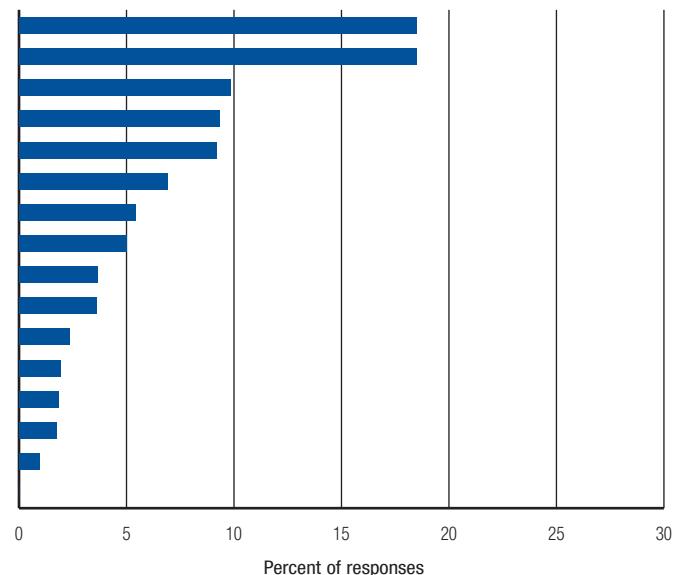
Stage of development



—○— Burundi —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	19.8
Corruption	18.5
Policy instability	9.8
Tax rates.....	9.3
Inflation.....	9.2
Inefficient government bureaucracy	6.9
Inadequate supply of infrastructure.....	5.4
Tax regulations	5.0
Inadequately educated workforce.....	3.7
Foreign currency regulations.....	3.6
Insufficient capacity to innovate.....	2.3
Crime and theft	1.9
Restrictive labor regulations.....	1.8
Poor work ethic in national labor force	1.8
Government instability/coups	1.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	2.4	141	6.01 Intensity of local competition	3.5	140
1.02 Intellectual property protection	1.9	141	6.02 Extent of market dominance	3.3	105
1.03 Diversion of public funds	1.8	141	6.03 Effectiveness of anti-monopoly policy	2.9	137
1.04 Public trust in politicians	1.7	134	6.04 Extent and effect of taxation	2.2	143
1.05 Irregular payments and bribes	2.3	140	6.05 Total tax rate, % profits*	46.2	100
1.06 Judicial independence	1.7	143	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	2.4	126	6.07 No. days to start a business*	14	66
1.08 Wastefulness of government spending	2.0	141	6.08 Agricultural policy costs	3.3	117
1.09 Burden of government regulation	2.8	121	6.09 Prevalence of trade barriers	3.3	137
1.10 Efficiency of legal framework in settling disputes	2.6	134	6.10 Trade tariffs, % duty*	8.9	99
1.11 Efficiency of legal framework in challenging regs.	2.4	141	6.11 Prevalence of foreign ownership	2.8	141
1.12 Transparency of government policymaking	3.3	134	6.12 Business impact of rules on FDI	3.3	133
1.13 Gov't services for improved business performance	2.1	136	6.13 Burden of customs procedures	2.6	140
1.14 Business costs of terrorism	4.0	134	6.14 Imports as a percentage of GDP*	32.8	109
1.15 Business costs of crime and violence	3.6	116	6.15 Degree of customer orientation	3.6	137
1.16 Organized crime	3.9	125	6.16 Buyer sophistication	1.8	144
1.17 Reliability of police services	2.0	144			
1.18 Ethical behavior of firms	2.6	144			
1.19 Strength of auditing and reporting standards	2.6	144			
1.20 Efficacy of corporate boards	3.9	126			
1.21 Protection of minority shareholders' interests	3.1	134			
1.22 Strength of investor protection, 0–10 (best)*	6.0	39			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	2.3	142	7.01 Cooperation in labor-employer relations	3.5	131
2.02 Quality of roads	2.7	121	7.02 Flexibility of wage determination	5.7	16
2.03 Quality of railroad infrastructure	n/applic.	n/a	7.03 Hiring and firing practices	3.7	87
2.04 Quality of port infrastructure	2.6	136	7.04 Redundancy costs, weeks of salary*	16	75
2.05 Quality of air transport infrastructure	2.8	139	7.05 Pay and productivity	2.5	141
2.06 Available airline seat kms/week, millions*	2.3	142	7.06 Reliance on professional management	2.5	141
2.07 Quality of electricity supply	1.9	133	7.07 Brain drain	1.7	142
2.08 Mobile telephone subscriptions/100 pop.*	14.5	144	7.08 Women in labor force, ratio to men*	1.03	3
2.09 Fixed telephone lines/100 pop.*	0.4	136			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.0	87	8.01 Availability of financial services	2.5	144
3.02 Gross national savings, % GDP*	7.7	134	8.02 Affordability of financial services	2.5	142
3.03 Inflation, annual % change*	14.9	135	8.03 Financing through local equity market	1.8	141
3.04 General government debt, % GDP*	35.3	58	8.04 Ease of access to loans	1.5	144
3.05 Country credit rating, 0–100 (best)*	12.6	139	8.05 Venture capital availability	1.6	143
4th pillar: Health and primary education					
4.01 Business impact of malaria	2.7	138	8.06 Soundness of banks	3.2	140
4.02 Malaria cases/100,000 pop.*	8,931.5	122	8.07 Regulation of securities exchanges	2.0	142
4.03 Business impact of tuberculosis	3.0	142	8.08 Legal rights index, 0–10 (best)*	3	118
4.04 Tuberculosis cases/100,000 pop.*	129.0	100			
4.05 Business impact of HIV/AIDS	2.7	141			
4.06 HIV prevalence, % adult pop.*	3.3	127			
4.07 Infant mortality, deaths/1,000 live births*	87.8	138			
4.08 Life expectancy, years*	49.9	137			
4.09 Quality of primary education	2.0	142			
4.10 Primary education enrollment, net %*	89.7	95			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	24.8	140			
5.02 Tertiary education enrollment, gross %*	3.2	134			
5.03 Quality of the educational system	2.0	143			
5.04 Quality of math and science education	3.2	112			
5.05 Quality of management schools	2.8	136			
5.06 Internet access in schools	1.5	143			
5.07 Availability of research and training services	2.2	144			
5.08 Extent of staff training	2.4	143			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.5	140			
6.02 Extent of market dominance	3.3	105			
6.03 Effectiveness of anti-monopoly policy	2.9	137			
6.04 Extent and effect of taxation	2.2	143			
6.05 Total tax rate, % profits*	46.2	100			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	14	66			
6.08 Agricultural policy costs	3.3	117			
6.09 Prevalence of trade barriers	3.3	137			
6.10 Trade tariffs, % duty*	8.9	99			
6.11 Prevalence of foreign ownership	2.8	141			
6.12 Business impact of rules on FDI	3.3	133			
6.13 Burden of customs procedures	2.6	140			
6.14 Imports as a percentage of GDP*	32.8	109			
6.15 Degree of customer orientation	3.6	137			
6.16 Buyer sophistication	1.8	144			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.5	131			
7.02 Flexibility of wage determination	5.7	16			
7.03 Hiring and firing practices	3.7	87			
7.04 Redundancy costs, weeks of salary*	16	75			
7.05 Pay and productivity	2.5	141			
7.06 Reliance on professional management	2.5	141			
7.07 Brain drain	1.7	142			
7.08 Women in labor force, ratio to men*	1.03	3			
8th pillar: Financial market development					
8.01 Availability of financial services	2.5	144			
8.02 Affordability of financial services	2.5	142			
8.03 Financing through local equity market	1.8	141			
8.04 Ease of access to loans	1.5	144			
8.05 Venture capital availability	1.6	143			
8.06 Soundness of banks	3.2	140			
8.07 Regulation of securities exchanges	2.0	142			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	3.2	144			
9.02 Firm-level technology absorption	3.5	143			
9.03 FDI and technology transfer	3.5	137			
9.04 Individuals using Internet, %*	1.1	141			
9.05 Broadband Internet subscriptions/100 pop.*	0.0	140			
9.06 Int'l Internet bandwidth, kb/s per user*	0.7	134			
9.07 Mobile broadband subscriptions/100 pop.*	0.0	128			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	1.7	138			
10.02 Foreign market size index, 1–7 (best)*	1.2	143			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.5	140			
11.02 Local supplier quality	3.0	142			
11.03 State of cluster development	2.4	141			
11.04 Nature of competitive advantage	2.8	119			
11.05 Value chain breadth	2.9	124			
11.06 Control of international distribution	3.0	139			
11.07 Production process sophistication	2.2	143			
11.08 Extent of marketing	2.0	144			
11.09 Willingness to delegate authority	2.4	142			
12th pillar: Innovation					
12.01 Capacity for innovation	1.8	144			
12.02 Quality of scientific research institutions	2.3	135			
12.03 Company spending on R&D	2.2	135			
12.04 University-industry collaboration in R&D	2.2	139			
12.05 Gov't procurement of advanced tech products	2.4	139			
12.06 Availability of scientists and engineers	3.6	102			
12.07 PCT patents, applications/million pop.*	0.0	119			

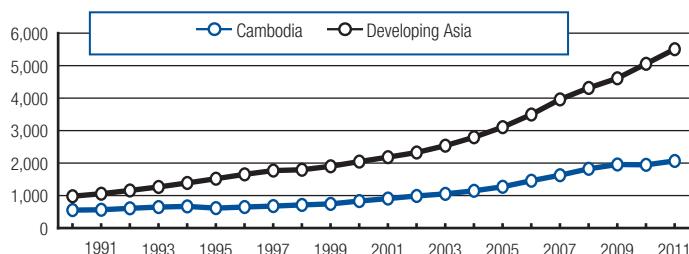
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Cambodia

Key indicators, 2011

Population (millions).....	14.4
GDP (US\$ billions).....	12.9
GDP per capita (US\$).....	852
GDP (PPP) as share (%) of world total.....	0.04

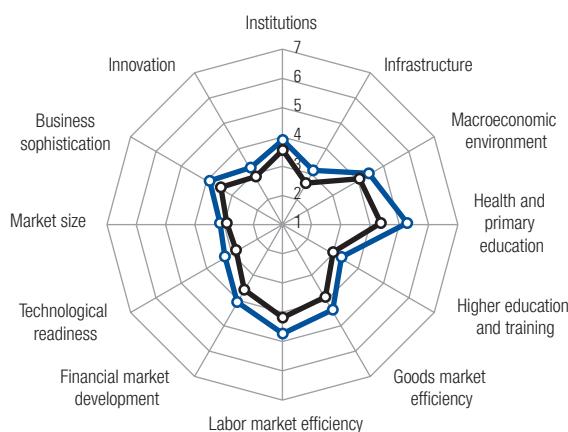
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	85	4.0
GCI 2011–2012 (out of 142).....	97	3.9
GCI 2010–2011 (out of 139).....	109	3.6
Basic requirements (60.0%).....	97	4.1
Institutions.....	73	3.8
Infrastructure.....	104	3.1
Macroeconomic environment.....	91	4.4
Health and primary education.....	102	5.3
Efficiency enhancers (35.0%).....	85	3.8
Higher education and training.....	111	3.3
Goods market efficiency.....	50	4.4
Labor market efficiency.....	28	4.8
Financial market development.....	64	4.1
Technological readiness.....	100	3.3
Market size.....	89	3.1
Innovation and sophistication factors (5.0%).....	72	3.5
Business sophistication.....	74	3.9
Innovation.....	67	3.2

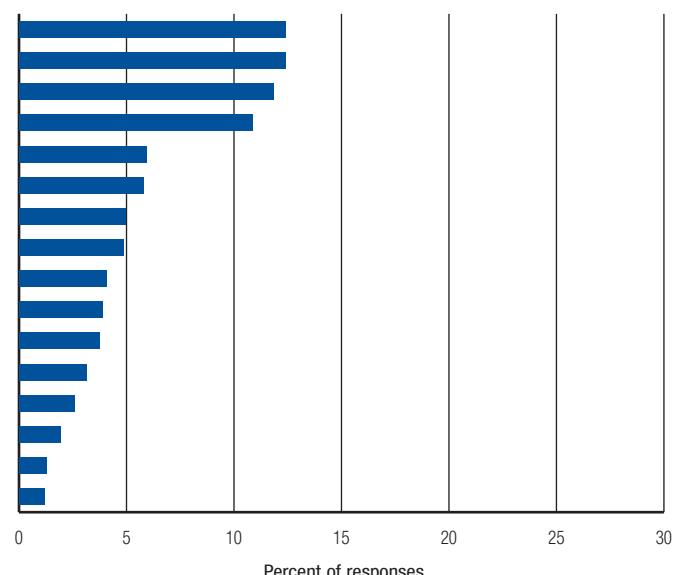
Stage of development



—○— Cambodia —○— Factor-driven economies

The most problematic factors for doing business

Corruption	21.5
Inadequately educated workforce.....	12.4
Inefficient government bureaucracy.....	11.8
Access to financing.....	10.9
Tax regulations	5.9
Inadequate supply of infrastructure.....	5.8
Insufficient capacity to innovate	5.0
Poor work ethic in national labor force	4.8
Tax rates.....	4.1
Inflation.....	3.9
Poor public health	3.8
Policy instability	3.1
Crime and theft	2.6
Foreign currency regulations.....	1.9
Government instability/coups	1.3
Restrictive labor regulations.....	1.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Cambodia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.8	95	6.01 Intensity of local competition	4.8	72
1.02 Intellectual property protection	3.3	85	6.02 Extent of market dominance	4.0	49
1.03 Diversion of public funds	3.4	60	6.03 Effectiveness of anti-monopoly policy	4.3	51
1.04 Public trust in politicians.....	3.7	34	6.04 Extent and effect of taxation.....	4.0	35
1.05 Irregular payments and bribes.....	3.2	107	6.05 Total tax rate, % profits*	22.5	17
1.06 Judicial independence.....	3.3	91	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	3.5	48	6.07 No. days to start a business*	85	134
1.08 Wastefulness of government spending.....	3.8	36	6.08 Agricultural policy costs.....	4.4	27
1.09 Burden of government regulation	3.8	42	6.09 Prevalence of trade barriers	4.1	88
1.10 Efficiency of legal framework in settling disputes	4.0	56	6.10 Trade tariffs, % duty*	12.8	127
1.11 Efficiency of legal framework in challenging regs.	4.2	40	6.11 Prevalence of foreign ownership.....	4.4	94
1.12 Transparency of government policymaking.....	4.0	95	6.12 Business impact of rules on FDI.....	5.0	38
1.13 Gov't services for improved business performance	4.5	18	6.13 Burden of customs procedures	3.9	79
1.14 Business costs of terrorism.....	5.0	107	6.14 Imports as a percentage of GDP*	83.6	20
1.15 Business costs of crime and violence.....	4.4	93	6.15 Degree of customer orientation	4.9	43
1.16 Organized crime.....	4.9	86	6.16 Buyer sophistication	3.9	41
1.17 Reliability of police services	3.5	105			
1.18 Ethical behavior of firms	3.8	80			
1.19 Strength of auditing and reporting standards	3.9	118			
1.20 Efficacy of corporate boards	4.7	57			
1.21 Protection of minority shareholders' interests	3.9	88			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.2	72	7.01 Cooperation in labor-employer relations	4.2	75
2.02 Quality of roads.....	4.0	66	7.02 Flexibility of wage determination.....	5.0	71
2.03 Quality of railroad infrastructure	2.3	81	7.03 Hiring and firing practices.....	4.4	39
2.04 Quality of port infrastructure	4.2	69	7.04 Redundancy costs, weeks of salary*	19	87
2.05 Quality of air transport infrastructure.....	4.4	75	7.05 Pay and productivity.....	4.4	29
2.06 Available airline seat kms/week, millions*	63.1	90	7.06 Reliance on professional management	4.4	59
2.07 Quality of electricity supply	3.6	105	7.07 Brain drain	4.1	35
2.08 Mobile telephone subscriptions/100 pop.*	69.9	117	7.08 Women in labor force, ratio to men*	0.93	15
2.09 Fixed telephone lines/100 pop.*	3.7	111			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.6	65			
3.02 Gross national savings, % GDP*	13.4	110			
3.03 Inflation, annual % change*	5.5	83			
3.04 General government debt, % GDP*	28.6	39			
3.05 Country credit rating, 0–100 (best)*	25.4	113			
4th pillar: Health and primary education					
4.01 Business impact of malaria	4.8	107			
4.02 Malaria cases/100,000 pop.*	2,588.8	114			
4.03 Business impact of tuberculosis	4.6	104			
4.04 Tuberculosis cases/100,000 pop.*	437.0	133			
4.05 Business impact of HIV/AIDS	4.7	98			
4.06 HIV prevalence, % adult pop.*	0.5	87			
4.07 Infant mortality, deaths/1,000 live births*	42.9	110			
4.08 Life expectancy, years*	62.5	113			
4.09 Quality of primary education	3.4	87			
4.10 Primary education enrollment, net %*	95.9	45			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	46.2	118			
5.02 Tertiary education enrollment, gross %*	7.8	118			
5.03 Quality of the educational system	3.9	58			
5.04 Quality of math and science education	3.7	90			
5.05 Quality of management schools	3.8	96			
5.06 Internet access in schools	3.8	83			
5.07 Availability of research and training services	4.0	78			
5.08 Extent of staff training	3.9	74			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.8	72			
6.02 Extent of market dominance	4.0	49			
6.03 Effectiveness of anti-monopoly policy	4.3	51			
6.04 Extent and effect of taxation	4.0	35			
6.05 Total tax rate, % profits*	22.5	17			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	85	134			
6.08 Agricultural policy costs	4.4	27			
6.09 Prevalence of trade barriers	4.1	88			
6.10 Trade tariffs, % duty*	12.8	127			
6.11 Prevalence of foreign ownership	4.4	94			
6.12 Business impact of rules on FDI	5.0	38			
6.13 Burden of customs procedures	3.9	79			
6.14 Imports as a percentage of GDP*	83.6	20			
6.15 Degree of customer orientation	4.9	43			
6.16 Buyer sophistication	3.9	41			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.2	75			
7.02 Flexibility of wage determination	5.0	71			
7.03 Hiring and firing practices	4.4	39			
7.04 Redundancy costs, weeks of salary*	19	87			
7.05 Pay and productivity	4.4	29			
7.06 Reliance on professional management	4.4	59			
7.07 Brain drain	4.1	35			
7.08 Women in labor force, ratio to men*	0.93	15			
8th pillar: Financial market development					
8.01 Availability of financial services	4.4	80			
8.02 Affordability of financial services	4.2	63			
8.03 Financing through local equity market	2.8	108			
8.04 Ease of access to loans	3.1	47			
8.05 Venture capital availability	2.9	44			
8.06 Soundness of banks	4.8	89			
8.07 Regulation of securities exchanges	3.6	110			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.8	79			
9.02 Firm-level technology absorption	4.9	61			
9.03 FDI and technology transfer	5.0	33			
9.04 Individuals using Internet, %*	3.1	133			
9.05 Broadband Internet subscriptions/100 pop.*	0.2	118			
9.06 Int'l Internet bandwidth, kb/s per user*	13.5	72			
9.07 Mobile broadband subscriptions/100 pop.*	2.2	99			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.9	92			
10.02 Foreign market size index, 1–7 (best)*	4.0	78			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.2	111			
11.02 Local supplier quality	4.0	102			
11.03 State of cluster development	4.0	48			
11.04 Nature of competitive advantage	3.5	72			
11.05 Value chain breadth	3.8	52			
11.06 Control of international distribution	4.0	76			
11.07 Production process sophistication	3.4	87			
11.08 Extent of marketing	3.9	77			
11.09 Willingness to delegate authority	3.8	58			
12th pillar: Innovation					
12.01 Capacity for innovation	3.2	65			
12.02 Quality of scientific research institutions	3.6	68			
12.03 Company spending on R&D	3.3	52			
12.04 University-industry collaboration in R&D	3.5	71			
12.05 Gov't procurement of advanced tech products	4.1	24			
12.06 Availability of scientists and engineers	3.5	109			
12.07 PCT patents, applications/million pop.*	0.0	119			

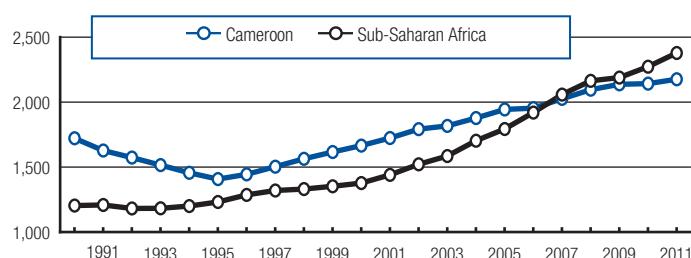
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Cameroon

Key indicators, 2011

Population (millions).....	20.1
GDP (US\$ billions).....	25.8
GDP per capita (US\$).....	1,230
GDP (PPP) as share (%) of world total.....	0.06

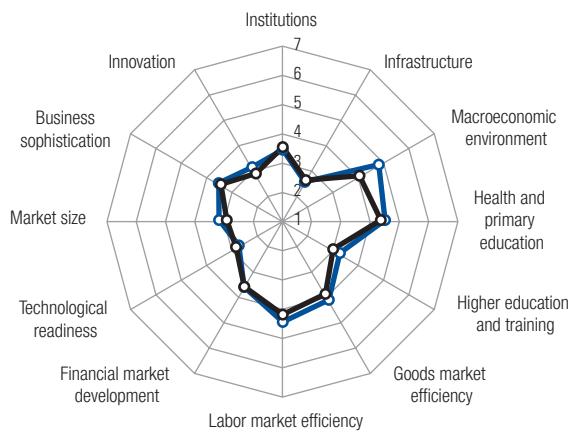
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	112	3.7
GCI 2011–2012 (out of 142).....	116.....	3.6
GCI 2010–2011 (out of 139).....	111.....	3.6
Basic requirements (60.0%).....	115	3.8
Institutions.....	107.....	3.4
Infrastructure.....	125.....	2.5
Macroeconomic environment.....	59.....	4.8
Health and primary education.....	118.....	4.5
Efficiency enhancers (35.0%).....	111	3.6
Higher education and training.....	115.....	3.3
Goods market efficiency.....	89.....	4.1
Labor market efficiency.....	58.....	4.5
Financial market development.....	105.....	3.6
Technological readiness.....	126.....	2.7
Market size.....	87.....	3.2
Innovation and sophistication factors (5.0%).....	95	3.3
Business sophistication.....	104.....	3.5
Innovation.....	79.....	3.1

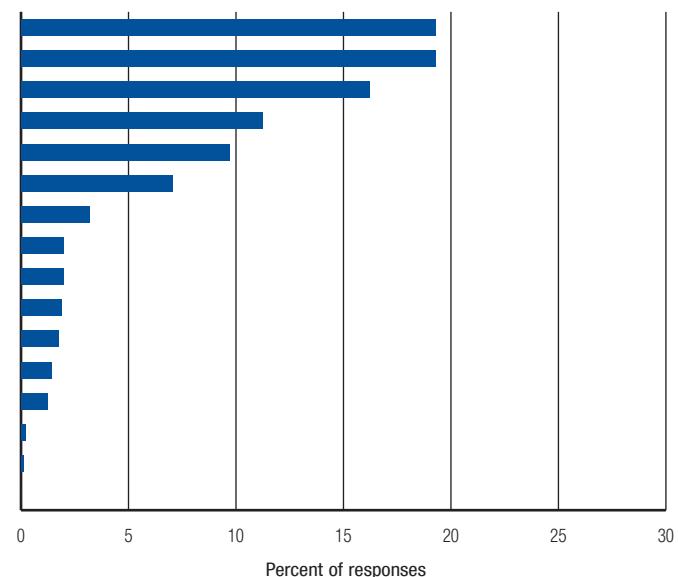
Stage of development



—○— Cameroon —○— Factor-driven economies

The most problematic factors for doing business

Corruption	22.8
Access to financing	19.3
Inadequate supply of infrastructure.....	16.2
Inefficient government bureaucracy	11.2
Tax rates.....	9.7
Tax regulations	7.0
Poor work ethic in national labor force	3.2
Foreign currency regulations.....	2.0
Inflation.....	2.0
Inadequately educated workforce	1.9
Crime and theft	1.8
Restrictive labor regulations	1.4
Insufficient capacity to innovate	1.2
Policy instability	0.2
Poor public health	0.1
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Cameroon

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	3.8	97	6.01 Intensity of local competition	4.4	97			
1.02 Intellectual property protection	3.1	100	6.02 Extent of market dominance	4.1	43			
1.03 Diversion of public funds	2.2	133	6.03 Effectiveness of anti-monopoly policy	4.6	33			
1.04 Public trust in politicians	2.1	111	6.04 Extent and effect of taxation	3.3	93			
1.05 Irregular payments and bribes	2.9	128	6.05 Total tax rate, % profits*	49.1	108			
1.06 Judicial independence	2.5	127	6.06 No. procedures to start a business*	5	29			
1.07 Favoritism in decisions of government officials	2.6	108	6.07 No. days to start a business*	15	71			
1.08 Wastefulness of government spending	2.6	108	6.08 Agricultural policy costs	4.2	46			
1.09 Burden of government regulation	3.4	73	6.09 Prevalence of trade barriers	4.5	54			
1.10 Efficiency of legal framework in settling disputes	3.4	88	6.10 Trade tariffs, % duty*	13.3	130			
1.11 Efficiency of legal framework in challenging regs.	3.3	91	6.11 Prevalence of foreign ownership	5.4	29			
1.12 Transparency of government policymaking	4.2	73	6.12 Business impact of rules on FDI	4.8	53			
1.13 Gov't services for improved business performance	4.0	49	6.13 Burden of customs procedures	4.2	63			
1.14 Business costs of terrorism	5.2	95	6.14 Imports as a percentage of GDP*	30.5	117			
1.15 Business costs of crime and violence	4.3	101	6.15 Degree of customer orientation	4.1	111			
1.16 Organized crime	4.7	96	6.16 Buyer sophistication	3.1	99			
1.17 Reliability of police services	3.9	88						
1.18 Ethical behavior of firms	3.4	113						
1.19 Strength of auditing and reporting standards	3.7	124	7th pillar: Labor market efficiency					
1.20 Efficacy of corporate boards	4.7	58	7.01 Cooperation in labor-employer relations	4.1	94			
1.21 Protection of minority shareholders' interests	4.1	76	7.02 Flexibility of wage determination	4.8	88			
1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.03 Hiring and firing practices	4.9	18			
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	3.2	122	7.04 Redundancy costs, weeks of salary*	14	65			
2.02 Quality of roads	2.9	112	7.05 Pay and productivity	3.6	95			
2.03 Quality of railroad infrastructure	2.5	75	7.06 Reliance on professional management	4.3	64			
2.04 Quality of port infrastructure	3.7	99	7.07 Brain drain	3.2	92			
2.05 Quality of air transport infrastructure	3.7	109	7.08 Women in labor force, ratio to men*	0.85	53			
2.06 Available airline seat kms/week, millions*	45.2	99						
2.07 Quality of electricity supply	2.8	120	8th pillar: Financial market development					
2.08 Mobile telephone subscriptions/100 pop.*	52.4	128	8.01 Availability of financial services	3.9	99			
2.09 Fixed telephone lines/100 pop.*	3.3	112	8.02 Affordability of financial services	3.6	107			
3rd pillar: Macroeconomic environment								
3.01 Government budget balance, % GDP*	-1.9	51	8.03 Financing through local equity market	3.2	81			
3.02 Gross national savings, % GDP*	14.8	99	8.04 Ease of access to loans	2.4	97			
3.03 Inflation, annual % change*	2.9	26	8.05 Venture capital availability	2.2	108			
3.04 General government debt, % GDP*	12.9	16	8.06 Soundness of banks	4.6	94			
3.05 Country credit rating, 0–100 (best)*	24.6	114	8.07 Regulation of securities exchanges	3.4	115			
4th pillar: Health and primary education								
4.01 Business impact of malaria	3.4	127	8.08 Legal rights index, 0–10 (best)*	6	65			
4.02 Malaria cases/100,000 pop.*	26,842.0	130						
4.03 Business impact of tuberculosis	4.6	105	9th pillar: Technological readiness					
4.04 Tuberculosis cases/100,000 pop.*	177.0	110	9.01 Availability of latest technologies	4.0	123			
4.05 Business impact of HIV/AIDS	4.3	115	9.02 Firm-level technology absorption	4.2	113			
4.06 HIV prevalence, % adult pop.*	5.3	132	9.03 FDI and technology transfer	4.7	73			
4.07 Infant mortality, deaths/1,000 live births*	84.4	136	9.04 Individuals using Internet, %*	5.0	126			
4.08 Life expectancy, years*	51.1	135	9.05 Broadband Internet subscriptions/100 pop.*	0.0	139			
4.09 Quality of primary education	3.8	68	9.06 Int'l Internet bandwidth, kb/s per user*	0.3	140			
4.10 Primary education enrollment, net %*	92.4	80	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128			
5th pillar: Higher education and training								
5.01 Secondary education enrollment, gross %*	42.2	122	10th pillar: Market size					
5.02 Tertiary education enrollment, gross %*	11.5	107	10.01 Domestic market size index, 1–7 (best)*	3.1	85			
5.03 Quality of the educational system	3.7	66	10.02 Foreign market size index, 1–7 (best)*	3.5	101			
5.04 Quality of math and science education	3.9	75						
5.05 Quality of management schools	4.5	46	11th pillar: Business sophistication					
5.06 Internet access in schools	2.4	130	11.01 Local supplier quantity	4.2	115			
5.07 Availability of research and training services	4.1	70	11.02 Local supplier quality	4.1	97			
5.08 Extent of staff training	3.8	83	11.03 State of cluster development	3.2	102			
12th pillar: Innovation								
12.01 Capacity for innovation	2.7	110	12.01 Nature of competitive advantage	2.7	126			
12.02 Quality of scientific research institutions	3.4	91	12.05 Value chain breadth	3.4	81			
12.03 Company spending on R&D	3.0	78	12.06 Control of international distribution	3.3	131			
12.04 University-industry collaboration in R&D	3.2	98	12.07 Production process sophistication	3.4	95			
12.05 Gov't procurement of advanced tech products	3.9	43	12.08 Extent of marketing	3.6	103			
12.06 Availability of scientists and engineers	4.4	49	12.09 Willingness to delegate authority	3.5	90			
12.07 PCT patents, applications/million pop.*	0.2	86						

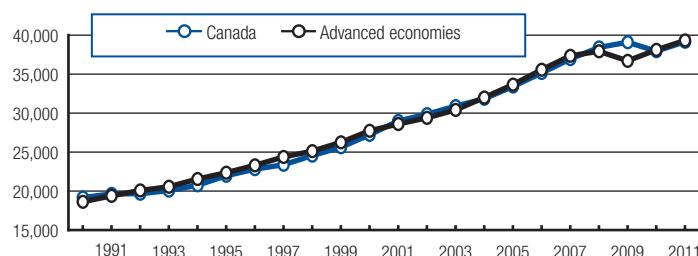
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Canada

Key indicators, 2011

Population (millions).....	35.7
GDP (US\$ billions).....	1,736.9
GDP per capita (US\$).....	50,436
GDP (PPP) as share (%) of world total.....	1.77

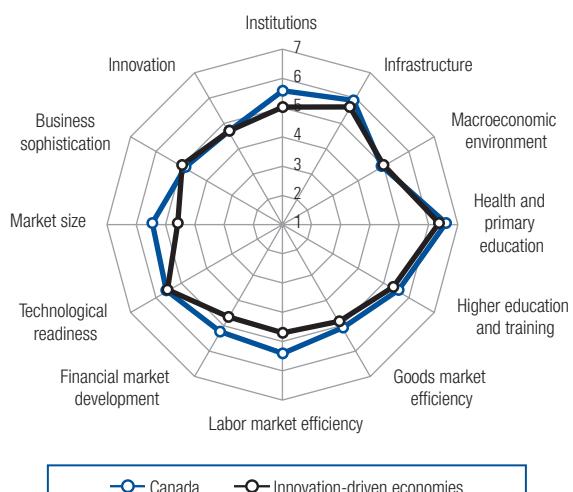
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

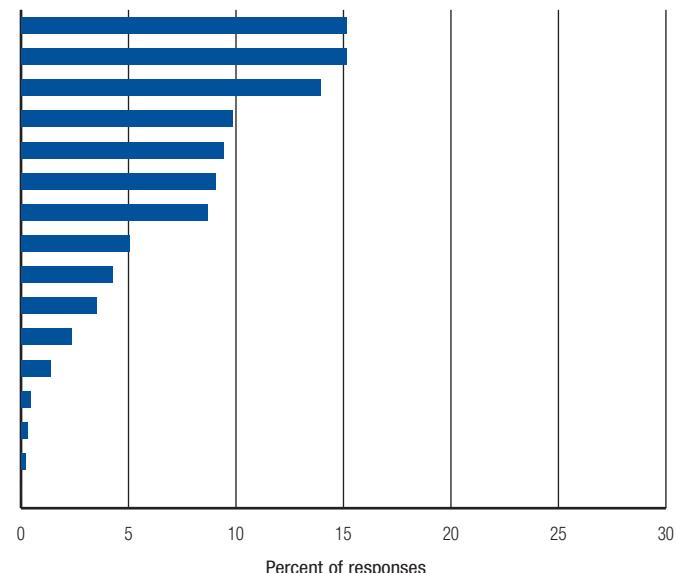
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	14	5.3
GCI 2011–2012 (out of 142).....	12.....	5.3
GCI 2010–2011 (out of 139).....	10.....	5.3
Basic requirements (20.0%).....	14	5.7
Institutions.....	11.....	5.5
Infrastructure.....	13.....	5.8
Macroeconomic environment.....	51.....	4.9
Health and primary education.....	7.....	6.6
Efficiency enhancers (50.0%).....	6	5.4
Higher education and training.....	15.....	5.6
Goods market efficiency.....	13.....	5.1
Labor market efficiency.....	4.....	5.5
Financial market development.....	11.....	5.3
Technological readiness.....	20.....	5.6
Market size.....	13.....	5.5
Innovation and sophistication factors (30.0%).....	21	4.7
Business sophistication.....	26.....	4.8
Innovation.....	22.....	4.6

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy.....	16.4
Insufficient capacity to innovate.....	15.1
Access to financing.....	14.0
Inadequately educated workforce.....	9.9
Tax rates.....	9.4
Tax regulations.....	9.1
Restrictive labor regulations.....	8.7
Inadequate supply of infrastructure.....	5.0
Poor work ethic in national labor force.....	4.2
Policy instability.....	3.5
Inflation.....	2.3
Foreign currency regulations.....	1.4
Poor public health.....	0.4
Corruption.....	0.3
Government instability/coups.....	0.2
Crime and theft.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Canada

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.0	8	6.01 Intensity of local competition	5.6	19
1.02 Intellectual property protection	5.4	17	6.02 Extent of market dominance	5.0	13
1.03 Diversion of public funds	5.6	14	6.03 Effectiveness of anti-monopoly policy	4.9	21
1.04 Public trust in politicians	4.4	19	6.04 Extent and effect of taxation	4.1	28
1.05 Irregular payments and bribes	6.0	16	6.05 Total tax rate, % profits*	28.8	32
1.06 Judicial independence	6.3	5	6.06 No. procedures to start a business*	1	1
1.07 Favoritism in decisions of government officials	4.2	23	6.07 No. days to start a business*	5	10
1.08 Wastefulness of government spending	4.4	20	6.08 Agricultural policy costs	4.2	41
1.09 Burden of government regulation	3.5	60	6.09 Prevalence of trade barriers	4.5	56
1.10 Efficiency of legal framework in settling disputes	5.4	9	6.10 Trade tariffs, % duty*	2.7	42
1.11 Efficiency of legal framework in challenging regs.	5.1	12	6.11 Prevalence of foreign ownership	5.7	10
1.12 Transparency of government policymaking	5.4	11	6.12 Business impact of rules on FDI	4.7	60
1.13 Gov't services for improved business performance	4.1	40	6.13 Burden of customs procedures	4.8	32
1.14 Business costs of terrorism	5.5	82	6.14 Imports as a percentage of GDP*	32.3	112
1.15 Business costs of crime and violence	5.6	33	6.15 Degree of customer orientation	5.5	13
1.16 Organized crime	5.8	44	6.16 Buyer sophistication	4.6	12
1.17 Reliability of police services	6.2	8			
1.18 Ethical behavior of firms	6.2	7			
1.19 Strength of auditing and reporting standards	6.1	6			
1.20 Efficacy of corporate boards	5.5	8			
1.21 Protection of minority shareholders' interests	5.4	11			
1.22 Strength of investor protection, 0–10 (best)*	8.3	5			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.0	15	7.01 Cooperation in labor-employer relations	5.0	25
2.02 Quality of roads	5.9	16	7.02 Flexibility of wage determination	5.5	26
2.03 Quality of railroad infrastructure	5.0	15	7.03 Hiring and firing practices	4.9	14
2.04 Quality of port infrastructure	5.7	16	7.04 Redundancy costs, weeks of salary*	10	37
2.05 Quality of air transport infrastructure	5.9	23	7.05 Pay and productivity	4.5	24
2.06 Available airline seat kms/week, millions*	3,324.5	11	7.06 Reliance on professional management	6.0	7
2.07 Quality of electricity supply	6.6	14	7.07 Brain drain	5.5	7
2.08 Mobile telephone subscriptions/100 pop.*	75.3	111	7.08 Women in labor force, ratio to men*	0.91	25
2.09 Fixed telephone lines/100 pop.*	47.9	16			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.5	104	8.01 Availability of financial services	6.2	5
3.02 Gross national savings, % GDP*	20.0	73	8.02 Affordability of financial services	5.3	16
3.03 Inflation, annual % change*	2.9	1	8.03 Financing through local equity market	4.9	10
3.04 General government debt, % GDP*	85.0	129	8.04 Ease of access to loans	3.8	18
3.05 Country credit rating, 0–100 (best)*	93.1	3	8.05 Venture capital availability	3.6	20
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.8	1
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.4	17
4.03 Business impact of tuberculosis	6.3	24	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	4.7	7			
4.05 Business impact of HIV/AIDS	5.8	37			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	5.2	32			
4.08 Life expectancy, years*	80.8	14			
4.09 Quality of primary education	5.6	11			
4.10 Primary education enrollment, net %*	99.8	3			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	101.3	25			
5.02 Tertiary education enrollment, gross %*	60.0	35			
5.03 Quality of the educational system	5.4	6			
5.04 Quality of math and science education	5.3	14			
5.05 Quality of management schools	5.7	5			
5.06 Internet access in schools	6.1	13			
5.07 Availability of research and training services	5.5	13			
5.08 Extent of staff training	4.7	23			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.6	19			
6.02 Extent of market dominance	5.0	13			
6.03 Effectiveness of anti-monopoly policy	4.9	21			
6.04 Extent and effect of taxation	4.1	28			
6.05 Total tax rate, % profits*	28.8	32			
6.06 No. procedures to start a business*	1	1			
6.07 No. days to start a business*	5	10			
6.08 Agricultural policy costs	4.2	41			
6.09 Prevalence of trade barriers	4.5	56			
6.10 Trade tariffs, % duty*	2.7	42			
6.11 Prevalence of foreign ownership	5.7	10			
6.12 Business impact of rules on FDI	4.7	60			
6.13 Burden of customs procedures	4.8	32			
6.14 Imports as a percentage of GDP*	32.3	112			
6.15 Degree of customer orientation	5.5	13			
6.16 Buyer sophistication	4.6	12			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.0	25			
7.02 Flexibility of wage determination	5.5	26			
7.03 Hiring and firing practices	4.9	14			
7.04 Redundancy costs, weeks of salary*	10	37			
7.05 Pay and productivity	4.5	24			
7.06 Reliance on professional management	6.0	7			
7.07 Brain drain	5.5	7			
7.08 Women in labor force, ratio to men*	0.91	25			
8th pillar: Financial market development					
8.01 Availability of financial services	6.2	5			
8.02 Affordability of financial services	5.3	16			
8.03 Financing through local equity market	4.9	10			
8.04 Ease of access to loans	3.8	18			
8.05 Venture capital availability	3.6	20			
8.06 Soundness of banks	6.8	1			
8.07 Regulation of securities exchanges	5.4	17			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.3	18			
9.02 Firm-level technology absorption	5.6	30			
9.03 FDI and technology transfer	5.3	17			
9.04 Individuals using Internet, %*	83.0	12			
9.05 Broadband Internet subscriptions/100 pop.*	32.0	13			
9.06 Int'l Internet bandwidth, kb/s per user*	70.2	22			
9.07 Mobile broadband subscriptions/100 pop.*	32.9	33			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.4	14			
10.02 Foreign market size index, 1–7 (best)*	5.7	19			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.1	33			
11.02 Local supplier quality	5.6	9			
11.03 State of cluster development	4.9	16			
11.04 Nature of competitive advantage	3.3	83			
11.05 Value chain breadth	3.8	51			
11.06 Control of international distribution	4.4	34			
11.07 Production process sophistication	5.2	23			
11.08 Extent of marketing	5.4	14			
11.09 Willingness to delegate authority	5.2	8			
12th pillar: Innovation					
12.01 Capacity for innovation	4.1	25			
12.02 Quality of scientific research institutions	5.5	16			
12.03 Company spending on R&D	3.9	26			
12.04 University-industry collaboration in R&D	5.1	15			
12.05 Gov't procurement of advanced tech products	3.8	47			
12.06 Availability of scientists and engineers	5.4	6			
12.07 PCT patents, applications/million pop.*	77.6	21			

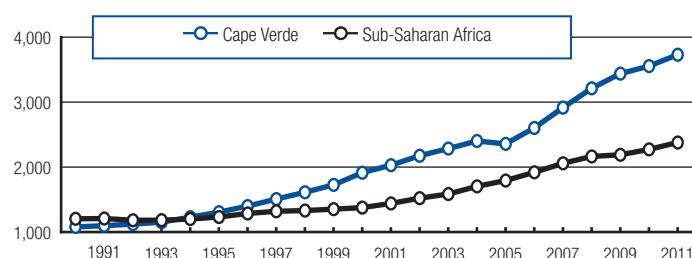
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Cape Verde

Key indicators, 2011

Population (millions).....	0.5
GDP (US\$ billions).....	1.9
GDP per capita (US\$).....	3,661
GDP (PPP) as share (%) of world total.....	0.00

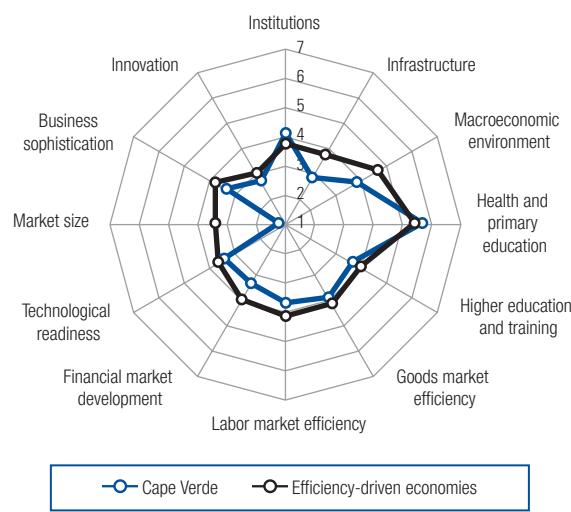
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

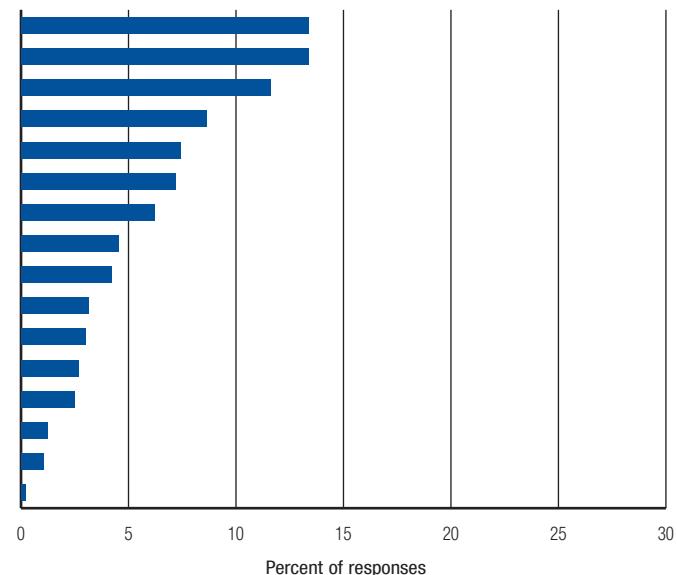
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	122	3.5
GCI 2011–2012 (out of 142).....	119.....	3.6.....
GCI 2010–2011 (out of 139).....	117.....	3.5.....
Basic requirements (40.0%).....	100	4.1
Institutions.....	57.....	4.1.....
Infrastructure.....	114.....	2.8.....
Macroeconomic environment.....	121.....	3.8.....
Health and primary education.....	71.....	5.7.....
Efficiency enhancers (50.0%).....	128	3.2
Higher education and training.....	99.....	3.6.....
Goods market efficiency.....	105.....	3.9.....
Labor market efficiency.....	126.....	3.7.....
Financial market development.....	121.....	3.4.....
Technological readiness.....	90.....	3.4.....
Market size.....	143.....	1.2.....
Innovation and sophistication factors (10.0%).....	119	3.0
Business sophistication.....	118.....	3.3.....
Innovation.....	120.....	2.7.....

Stage of development



The most problematic factors for doing business

Access to financing	23.0
Inefficient government bureaucracy	13.4
Tax rates.....	11.6
Inadequate supply of infrastructure.....	8.7
Inadequately educated workforce.....	7.4
Restrictive labor regulations.....	7.2
Tax regulations	6.2
Poor work ethic in national labor force	4.5
Crime and theft	4.2
Insufficient capacity to innovate	3.1
Corruption	3.0
Inflation	2.7
Policy instability	2.5
Poor public health	1.2
Foreign currency regulations.....	1.0
Government instability/coups	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Cape Verde

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.0	86	6.01 Intensity of local competition	4.0	122
1.02 Intellectual property protection	2.9	113	6.02 Extent of market dominance	3.7	75
1.03 Diversion of public funds	4.4	40	6.03 Effectiveness of anti-monopoly policy	3.6	101
1.04 Public trust in politicians.....	4.0	28	6.04 Extent and effect of taxation.....	3.3	85
1.05 Irregular payments and bribes.....	4.9	38	6.05 Total tax rate, % profits*	37.8	69
1.06 Judicial independence.....	4.2	51	6.06 No. procedures to start a business*	8	87
1.07 Favoritism in decisions of government officials	3.5	49	6.07 No. days to start a business*	11	52
1.08 Wastefulness of government spending.....	3.5	54	6.08 Agricultural policy costs.....	4.1	51
1.09 Burden of government regulation	3.8	38	6.09 Prevalence of trade barriers	3.7	121
1.10 Efficiency of legal framework in settling disputes	3.7	70	6.10 Trade tariffs, % duty*	11.1	114
1.11 Efficiency of legal framework in challenging regs.	3.7	64	6.11 Prevalence of foreign ownership.....	4.6	79
1.12 Transparency of government policymaking.....	4.4	58	6.12 Business impact of rules on FDI.....	4.5	83
1.13 Gov't services for improved business performance	3.9	53	6.13 Burden of customs procedures	3.4	116
1.14 Business costs of terrorism.....	5.5	80	6.14 Imports as a percentage of GDP*	64.8	39
1.15 Business costs of crime and violence.....	4.0	106	6.15 Degree of customer orientation	3.6	138
1.16 Organized crime.....	4.5	104	6.16 Buyer sophistication	2.9	113
1.17 Reliability of police services	4.5	58			
1.18 Ethical behavior of firms	4.4	46			
1.19 Strength of auditing and reporting standards	4.0	112			
1.20 Efficacy of corporate boards	4.0	117			
1.21 Protection of minority shareholders' interests	3.9	92			
1.22 Strength of investor protection, 0–10 (best)*	4.0	110			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.7	94	7.01 Cooperation in labor-employer relations	3.9	110
2.02 Quality of roads.....	4.1	65	7.02 Flexibility of wage determination.....	5.3	46
2.03 Quality of railroad infrastructure	n/app.	n/a	7.03 Hiring and firing practices.....	3.6	99
2.04 Quality of port infrastructure	3.9	85	7.04 Redundancy costs, weeks of salary*	30	124
2.05 Quality of air transport infrastructure.....	4.3	81	7.05 Pay and productivity.....	3.0	131
2.06 Available airline seat kms/week, millions*	36.2	103	7.06 Reliance on professional management	3.7	109
2.07 Quality of electricity supply	1.8	135	7.07 Brain drain	3.2	93
2.08 Mobile telephone subscriptions/100 pop.*	79.2	109	7.08 Women in labor force, ratio to men*	0.64	108
2.09 Fixed telephone lines/100 pop.*	14.9	84			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-8.9	138	8.01 Availability of financial services	3.7	116
3.02 Gross national savings, % GDP*	24.1	51	8.02 Affordability of financial services	3.8	93
3.03 Inflation, annual % change*	4.5	66	8.03 Financing through local equity market	3.2	83
3.04 General government debt, % GDP*	77.6	123	8.04 Ease of access to loans	2.2	116
3.05 Country credit rating, 0–100 (best)*	31.5	102	8.05 Venture capital availability	2.3	99
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.2	97	8.06 Soundness of banks	5.1	72
4.02 Malaria cases/100,000 pop.*	68.8	96	8.07 Regulation of securities exchanges	3.8	95
4.03 Business impact of tuberculosis	5.0	88	8.08 Legal rights index, 0–10 (best)*	2	135
4.04 Tuberculosis cases/100,000 pop.*	147.0	106			
4.05 Business impact of HIV/AIDS	5.0	88			
4.06 HIV prevalence, % adult pop.*	0.8	98			
4.07 Infant mortality, deaths/1,000 live births*	29.2	99			
4.08 Life expectancy, years*	73.8	65			
4.09 Quality of primary education	3.9	65			
4.10 Primary education enrollment, net %*	93.2	74			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	87.5	76	9.01 Availability of latest technologies	5.0	68
5.02 Tertiary education enrollment, gross %*	17.8	96	9.02 Firm-level technology absorption	4.7	76
5.03 Quality of the educational system.....	3.8	64	9.03 FDI and technology transfer	4.7	70
5.04 Quality of math and science education	3.4	108	9.04 Individuals using Internet, %*	32.0	83
5.05 Quality of management schools	3.5	114	9.05 Broadband Internet subscriptions/100 pop.*	4.3	78
5.06 Internet access in schools	3.6	90	9.06 Int'l Internet bandwidth, kb/s per user*	5.8	102
5.07 Availability of research and training services	3.3	120	9.07 Mobile broadband subscriptions/100 pop.*	3.0	95
5.08 Extent of staff training	3.2	120			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.0	122			
6.02 Extent of market dominance	3.7	75			
6.03 Effectiveness of anti-monopoly policy	3.6	101			
6.04 Extent and effect of taxation.....	3.3	85			
6.05 Total tax rate, % profits*	37.8	69			
6.06 No. procedures to start a business*	8	87			
6.07 No. days to start a business*	11	52			
6.08 Agricultural policy costs.....	4.1	51			
6.09 Prevalence of trade barriers	3.7	121			
6.10 Trade tariffs, % duty*	11.1	114			
6.11 Prevalence of foreign ownership.....	4.6	79			
6.12 Business impact of rules on FDI.....	4.5	83			
6.13 Burden of customs procedures	3.4	116			
6.14 Imports as a percentage of GDP*	64.8	39			
6.15 Degree of customer orientation	3.6	138			
6.16 Buyer sophistication	2.9	113			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.9	110			
7.02 Flexibility of wage determination.....	5.3	46			
7.03 Hiring and firing practices.....	3.6	99			
7.04 Redundancy costs, weeks of salary*	30	124			
7.05 Pay and productivity.....	3.0	131			
7.06 Reliance on professional management	3.7	109			
7.07 Brain drain	3.2	93			
7.08 Women in labor force, ratio to men*	0.64	108			
8th pillar: Financial market development					
8.01 Availability of financial services	3.7	116			
8.02 Affordability of financial services	3.8	93			
8.03 Financing through local equity market	3.2	83			
8.04 Ease of access to loans	2.2	116			
8.05 Venture capital availability	2.3	99			
8.06 Soundness of banks	5.1	72			
8.07 Regulation of securities exchanges	3.8	95			
8.08 Legal rights index, 0–10 (best)*	2	135			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.0	68			
9.02 Firm-level technology absorption	4.7	76			
9.03 FDI and technology transfer	4.7	70			
9.04 Individuals using Internet, %*	32.0	83			
9.05 Broadband Internet subscriptions/100 pop.*	4.3	78			
9.06 Int'l Internet bandwidth, kb/s per user*	5.8	102			
9.07 Mobile broadband subscriptions/100 pop.*	3.0	95			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	1.1	143			
10.02 Foreign market size index, 1–7 (best)*	1.8	140			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.9	131			
11.02 Local supplier quality	3.7	128			
11.03 State of cluster development	3.0	118			
11.04 Nature of competitive advantage	3.7	53			
11.05 Value chain breadth	2.8	128			
11.06 Control of international distribution	3.3	132			
11.07 Production process sophistication	3.1	110			
11.08 Extent of marketing	3.3	120			
11.09 Willingness to delegate authority	3.2	107			
12th pillar: Innovation					
12.01 Capacity for innovation	2.3	137			
12.02 Quality of scientific research institutions	2.8	119			
12.03 Company spending on R&D	2.3	133			
12.04 University-industry collaboration in R&D	3.1	109			
12.05 Gov't procurement of advanced tech products	3.9	42			
12.06 Availability of scientists and engineers	3.3	127			
12.07 PCT patents, applications/million pop.*	0.0	119			

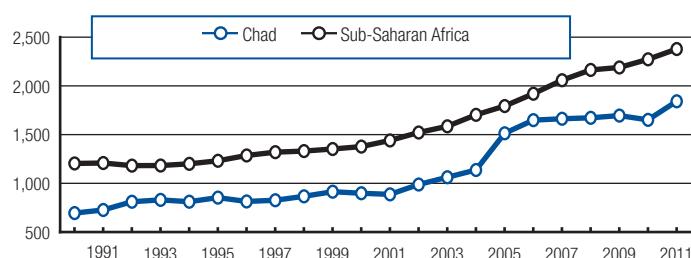
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Chad

Key indicators, 2011

Population (millions).....	11.6
GDP (US\$ billions).....	9.3
GDP per capita (US\$).....	892
GDP (PPP) as share (%) of world total.....	0.03

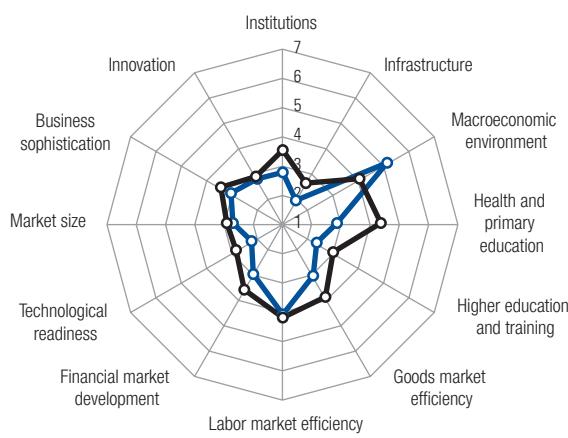
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	139	3.1
GCI 2011–2012 (out of 142).....	142	2.9
GCI 2010–2011 (out of 139).....	139	2.7
Basic requirements (60.0%).....	139	3.1
Institutions.....	140	2.7
Infrastructure.....	140	1.9
Macroeconomic environment.....	45	5.1
Health and primary education.....	144	2.9
Efficiency enhancers (35.0%).....	141	2.9
Higher education and training.....	140	2.3
Goods market efficiency.....	141	3.1
Labor market efficiency.....	95	4.1
Financial market development.....	137	3.0
Technological readiness.....	143	2.2
Market size.....	112	2.7
Innovation and sophistication factors (5.0%).....	129	2.9
Business sophistication.....	138	3.0
Innovation.....	113	2.7

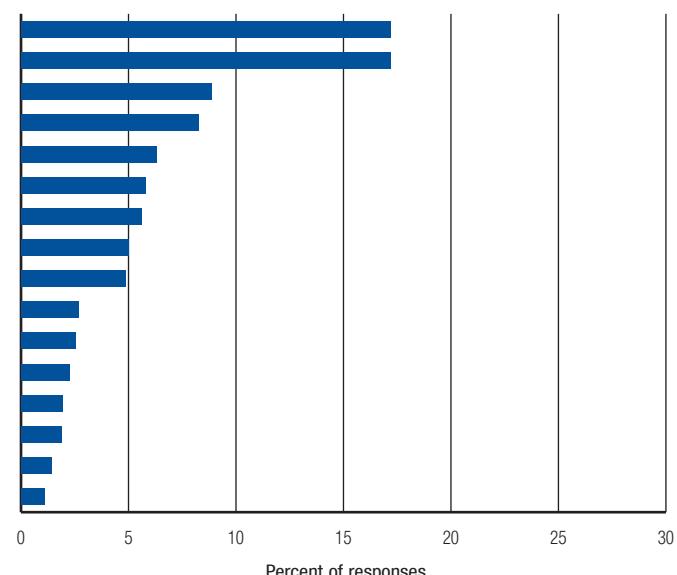
Stage of development



—○— Chad —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	24.3
Corruption	17.2
Tax rates.....	8.8
Inadequate supply of infrastructure.....	8.3
Inadequately educated workforce.....	6.3
Policy instability	5.8
Crime and theft	5.6
Inefficient government bureaucracy	5.0
Tax regulations	4.9
Insufficient capacity to innovate	2.7
Government instability/coups	2.5
Poor work ethic in national labor force	2.3
Restrictive labor regulations.....	2.0
Inflation.....	1.9
Poor public health	1.4
Foreign currency regulations.....	1.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	2.6	139	6.01 Intensity of local competition	3.3	142																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.1	138	6.02 Extent of market dominance	2.9	134																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.2	134	6.03 Effectiveness of anti-monopoly policy	3.1	135																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	2.2	108	6.04 Extent and effect of taxation	2.6	132																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	2.3	141	6.05 Total tax rate, % profits*	65.4	127																																																																																																																																																																																																																																																																														
1.06 Judicial independence	2.2	136	6.06 No. procedures to start a business*	11	119																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.4	124	6.07 No. days to start a business*	66	132																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	2.1	134	6.08 Agricultural policy costs	3.7	89																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.1	95	6.09 Prevalence of trade barriers	3.4	135																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	2.7	131	6.10 Trade tariffs, % duty*	13.6	131																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs	2.8	121	6.11 Prevalence of foreign ownership	3.4	131																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	3.1	138	6.12 Business impact of rules on FDI	3.5	129																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	2.9	119	6.13 Burden of customs procedures	2.8	139																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	4.4	125	6.14 Imports as a percentage of GDP*	54.2	54																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	3.6	117	6.15 Degree of customer orientation	3.1	143																																																																																																																																																																																																																																																																														
1.16 Organized crime	3.5	134	6.16 Buyer sophistication	2.2	137																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	2.4	139	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	2.8	140	1.19 Strength of auditing and reporting standards	3.3	135	7.01 Cooperation in labor-employer relations	3.4	132	1.20 Efficacy of corporate boards	3.3	142	7.02 Flexibility of wage determination	5.4	38	1.21 Protection of minority shareholders' interests	2.9	142	7.03 Hiring and firing practices	4.7	23	1.22 Strength of investor protection, 0–10 (best)*	3.3	125	7.04 Redundancy costs, weeks of salary*	13	55	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.8	134	7.05 Pay and productivity	3.0	130	2.02 Quality of roads	3.1	103	7.06 Reliance on professional management	2.4	143	2.03 Quality of railroad infrastructure	n/app.	n/a	7.07 Brain drain	2.8	112	2.04 Quality of port infrastructure	2.8	130	7.08 Women in labor force, ratio to men*	0.81	66	2.05 Quality of air transport infrastructure	2.9	136	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	9.1	135	2.07 Quality of electricity supply	1.5	140	8.01 Availability of financial services	2.9	139	2.08 Mobile telephone subscriptions/100 pop.*	31.8	141	8.02 Affordability of financial services	2.7	141	2.09 Fixed telephone lines/100 pop.*	0.3	140	8.03 Financing through local equity market	2.5	120	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	3.2	15	8.04 Ease of access to loans	2.2	120	3.02 Gross national savings, % GDP*	18.8	76	8.05 Venture capital availability	2.0	124	3.03 Inflation, annual % change*	1.9	1	8.06 Soundness of banks	3.8	134	3.04 General government debt, % GDP*	32.2	47	8.07 Regulation of securities exchanges	2.4	138	3.05 Country credit rating, 0–100 (best)*	15.7	138	8.08 Legal rights index, 0–10 (best)*	6	65	4th pillar: Health and primary education						4.01 Business impact of malaria	2.4	141	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	37,881.4	142	4.03 Business impact of tuberculosis	3.0	141	9.01 Availability of latest technologies	3.3	143	4.04 Tuberculosis cases/100,000 pop.*	276.0	127	9.02 Firm-level technology absorption	3.7	137	4.05 Business impact of HIV/AIDS	2.9	138	9.03 FDI and technology transfer	3.3	141	4.06 HIV prevalence, % adult pop.*	3.4	128	9.04 Individuals using Internet, %*	1.9	138	4.07 Infant mortality, deaths/1,000 live births*	98.9	142	9.05 Broadband Internet subscriptions/100 pop.*	0.0	142	4.08 Life expectancy, years*	49.2	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.2	141	4.09 Quality of primary education	2.4	128	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	62.3	138	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	24.6	141	5.02 Tertiary education enrollment, gross %*	2.2	136	10.01 Domestic market size index, 1–7 (best)*	2.5	112	5.03 Quality of the educational system	3.0	113	10.02 Foreign market size index, 1–7 (best)*	3.3	110	5.04 Quality of math and science education	3.2	111	11th pillar: Business sophistication						5.05 Quality of management schools	3.2	128	5.06 Internet access in schools	1.5	144	11.01 Local supplier quantity	5.1	34	5.07 Availability of research and training services	3.3	117	11.02 Local supplier quality	3.6	134	5.08 Extent of staff training	2.9	139	11.03 State of cluster development	2.9	124	12th pillar: Innovation						12.01 Capacity for innovation		105	12.02 Quality of scientific research institutions		120	12.03 Company spending on R&D	3.3	53	12.03 University-industry collaboration in R&D		119	12.04 Gov't procurement of advanced tech products	3.0	112	12.05 Availability of scientists and engineers		3.7	12.06 PCT patents, applications/million pop.*	0.0	92	12.07 PCT patents, applications/million pop.*		104			
1.19 Strength of auditing and reporting standards	3.3	135	7.01 Cooperation in labor-employer relations	3.4	132																																																																																																																																																																																																																																																																														
1.20 Efficacy of corporate boards	3.3	142	7.02 Flexibility of wage determination	5.4	38																																																																																																																																																																																																																																																																														
1.21 Protection of minority shareholders' interests	2.9	142	7.03 Hiring and firing practices	4.7	23																																																																																																																																																																																																																																																																														
1.22 Strength of investor protection, 0–10 (best)*	3.3	125	7.04 Redundancy costs, weeks of salary*	13	55																																																																																																																																																																																																																																																																														
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2.02 Quality of roads	3.1	103	7.06 Reliance on professional management	2.4	143																																																																																																																																																																																																																																																																														
2.03 Quality of railroad infrastructure	n/app.	n/a	7.07 Brain drain	2.8	112																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	2.8	130	7.08 Women in labor force, ratio to men*	0.81	66																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure	2.9	136	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	9.1	135	2.07 Quality of electricity supply	1.5	140	8.01 Availability of financial services	2.9	139	2.08 Mobile telephone subscriptions/100 pop.*	31.8	141	8.02 Affordability of financial services	2.7	141	2.09 Fixed telephone lines/100 pop.*	0.3	140	8.03 Financing through local equity market	2.5	120	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	3.2	15	8.04 Ease of access to loans	2.2	120	3.02 Gross national savings, % GDP*	18.8	76	8.05 Venture capital availability	2.0	124	3.03 Inflation, annual % change*	1.9	1	8.06 Soundness of banks	3.8	134	3.04 General government debt, % GDP*	32.2	47	8.07 Regulation of securities exchanges	2.4	138	3.05 Country credit rating, 0–100 (best)*	15.7	138	8.08 Legal rights index, 0–10 (best)*	6	65	4th pillar: Health and primary education						4.01 Business impact of malaria	2.4	141	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	37,881.4	142	4.03 Business impact of tuberculosis	3.0	141	9.01 Availability of latest technologies	3.3	143	4.04 Tuberculosis cases/100,000 pop.*	276.0	127	9.02 Firm-level technology absorption	3.7	137	4.05 Business impact of HIV/AIDS	2.9	138	9.03 FDI and technology transfer	3.3	141	4.06 HIV prevalence, % adult pop.*	3.4	128	9.04 Individuals using Internet, %*	1.9	138	4.07 Infant mortality, deaths/1,000 live births*	98.9	142	9.05 Broadband Internet subscriptions/100 pop.*	0.0	142	4.08 Life expectancy, years*	49.2	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.2	141	4.09 Quality of primary education	2.4	128	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	62.3	138	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	24.6	141	5.02 Tertiary education enrollment, gross %*	2.2	136	10.01 Domestic market size index, 1–7 (best)*	2.5	112	5.03 Quality of the educational system	3.0	113	10.02 Foreign market size index, 1–7 (best)*	3.3	110	5.04 Quality of math and science education	3.2	111	11th pillar: Business sophistication						5.05 Quality of management schools	3.2	128	5.06 Internet access in schools	1.5	144	11.01 Local supplier quantity	5.1	34	5.07 Availability of research and training services	3.3	117	11.02 Local supplier quality	3.6	134	5.08 Extent of staff training	2.9	139	11.03 State of cluster development	2.9	124	12th pillar: Innovation						12.01 Capacity for innovation		105	12.02 Quality of scientific research institutions		120	12.03 Company spending on R&D	3.3	53	12.03 University-industry collaboration in R&D		119	12.04 Gov't procurement of advanced tech products	3.0	112	12.05 Availability of scientists and engineers		3.7	12.06 PCT patents, applications/million pop.*	0.0	92	12.07 PCT patents, applications/million pop.*		104																																																																					
2.07 Quality of electricity supply	1.5	140	8.01 Availability of financial services	2.9	139																																																																																																																																																																																																																																																																														
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4.03 Business impact of tuberculosis	3.0	141	9.01 Availability of latest technologies	3.3	143																																																																																																																																																																																																																																																																														
4.04 Tuberculosis cases/100,000 pop.*	276.0	127	9.02 Firm-level technology absorption	3.7	137																																																																																																																																																																																																																																																																														
4.05 Business impact of HIV/AIDS	2.9	138	9.03 FDI and technology transfer	3.3	141																																																																																																																																																																																																																																																																														
4.06 HIV prevalence, % adult pop.*	3.4	128	9.04 Individuals using Internet, %*	1.9	138																																																																																																																																																																																																																																																																														
4.07 Infant mortality, deaths/1,000 live births*	98.9	142	9.05 Broadband Internet subscriptions/100 pop.*	0.0	142																																																																																																																																																																																																																																																																														
4.08 Life expectancy, years*	49.2	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.2	141																																																																																																																																																																																																																																																																														
4.09 Quality of primary education	2.4	128	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128																																																																																																																																																																																																																																																																														
4.10 Primary education enrollment, net %*	62.3	138	10th pillar: Market size																																																																																																																																																																																																																																																																																
5th pillar: Higher education and training																																																																																																																																																																																																																																																																																			
5.01 Secondary education enrollment, gross %*	24.6	141	5.02 Tertiary education enrollment, gross %*	2.2	136	10.01 Domestic market size index, 1–7 (best)*	2.5	112	5.03 Quality of the educational system	3.0	113	10.02 Foreign market size index, 1–7 (best)*	3.3	110	5.04 Quality of math and science education	3.2	111	11th pillar: Business sophistication						5.05 Quality of management schools	3.2	128	5.06 Internet access in schools	1.5	144	11.01 Local supplier quantity	5.1	34	5.07 Availability of research and training services	3.3	117	11.02 Local supplier quality	3.6	134	5.08 Extent of staff training	2.9	139	11.03 State of cluster development	2.9	124	12th pillar: Innovation						12.01 Capacity for innovation		105	12.02 Quality of scientific research institutions		120	12.03 Company spending on R&D	3.3	53	12.03 University-industry collaboration in R&D		119	12.04 Gov't procurement of advanced tech products	3.0	112	12.05 Availability of scientists and engineers		3.7	12.06 PCT patents, applications/million pop.*	0.0	92	12.07 PCT patents, applications/million pop.*		104																																																																																																																																																																																																									
5.02 Tertiary education enrollment, gross %*	2.2	136	10.01 Domestic market size index, 1–7 (best)*	2.5	112																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system	3.0	113	10.02 Foreign market size index, 1–7 (best)*	3.3	110																																																																																																																																																																																																																																																																														
5.04 Quality of math and science education	3.2	111	11th pillar: Business sophistication																																																																																																																																																																																																																																																																																
5.05 Quality of management schools	3.2	128	5.06 Internet access in schools	1.5	144	11.01 Local supplier quantity	5.1	34	5.07 Availability of research and training services	3.3	117	11.02 Local supplier quality	3.6	134	5.08 Extent of staff training	2.9	139	11.03 State of cluster development	2.9	124	12th pillar: Innovation						12.01 Capacity for innovation		105	12.02 Quality of scientific research institutions		120	12.03 Company spending on R&D	3.3	53	12.03 University-industry collaboration in R&D		119	12.04 Gov't procurement of advanced tech products	3.0	112	12.05 Availability of scientists and engineers		3.7	12.06 PCT patents, applications/million pop.*	0.0	92	12.07 PCT patents, applications/million pop.*		104																																																																																																																																																																																																																																	
5.06 Internet access in schools	1.5	144	11.01 Local supplier quantity	5.1	34																																																																																																																																																																																																																																																																														
5.07 Availability of research and training services	3.3	117	11.02 Local supplier quality	3.6	134																																																																																																																																																																																																																																																																														
5.08 Extent of staff training	2.9	139	11.03 State of cluster development	2.9	124																																																																																																																																																																																																																																																																														
12th pillar: Innovation																																																																																																																																																																																																																																																																																			
12.01 Capacity for innovation		105	12.02 Quality of scientific research institutions		120	12.03 Company spending on R&D	3.3	53	12.03 University-industry collaboration in R&D		119	12.04 Gov't procurement of advanced tech products	3.0	112	12.05 Availability of scientists and engineers		3.7	12.06 PCT patents, applications/million pop.*	0.0	92	12.07 PCT patents, applications/million pop.*		104																																																																																																																																																																																																																																																												
12.02 Quality of scientific research institutions		120	12.03 Company spending on R&D	3.3	53																																																																																																																																																																																																																																																																														
12.03 University-industry collaboration in R&D		119	12.04 Gov't procurement of advanced tech products	3.0	112																																																																																																																																																																																																																																																																														
12.05 Availability of scientists and engineers		3.7	12.06 PCT patents, applications/million pop.*	0.0	92																																																																																																																																																																																																																																																																														
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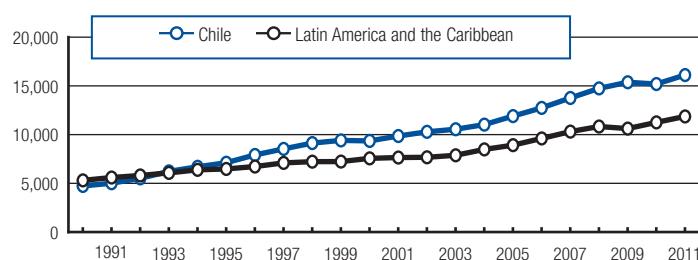
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Chile

Key indicators, 2011

Population (millions).....	17.6
GDP (US\$ billions).....	248.4
GDP per capita (US\$).....	14,278
GDP (PPP) as share (%) of world total.....	0.38

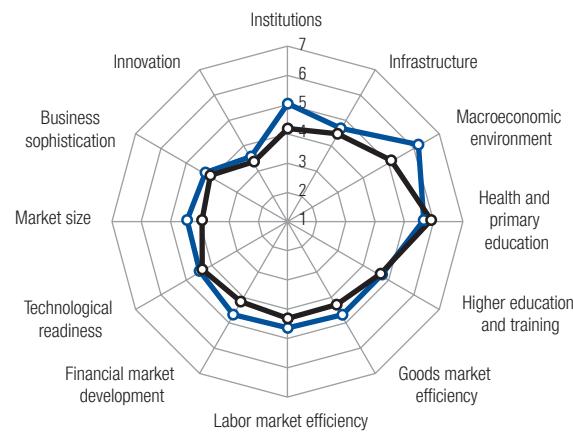
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	33	4.6
GCI 2011–2012 (out of 142).....	31	4.7
GCI 2010–2011 (out of 139).....	30	4.7
Basic requirements (26.8%).....	28	5.3
Institutions.....	28	5.0
Infrastructure.....	45	4.6
Macroeconomic environment	14	6.2
Health and primary education.....	74	5.6
Efficiency enhancers (50.0%).....	32	4.6
Higher education and training.....	46	4.7
Goods market efficiency	30	4.7
Labor market efficiency	34	4.7
Financial market development	28	4.7
Technological readiness.....	44	4.5
Market size.....	42	4.4
Innovation and sophistication factors (23.2%).....	45	3.9
Business sophistication	48	4.2
Innovation.....	44	3.5

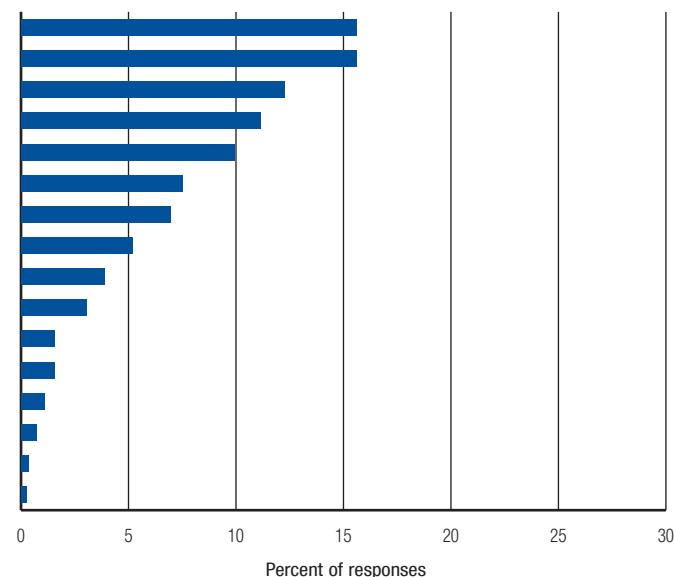
Stage of development



— Chile — Economies in transition from 2 to 3

The most problematic factors for doing business

Restrictive labor regulations.....	18.8
Inadequately educated workforce.....	15.6
Inefficient government bureaucracy	12.3
Insufficient capacity to innovate	11.1
Access to financing	9.9
Tax regulations	7.5
Tax rates.....	7.0
Inadequate supply of infrastructure.....	5.2
Poor work ethic in national labor force	3.9
Poor public health	3.1
Crime and theft	1.6
Foreign currency regulations.....	1.6
Corruption	1.1
Policy instability	0.7
Inflation.....	0.4
Government instability/coups	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.2	37	6.01 Intensity of local competition	5.3	39
1.02 Intellectual property protection	3.7	61	6.02 Extent of market dominance	3.2	112
1.03 Diversion of public funds	5.2	22	6.03 Effectiveness of anti-monopoly policy	4.8	25
1.04 Public trust in politicians.....	4.0	29	6.04 Extent and effect of taxation.....	4.3	23
1.05 Irregular payments and bribes.....	5.7	23	6.05 Total tax rate, % profits*	25.0	21
1.06 Judicial independence.....	5.3	24	6.06 No. procedures to start a business*	7	74
1.07 Favoritism in decisions of government officials	4.3	21	6.07 No. days to start a business*	7	25
1.08 Wastefulness of government spending.....	4.8	10	6.08 Agricultural policy costs.....	4.7	14
1.09 Burden of government regulation	3.9	32	6.09 Prevalence of trade barriers	5.4	10
1.10 Efficiency of legal framework in settling disputes	4.8	23	6.10 Trade tariffs, % duty*	4.7	63
1.11 Efficiency of legal framework in challenging regs.	4.6	21	6.11 Prevalence of foreign ownership.....	5.7	14
1.12 Transparency of government policymaking.....	5.3	15	6.12 Business impact of rules on FDI.....	5.5	12
1.13 Gov't services for improved business performance	4.5	20	6.13 Burden of customs procedures	5.0	20
1.14 Business costs of terrorism.....	5.9	50	6.14 Imports as a percentage of GDP*	35.4	98
1.15 Business costs of crime and violence.....	5.0	65	6.15 Degree of customer orientation	4.6	68
1.16 Organized crime.....	5.6	54	6.16 Buyer sophistication	4.2	28
1.17 Reliability of police services	6.1	14			
1.18 Ethical behavior of firms	5.3	24			
1.19 Strength of auditing and reporting standards	5.0	45			
1.20 Efficacy of corporate boards	4.9	37			
1.21 Protection of minority shareholders' interests	4.5	48			
1.22 Strength of investor protection, 0–10 (best)*	6.3	29			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.4	31	7.01 Cooperation in labor-employer relations	4.7	39
2.02 Quality of roads.....	5.6	23	7.02 Flexibility of wage determination.....	5.4	37
2.03 Quality of railroad infrastructure	2.6	64	7.03 Hiring and firing practices.....	3.6	95
2.04 Quality of port infrastructure	5.2	34	7.04 Redundancy costs, weeks of salary*	16	77
2.05 Quality of air transport infrastructure.....	5.5	39	7.05 Pay and productivity.....	4.3	42
2.06 Available airline seat kms/week, millions*	534.3	37	7.06 Reliance on professional management	4.9	41
2.07 Quality of electricity supply	5.4	53	7.07 Brain drain	5.0	14
2.08 Mobile telephone subscriptions/100 pop.*	129.7	30	7.08 Women in labor force, ratio to men*	0.66	104
2.09 Fixed telephone lines/100 pop.*	19.5	68			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	1.2	21	8.01 Availability of financial services	5.8	17
3.02 Gross national savings, % GDP*	23.4	56	8.02 Affordability of financial services	5.2	21
3.03 Inflation, annual % change*	3.3	35	8.03 Financing through local equity market	4.6	16
3.04 General government debt, % GDP*	9.9	10	8.04 Ease of access to loans	3.7	21
3.05 Country credit rating, 0–100 (best)*	82.1	18	8.05 Venture capital availability	3.2	31
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.4	11
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	3.9	89
4.03 Business impact of tuberculosis	5.9	46	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	19.0	43			
4.05 Business impact of HIV/AIDS	5.6	52			
4.06 HIV prevalence, % adult pop.*	0.4	78			
4.07 Infant mortality, deaths/1,000 live births*	7.7	46			
4.08 Life expectancy, years*	78.9	33			
4.09 Quality of primary education	2.8	119			
4.10 Primary education enrollment, net %*	93.6	71			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	87.9	75			
5.02 Tertiary education enrollment, gross %*	59.2	38			
5.03 Quality of the educational system.....	3.4	91			
5.04 Quality of math and science education	3.0	117			
5.05 Quality of management schools	5.4	14			
5.06 Internet access in schools	4.7	48			
5.07 Availability of research and training services	4.7	36			
5.08 Extent of staff training	4.3	38			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.3	39			
6.02 Extent of market dominance	3.2	112			
6.03 Effectiveness of anti-monopoly policy	4.8	25			
6.04 Extent and effect of taxation.....	4.3	23			
6.05 Total tax rate, % profits*	25.0	21			
6.06 No. procedures to start a business*	7	74			
6.07 No. days to start a business*	7	25			
6.08 Agricultural policy costs.....	4.7	14			
6.09 Prevalence of trade barriers	5.4	10			
6.10 Trade tariffs, % duty*	4.7	63			
6.11 Prevalence of foreign ownership.....	5.7	14			
6.12 Business impact of rules on FDI.....	5.5	12			
6.13 Burden of customs procedures	5.0	20			
6.14 Imports as a percentage of GDP*	35.4	98			
6.15 Degree of customer orientation	4.6	68			
6.16 Buyer sophistication	4.2	28			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.7	39			
7.02 Flexibility of wage determination.....	5.4	37			
7.03 Hiring and firing practices.....	3.6	95			
7.04 Redundancy costs, weeks of salary*	16	77			
7.05 Pay and productivity.....	4.3	42			
7.06 Reliance on professional management	4.9	41			
7.07 Brain drain	5.0	14			
7.08 Women in labor force, ratio to men*	0.66	104			
8th pillar: Financial market development					
8.01 Availability of financial services	5.8	17			
8.02 Affordability of financial services	5.2	21			
8.03 Financing through local equity market	4.6	16			
8.04 Ease of access to loans	3.7	21			
8.05 Venture capital availability	3.2	31			
8.06 Soundness of banks	6.4	11			
8.07 Regulation of securities exchanges	3.9	89			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.9	32			
9.02 Firm-level technology absorption	5.2	44			
9.03 FDI and technology transfer	5.1	25			
9.04 Individuals using Internet, %*	53.9	50			
9.05 Broadband Internet subscriptions/100 pop.*	11.6	48			
9.06 Int'l Internet bandwidth, kb/s per user*	20.4	58			
9.07 Mobile broadband subscriptions/100 pop.*	17.1	54			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.3	42			
10.02 Foreign market size index, 1–7 (best)*	4.9	42			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.8	61			
11.02 Local supplier quality	4.9	45			
11.03 State of cluster development	4.5	27			
11.04 Nature of competitive advantage	2.8	114			
11.05 Value chain breadth	3.5	73			
11.06 Control of international distribution	4.3	43			
11.07 Production process sophistication	4.5	36			
11.08 Extent of marketing	4.9	33			
11.09 Willingness to delegate authority	3.7	77			
12th pillar: Innovation					
12.01 Capacity for innovation	3.0	83			
12.02 Quality of scientific research institutions	4.2	42			
12.03 Company spending on R&D	3.2	61			
12.04 University-industry collaboration in R&D	4.2	39			
12.05 Gov't procurement of advanced tech products	3.9	37			
12.06 Availability of scientists and engineers	4.7	29			
12.07 PCT patents, applications/million pop.*	3.8	46			

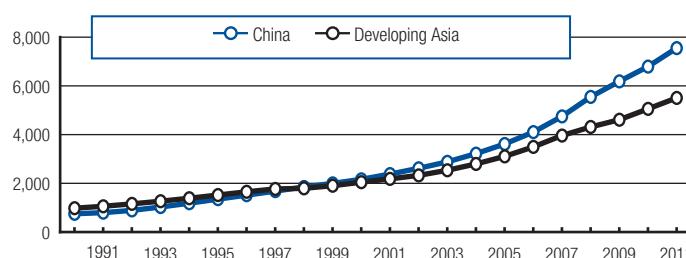
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

China

Key indicators, 2011

Population (millions).....	1,367.0
GDP (US\$ billions).....	7,298.1
GDP per capita (US\$).....	5,414
GDP (PPP) as share (%) of world total.....	14.32

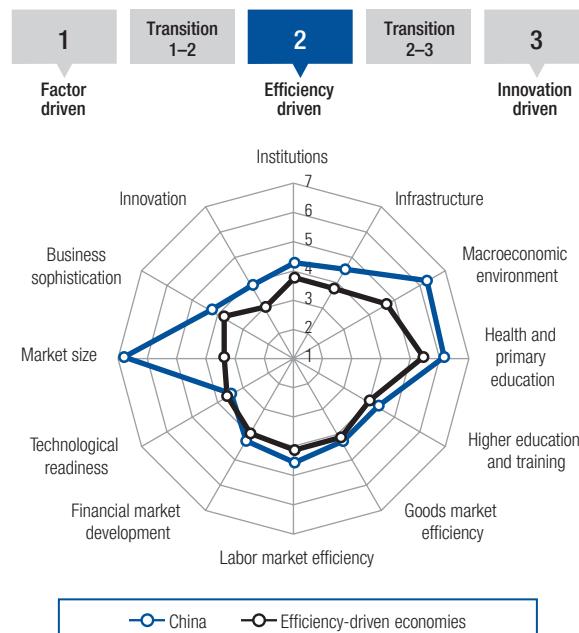
GDP (PPP) per capita (int'l \$), 1990–2011



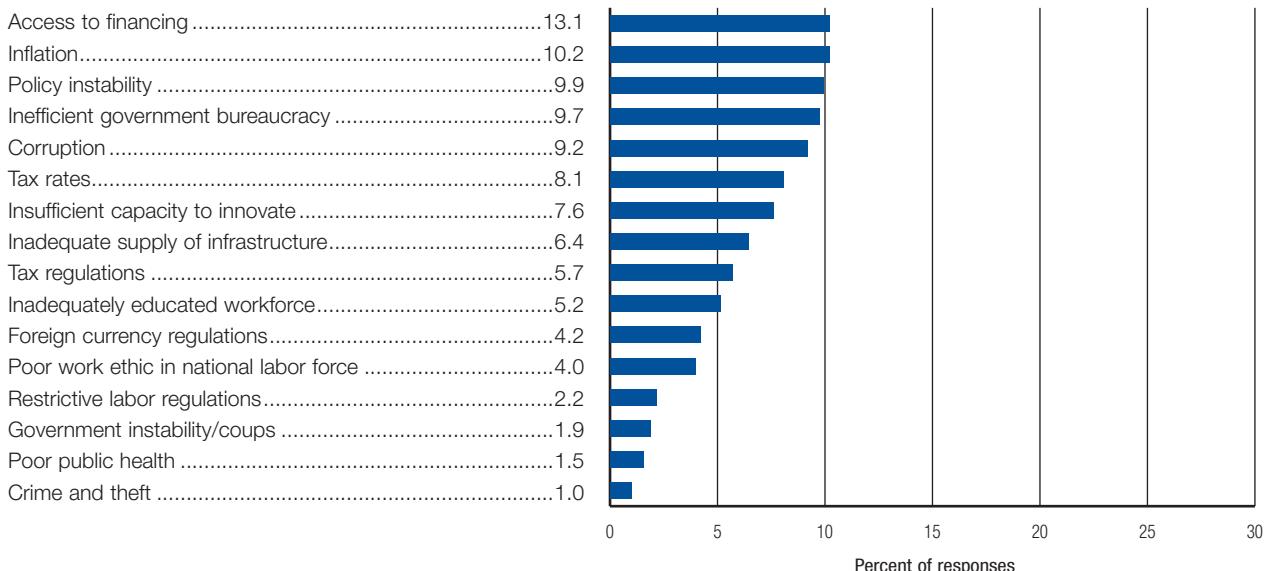
The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	29	4.8
GCI 2011–2012 (out of 142).....	26	4.9
GCI 2010–2011 (out of 139).....	27	4.8
Basic requirements (40.0%).....	31	5.3
Institutions.....	50	4.2
Infrastructure.....	48	4.5
Macroeconomic environment.....	11	6.2
Health and primary education.....	35	6.1
Efficiency enhancers (50.0%).....	30	4.6
Higher education and training.....	62	4.3
Goods market efficiency.....	59	4.3
Labor market efficiency.....	41	4.6
Financial market development.....	54	4.3
Technological readiness.....	88	3.5
Market size.....	2	6.8
Innovation and sophistication factors (10.0%).....	34	4.0
Business sophistication.....	45	4.3
Innovation.....	33	3.8

Stage of development



The most problematic factors for doing business



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.9	47	6.01 Intensity of local competition	5.3	37
1.02 Intellectual property protection	3.9	51	6.02 Extent of market dominance	4.6	23
1.03 Diversion of public funds	3.7	51	6.03 Effectiveness of anti-monopoly policy	4.2	54
1.04 Public trust in politicians.....	4.1	26	6.04 Extent and effect of taxation.....	3.9	41
1.05 Irregular payments and bribes.....	4.0	67	6.05 Total tax rate, % profits*	63.5	125
1.06 Judicial independence.....	3.9	66	6.06 No. procedures to start a business*	14	134
1.07 Favoritism in decisions of government officials	3.8	34	6.07 No. days to start a business*	38	116
1.08 Wastefulness of government spending.....	3.7	39	6.08 Agricultural policy costs.....	4.7	13
1.09 Burden of government regulation	4.2	23	6.09 Prevalence of trade barriers	4.2	79
1.10 Efficiency of legal framework in settling disputes	4.2	44	6.10 Trade tariffs, % duty*	11.5	122
1.11 Efficiency of legal framework in challenging regs.	3.9	53	6.11 Prevalence of foreign ownership.....	4.3	99
1.12 Transparency of government policymaking.....	4.5	51	6.12 Business impact of rules on FDI.....	5.0	41
1.13 Gov't services for improved business performance	4.3	32	6.13 Burden of customs procedures	4.2	65
1.14 Business costs of terrorism.....	5.1	102	6.14 Imports as a percentage of GDP*	27.1	126
1.15 Business costs of crime and violence.....	4.8	70	6.15 Degree of customer orientation	4.5	90
1.16 Organized crime.....	4.7	98	6.16 Buyer sophistication	4.6	11
1.17 Reliability of police services	4.5	59			
1.18 Ethical behavior of firms	4.0	58			
1.19 Strength of auditing and reporting standards	4.5	72			
1.20 Efficacy of corporate boards	4.3	91			
1.21 Protection of minority shareholders' interests	4.2	68			
1.22 Strength of investor protection, 0–10 (best)*	5.0	80			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.3	69	7.01 Cooperation in labor-employer relations	4.4	57
2.02 Quality of roads.....	4.4	54	7.02 Flexibility of wage determination.....	5.0	77
2.03 Quality of railroad infrastructure	4.6	22	7.03 Hiring and firing practices.....	4.3	42
2.04 Quality of port infrastructure	4.4	59	7.04 Redundancy costs, weeks of salary*	27	117
2.05 Quality of air transport infrastructure.....	4.5	70	7.05 Pay and productivity.....	4.7	16
2.06 Available airline seat kms/week, millions*	11,685.5	2	7.06 Reliance on professional management	4.5	48
2.07 Quality of electricity supply	5.2	59	7.07 Brain drain	4.1	39
2.08 Mobile telephone subscriptions/100 pop.*	73.2	114	7.08 Women in labor force, ratio to men*	0.88	34
2.09 Fixed telephone lines/100 pop.*	21.2	58			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.2	41	8.01 Availability of financial services	4.6	68
3.02 Gross national savings, % GDP*	51.0	5	8.02 Affordability of financial services	4.6	46
3.03 Inflation, annual % change*	5.4	82	8.03 Financing through local equity market	3.9	46
3.04 General government debt, % GDP*	25.8	35	8.04 Ease of access to loans	3.1	50
3.05 Country credit rating, 0–100 (best)*	79.6	22	8.05 Venture capital availability	3.5	22
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.6	89	8.06 Soundness of banks	5.1	71
4.02 Malaria cases/100,000 pop.*	2.0	80	8.07 Regulation of securities exchanges	4.3	58
4.03 Business impact of tuberculosis	5.1	84	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	78.0	84			
4.05 Business impact of HIV/AIDS	5.3	70			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	15.8	71			
4.08 Life expectancy, years*	73.3	75			
4.09 Quality of primary education	4.5	42			
4.10 Primary education enrollment, net %*	99.8	4			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	81.2	90			
5.02 Tertiary education enrollment, gross %*	25.9	79			
5.03 Quality of the educational system	3.9	57			
5.04 Quality of math and science education	4.6	33			
5.05 Quality of management schools	4.2	68			
5.06 Internet access in schools	5.4	31			
5.07 Availability of research and training services	4.4	55			
5.08 Extent of staff training	4.2	45			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.3	37			
6.02 Extent of market dominance	4.6	23			
6.03 Effectiveness of anti-monopoly policy	4.2	54			
6.04 Extent and effect of taxation	3.9	41			
6.05 Total tax rate, % profits*	63.5	125			
6.06 No. procedures to start a business*	14	134			
6.07 No. days to start a business*	38	116			
6.08 Agricultural policy costs	4.7	13			
6.09 Prevalence of trade barriers	4.2	79			
6.10 Trade tariffs, % duty*	11.5	122			
6.11 Prevalence of foreign ownership	4.3	99			
6.12 Business impact of rules on FDI	5.0	41			
6.13 Burden of customs procedures	4.2	65			
6.14 Imports as a percentage of GDP*	27.1	126			
6.15 Degree of customer orientation	4.5	90			
6.16 Buyer sophistication	4.6	11			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.4	57			
7.02 Flexibility of wage determination	5.0	77			
7.03 Hiring and firing practices	4.3	42			
7.04 Redundancy costs, weeks of salary*	27	117			
7.05 Pay and productivity	4.7	16			
7.06 Reliance on professional management	4.5	48			
7.07 Brain drain	4.1	39			
7.08 Women in labor force, ratio to men*	0.88	34			
8th pillar: Financial market development					
8.01 Availability of financial services	4.6	68			
8.02 Affordability of financial services	4.6	46			
8.03 Financing through local equity market	3.9	46			
8.04 Ease of access to loans	3.1	50			
8.05 Venture capital availability	3.5	22			
8.06 Soundness of banks	5.1	71			
8.07 Regulation of securities exchanges	4.3	58			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.4	107			
9.02 Firm-level technology absorption	4.7	71			
9.03 FDI and technology transfer	4.6	77			
9.04 Individuals using Internet, %*	38.3	73			
9.05 Broadband Internet subscriptions/100 pop.*	11.6	49			
9.06 Int'l Internet bandwidth, kb/s per user*	2.7	119			
9.07 Mobile broadband subscriptions/100 pop.*	9.5	69			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	6.8	2			
10.02 Foreign market size index, 1–7 (best)*	7.0	1			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.2	28			
11.02 Local supplier quality	4.5	66			
11.03 State of cluster development	4.6	23			
11.04 Nature of competitive advantage	3.6	56			
11.05 Value chain breadth	3.8	49			
11.06 Control of international distribution	4.3	41			
11.07 Production process sophistication	3.9	57			
11.08 Extent of marketing	4.4	52			
11.09 Willingness to delegate authority	3.8	54			
12th pillar: Innovation					
12.01 Capacity for innovation	4.1	23			
12.02 Quality of scientific research institutions	4.2	44			
12.03 Company spending on R&D	4.1	24			
12.04 University-industry collaboration in R&D	4.4	35			
12.05 Gov't procurement of advanced tech products	4.4	16			
12.06 Availability of scientists and engineers	4.4	46			
12.07 PCT patents, applications/million pop.*	6.5	38			

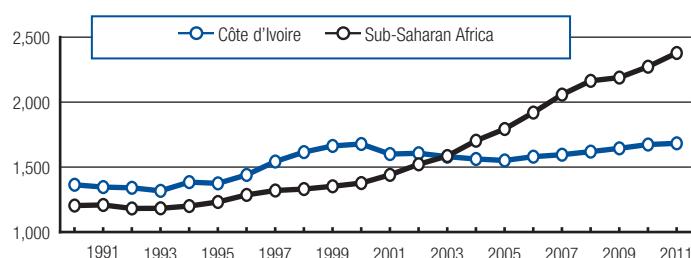
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Côte d'Ivoire

Key indicators, 2011

Population (millions).....	20.2
GDP (US\$ billions).....	24.1
GDP per capita (US\$).....	1,062
GDP (PPP) as share (%) of world total.....	0.05

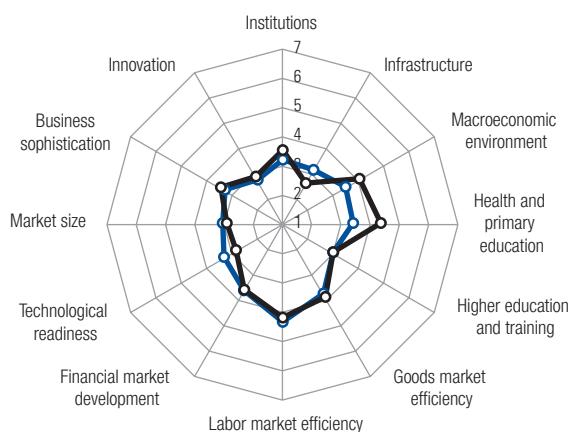
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	131	3.4
GCI 2011–2012 (out of 142).....	129	3.4
GCI 2010–2011 (out of 139).....	129	3.3
Basic requirements (60.0%).....	137	3.3
Institutions.....	129	3.2
Infrastructure.....	102	3.1
Macroeconomic environment.....	130	3.5
Health and primary education.....	140	3.4
Efficiency enhancers (35.0%).....	115	3.5
Higher education and training.....	123	3.0
Goods market efficiency.....	122	3.8
Labor market efficiency.....	71	4.4
Financial market development.....	103	3.7
Technological readiness.....	99	3.3
Market size.....	94	3.1
Innovation and sophistication factors (5.0%).....	121	3.0
Business sophistication.....	123	3.3
Innovation.....	115	2.7

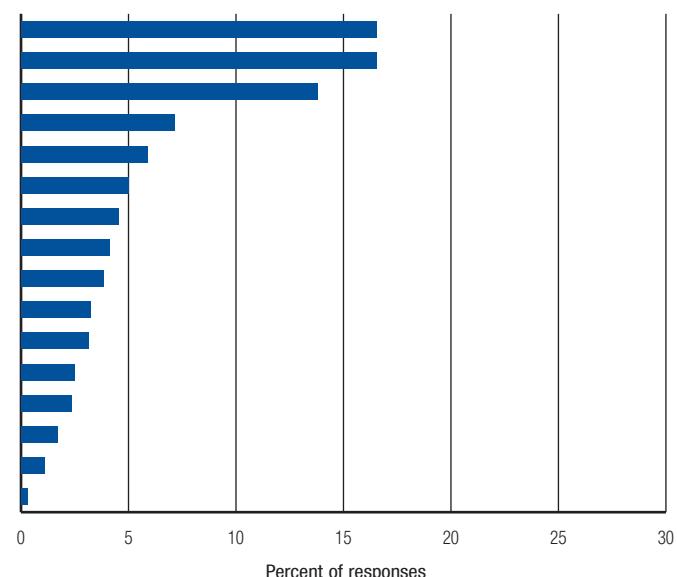
Stage of development



—●— Côte d'Ivoire —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	24.8
Corruption	16.5
Government instability/coups	13.8
Tax rates.....	7.1
Policy instability	5.9
Inadequate supply of infrastructure.....	5.0
Tax regulations	4.6
Inefficient government bureaucracy	4.1
Crime and theft	3.8
Inadequately educated workforce.....	3.2
Poor work ethic in national labor force	3.2
Insufficient capacity to innovate	2.5
Inflation	2.4
Restrictive labor regulations.....	1.7
Foreign currency regulations.....	1.1
Poor public health	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Côte d'Ivoire

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																														
1.01 Property rights	3.2	126	6.01 Intensity of local competition	4.7	78																																																																																																																																																																																																									
1.02 Intellectual property protection	2.6	122	6.02 Extent of market dominance	3.1	128																																																																																																																																																																																																									
1.03 Diversion of public funds	2.4	125	6.03 Effectiveness of anti-monopoly policy	3.7	93																																																																																																																																																																																																									
1.04 Public trust in politicians	2.2	105	6.04 Extent and effect of taxation	3.4	81																																																																																																																																																																																																									
1.05 Irregular payments and bribes	3.2	113	6.05 Total tax rate, % profits*	44.3	94																																																																																																																																																																																																									
1.06 Judicial independence	2.1	137	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	2.8	95	6.07 No. days to start a business*	32	105																																																																																																																																																																																																									
1.08 Wastefulness of government spending	2.9	97	6.08 Agricultural policy costs	3.8	81																																																																																																																																																																																																									
1.09 Burden of government regulation	3.5	55	6.09 Prevalence of trade barriers	3.5	131																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	2.9	119	6.10 Trade tariffs, % duty*	11.4	120																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs	2.8	120	6.11 Prevalence of foreign ownership	5.5	22																																																																																																																																																																																																									
1.12 Transparency of government policymaking	3.8	106	6.12 Business impact of rules on FDI	4.8	58																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	4.1	43	6.13 Burden of customs procedures	3.9	76																																																																																																																																																																																																									
1.14 Business costs of terrorism	5.2	97	6.14 Imports as a percentage of GDP*	43.7	75																																																																																																																																																																																																									
1.15 Business costs of crime and violence	2.8	137	6.15 Degree of customer orientation	4.3	100																																																																																																																																																																																																									
1.16 Organized crime	3.5	132	6.16 Buyer sophistication	2.1	141																																																																																																																																																																																																									
1.17 Reliability of police services	2.8	135	6th pillar: Goods market efficiency																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.5	105	6.01 Intensity of local competition	4.7	78																																																																																																																																																																																																									
1.19 Strength of auditing and reporting standards	3.5	133	6.02 Extent of market dominance	3.1	128																																																																																																																																																																																																									
1.20 Efficacy of corporate boards	5.0	31	6.03 Effectiveness of anti-monopoly policy	3.7	93																																																																																																																																																																																																									
1.21 Protection of minority shareholders' interests	3.8	98	6.04 Extent and effect of taxation	3.4	81																																																																																																																																																																																																									
1.22 Strength of investor protection, 0–10 (best)*	3.3	125	6.05 Total tax rate, % profits*	44.3	94																																																																																																																																																																																																									
2nd pillar: Infrastructure																																																																																																																																																																																																														
2.01 Quality of overall infrastructure	3.6	99	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																									
2.02 Quality of roads	3.0	107	6.07 No. days to start a business*	32	105																																																																																																																																																																																																									
2.03 Quality of railroad infrastructure	2.1	87	6.08 Agricultural policy costs	3.8	81																																																																																																																																																																																																									
2.04 Quality of port infrastructure	4.6	53	6.09 Prevalence of trade barriers	3.5	131																																																																																																																																																																																																									
2.05 Quality of air transport infrastructure	4.3	83	6.10 Trade tariffs, % duty*	11.4	120																																																																																																																																																																																																									
2.06 Available airline seat kms/week, millions*	33.4	106	6.11 Prevalence of foreign ownership	5.5	22																																																																																																																																																																																																									
2.07 Quality of electricity supply	3.8	96	6.12 Business impact of rules on FDI	4.8	58																																																																																																																																																																																																									
2.08 Mobile telephone subscriptions/100 pop.*	86.4	101	6.13 Burden of customs procedures	3.9	76																																																																																																																																																																																																									
2.09 Fixed telephone lines/100 pop.*	1.3	124	6.14 Imports as a percentage of GDP*	43.7	75																																																																																																																																																																																																									
3rd pillar: Macroeconomic environment																																																																																																																																																																																																														
3.01 Government budget balance, % GDP*	-5.7	118	6.15 Degree of customer orientation	4.3	100																																																																																																																																																																																																									
3.02 Gross national savings, % GDP*	14.9	98	6.16 Buyer sophistication	2.1	141																																																																																																																																																																																																									
3.03 Inflation, annual % change*	4.9	73	7th pillar: Labor market efficiency																																																																																																																																																																																																											
3.04 General government debt, % GDP*	90.5	131	3.05 Country credit rating, 0–100 (best)*	18.2	132	7.01 Cooperation in labor-employer relations	4.8	32	4th pillar: Health and primary education			7.02 Flexibility of wage determination	5.3	51	4.01 Business impact of malaria	3.6	126	7.03 Hiring and firing practices	4.6	28	4.02 Malaria cases/100,000 pop.*	38,557.2	143	7.04 Redundancy costs, weeks of salary*	13	58	4.03 Business impact of tuberculosis	4.4	113	7.05 Pay and productivity	3.4	108	4.04 Tuberculosis cases/100,000 pop.*	139.0	104	7.06 Reliance on professional management	4.1	80	4.05 Business impact of HIV/AIDS	4.3	117	7.07 Brain drain	3.4	79	4.06 HIV prevalence, % adult pop.*	3.4	128	7.08 Women in labor force, ratio to men*	0.64	107	4.07 Infant mortality, deaths/1,000 live births*	85.9	137	8th pillar: Financial market development						4.08 Life expectancy, years*	54.7	128	4.09 Quality of primary education	3.3	93	8.01 Availability of financial services	3.4	130	4.10 Primary education enrollment, net %*	61.5	139	8.02 Affordability of financial services	3.2	132	5th pillar: Higher education and training			8.03 Financing through local equity market	3.9	47	5.01 Secondary education enrollment, gross %*	27.1	138	8.04 Ease of access to loans	1.9	132	5.02 Tertiary education enrollment, gross %*	8.9	116	8.05 Venture capital availability	1.7	140	5.03 Quality of the educational system	3.3	95	8.06 Soundness of banks	4.9	82	5.04 Quality of math and science education	4.0	73	8.07 Regulation of securities exchanges	3.9	85	5.05 Quality of management schools	4.1	83	8.08 Legal rights index, 0–10 (best)*	6	65	5.06 Internet access in schools	1.8	138	9th pillar: Technological readiness						5.07 Availability of research and training services	4.1	71	5.08 Extent of staff training	4.2	44	9.01 Availability of latest technologies	4.8	77	10th pillar: Market size			9.02 Firm-level technology absorption	4.8	66	10.01 Domestic market size index, 1–7 (best)*	2.8	94	9.03 FDI and technology transfer	4.7	64	10.02 Foreign market size index, 1–7 (best)*	3.8	89	9.04 Individuals using Internet, %*	2.2	136	11th pillar: Business sophistication			9.05 Broadband Internet subscriptions/100 pop.*	0.1	122	11.01 Local supplier quantity	4.7	69	9.06 Int'l Internet bandwidth, kb/s per user*	18.0	64	11.02 Local supplier quality	4.2	93	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	11.03 State of cluster development	2.8	131	12th pillar: Innovation						11.04 Nature of competitive advantage	2.4	143	12.01 Capacity for innovation	2.2	139	11.05 Value chain breadth	2.9	121	11.05 Control of international distribution	3.0	137	12.02 University-industry collaboration in R&D	2.4	136	11.06 Production process sophistication	2.6	130	12.03 Gov't procurement of advanced tech products	3.4	86	11.07 Extent of marketing	3.5	111	12.04 Availability of scientists and engineers	4.6	33	11.08 Willingness to delegate authority	2.9	130	12.05 PCT patents, applications/million pop.*	0.0	119
3.05 Country credit rating, 0–100 (best)*	18.2	132	7.01 Cooperation in labor-employer relations	4.8	32																																																																																																																																																																																																									
4th pillar: Health and primary education			7.02 Flexibility of wage determination	5.3	51																																																																																																																																																																																																									
4.01 Business impact of malaria	3.6	126	7.03 Hiring and firing practices	4.6	28																																																																																																																																																																																																									
4.02 Malaria cases/100,000 pop.*	38,557.2	143	7.04 Redundancy costs, weeks of salary*	13	58																																																																																																																																																																																																									
4.03 Business impact of tuberculosis	4.4	113	7.05 Pay and productivity	3.4	108																																																																																																																																																																																																									
4.04 Tuberculosis cases/100,000 pop.*	139.0	104	7.06 Reliance on professional management	4.1	80																																																																																																																																																																																																									
4.05 Business impact of HIV/AIDS	4.3	117	7.07 Brain drain	3.4	79																																																																																																																																																																																																									
4.06 HIV prevalence, % adult pop.*	3.4	128	7.08 Women in labor force, ratio to men*	0.64	107																																																																																																																																																																																																									
4.07 Infant mortality, deaths/1,000 live births*	85.9	137	8th pillar: Financial market development																																																																																																																																																																																																											
4.08 Life expectancy, years*	54.7	128	4.09 Quality of primary education	3.3	93	8.01 Availability of financial services	3.4	130	4.10 Primary education enrollment, net %*	61.5	139	8.02 Affordability of financial services	3.2	132	5th pillar: Higher education and training			8.03 Financing through local equity market	3.9	47	5.01 Secondary education enrollment, gross %*	27.1	138	8.04 Ease of access to loans	1.9	132	5.02 Tertiary education enrollment, gross %*	8.9	116	8.05 Venture capital availability	1.7	140	5.03 Quality of the educational system	3.3	95	8.06 Soundness of banks	4.9	82	5.04 Quality of math and science education	4.0	73	8.07 Regulation of securities exchanges	3.9	85	5.05 Quality of management schools	4.1	83	8.08 Legal rights index, 0–10 (best)*	6	65	5.06 Internet access in schools	1.8	138	9th pillar: Technological readiness						5.07 Availability of research and training services	4.1	71	5.08 Extent of staff training	4.2	44	9.01 Availability of latest technologies	4.8	77	10th pillar: Market size			9.02 Firm-level technology absorption	4.8	66	10.01 Domestic market size index, 1–7 (best)*	2.8	94	9.03 FDI and technology transfer	4.7	64	10.02 Foreign market size index, 1–7 (best)*	3.8	89	9.04 Individuals using Internet, %*	2.2	136	11th pillar: Business sophistication			9.05 Broadband Internet subscriptions/100 pop.*	0.1	122	11.01 Local supplier quantity	4.7	69	9.06 Int'l Internet bandwidth, kb/s per user*	18.0	64	11.02 Local supplier quality	4.2	93	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	11.03 State of cluster development	2.8	131	12th pillar: Innovation						11.04 Nature of competitive advantage	2.4	143	12.01 Capacity for innovation	2.2	139	11.05 Value chain breadth	2.9	121	11.05 Control of international distribution	3.0	137	12.02 University-industry collaboration in R&D	2.4	136	11.06 Production process sophistication	2.6	130	12.03 Gov't procurement of advanced tech products	3.4	86	11.07 Extent of marketing	3.5	111	12.04 Availability of scientists and engineers	4.6	33	11.08 Willingness to delegate authority	2.9	130	12.05 PCT patents, applications/million pop.*	0.0	119																																																												
4.09 Quality of primary education	3.3	93	8.01 Availability of financial services	3.4	130																																																																																																																																																																																																									
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5th pillar: Higher education and training			8.03 Financing through local equity market	3.9	47																																																																																																																																																																																																									
5.01 Secondary education enrollment, gross %*	27.1	138	8.04 Ease of access to loans	1.9	132																																																																																																																																																																																																									
5.02 Tertiary education enrollment, gross %*	8.9	116	8.05 Venture capital availability	1.7	140																																																																																																																																																																																																									
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5.07 Availability of research and training services	4.1	71	5.08 Extent of staff training	4.2	44	9.01 Availability of latest technologies	4.8	77	10th pillar: Market size			9.02 Firm-level technology absorption	4.8	66	10.01 Domestic market size index, 1–7 (best)*	2.8	94	9.03 FDI and technology transfer	4.7	64	10.02 Foreign market size index, 1–7 (best)*	3.8	89	9.04 Individuals using Internet, %*	2.2	136	11th pillar: Business sophistication			9.05 Broadband Internet subscriptions/100 pop.*	0.1	122	11.01 Local supplier quantity	4.7	69	9.06 Int'l Internet bandwidth, kb/s per user*	18.0	64	11.02 Local supplier quality	4.2	93	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	11.03 State of cluster development	2.8	131	12th pillar: Innovation						11.04 Nature of competitive advantage	2.4	143	12.01 Capacity for innovation	2.2	139	11.05 Value chain breadth	2.9	121	11.05 Control of international distribution	3.0	137	12.02 University-industry collaboration in R&D	2.4	136	11.06 Production process sophistication	2.6	130	12.03 Gov't procurement of advanced tech products	3.4	86	11.07 Extent of marketing	3.5	111	12.04 Availability of scientists and engineers	4.6	33	11.08 Willingness to delegate authority	2.9	130	12.05 PCT patents, applications/million pop.*	0.0	119																																																																																																																								
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11.07 Extent of marketing	3.5	111	12.04 Availability of scientists and engineers	4.6	33																																																																																																																																																																																																									
11.08 Willingness to delegate authority	2.9	130	12.05 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																									

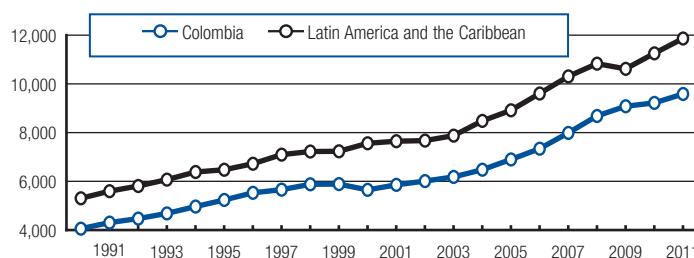
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Colombia

Key indicators, 2011

Population (millions).....	47.5
GDP (US\$ billions).....	328.4
GDP per capita (US\$).....	7,132
GDP (PPP) as share (%) of world total.....	0.60

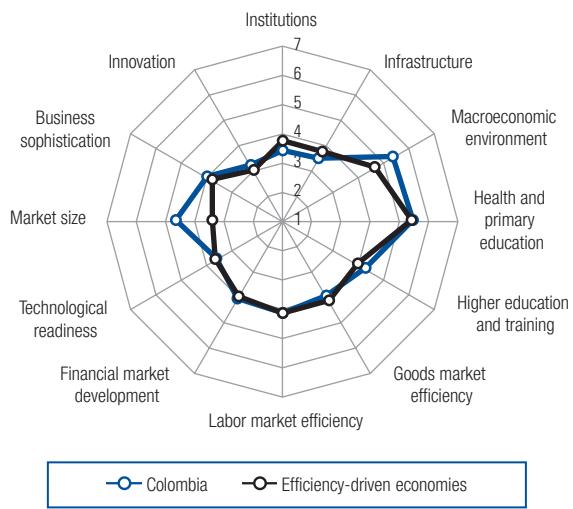
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

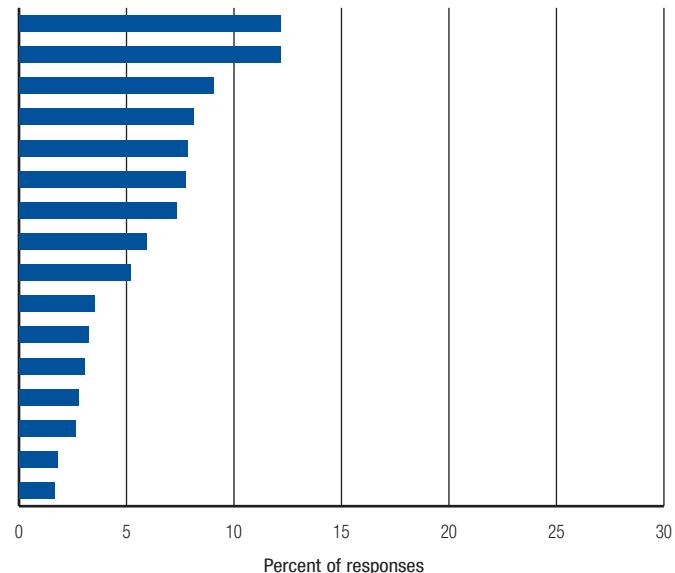
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	69	4.2
GCI 2011–2012 (out of 142).....	68	4.2
GCI 2010–2011 (out of 139).....	68	4.1
Basic requirements (40.0%).....	77	4.4
Institutions.....	109	3.4
Infrastructure.....	93	3.4
Macroeconomic environment	34	5.3
Health and primary education.....	85	5.4
Efficiency enhancers (50.0%).....	63	4.1
Higher education and training.....	67	4.3
Goods market efficiency	99	4.0
Labor market efficiency	88	4.2
Financial market development	67	4.1
Technological readiness.....	80	3.6
Market size.....	31	4.7
Innovation and sophistication factors (10.0%).....	66	3.6
Business sophistication	63	4.0
Innovation.....	70	3.2

Stage of development



The most problematic factors for doing business

Corruption	18.1
Inefficient government bureaucracy	12.1
Inadequate supply of infrastructure.....	9.1
Access to financing	8.1
Crime and theft	7.8
Tax rates.....	7.7
Restrictive labor regulations.....	7.3
Tax regulations	5.9
Inadequately educated workforce.....	5.2
Foreign currency regulations.....	3.5
Insufficient capacity to innovate	3.2
Policy instability	3.0
Inflation.....	2.8
Poor work ethic in national labor force	2.6
Government instability/coups	1.8
Poor public health	1.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Colombia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.8	96	6.01 Intensity of local competition	4.7	79
1.02 Intellectual property protection	3.2	89	6.02 Extent of market dominance	3.4	96
1.03 Diversion of public funds	2.3	130	6.03 Effectiveness of anti-monopoly policy	3.9	78
1.04 Public trust in politicians	2.3	100	6.04 Extent and effect of taxation	3.0	116
1.05 Irregular payments and bribes	3.5	96	6.05 Total tax rate, % profits*	74.8	136
1.06 Judicial independence	3.2	96	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	2.6	105	6.07 No. days to start a business*	14	66
1.08 Wastefulness of government spending	2.8	104	6.08 Agricultural policy costs	3.5	108
1.09 Burden of government regulation	3.0	110	6.09 Prevalence of trade barriers	3.7	123
1.10 Efficiency of legal framework in settling disputes	3.3	97	6.10 Trade tariffs, % duty*	8.3	95
1.11 Efficiency of legal framework in challenging regs.	3.3	89	6.11 Prevalence of foreign ownership	4.4	88
1.12 Transparency of government policymaking	4.1	83	6.12 Business impact of rules on FDI	4.5	82
1.13 Gov't services for improved business performance	3.7	69	6.13 Burden of customs procedures	3.8	87
1.14 Business costs of terrorism	2.9	144	6.14 Imports as a percentage of GDP*	19.5	140
1.15 Business costs of crime and violence	2.8	136	6.15 Degree of customer orientation	5.0	39
1.16 Organized crime	2.8	140	6.16 Buyer sophistication	3.7	52
1.17 Reliability of police services	4.2	74			
1.18 Ethical behavior of firms	3.5	112			
1.19 Strength of auditing and reporting standards	4.4	84			
1.20 Efficacy of corporate boards	4.5	66			
1.21 Protection of minority shareholders' interests	4.0	82			
1.22 Strength of investor protection, 0–10 (best)*	8.3	5			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.4	108	7.01 Cooperation in labor-employer relations	4.3	65
2.02 Quality of roads	2.6	126	7.02 Flexibility of wage determination	4.9	80
2.03 Quality of railroad infrastructure	1.6	109	7.03 Hiring and firing practices	3.7	88
2.04 Quality of port infrastructure	3.2	125	7.04 Redundancy costs, weeks of salary*	17	78
2.05 Quality of air transport infrastructure	3.8	106	7.05 Pay and productivity	3.6	102
2.06 Available airline seat kms/week, millions*	487.1	39	7.06 Reliance on professional management	4.1	82
2.07 Quality of electricity supply	5.1	62	7.07 Brain drain	3.2	89
2.08 Mobile telephone subscriptions/100 pop.*	98.5	88	7.08 Women in labor force, ratio to men*	0.72	95
2.09 Fixed telephone lines/100 pop.*	15.2	82			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.1	53	8.01 Availability of financial services	4.7	66
3.02 Gross national savings, % GDP*	21.8	62	8.02 Affordability of financial services	3.9	87
3.03 Inflation, annual % change*	3.4	42	8.03 Financing through local equity market	3.8	52
3.04 General government debt, % GDP*	34.7	56	8.04 Ease of access to loans	3.1	54
3.05 Country credit rating, 0–100 (best)*	64.6	42	8.05 Venture capital availability	2.8	53
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.1	101	8.06 Soundness of banks	5.7	42
4.02 Malaria cases/100,000 pop.*	386.8	107	8.07 Regulation of securities exchanges	4.0	79
4.03 Business impact of tuberculosis	4.9	95	8.08 Legal rights index, 0–10 (best)*	5	89
4.04 Tuberculosis cases/100,000 pop.*	34.0	60			
4.05 Business impact of HIV/AIDS	4.6	104			
4.06 HIV prevalence, % adult pop.*	0.5	87			
4.07 Infant mortality, deaths/1,000 live births*	18.1	79			
4.08 Life expectancy, years*	73.4	72			
4.09 Quality of primary education	3.3	98			
4.10 Primary education enrollment, net %*	88.1	103			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	96.4	46			
5.02 Tertiary education enrollment, gross %*	39.1	63			
5.03 Quality of the educational system	3.6	77			
5.04 Quality of math and science education	3.4	107			
5.05 Quality of management schools	4.1	74			
5.06 Internet access in schools	4.0	76			
5.07 Availability of research and training services	4.1	75			
5.08 Extent of staff training	3.6	99			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.7	79			
6.02 Extent of market dominance	3.4	96			
6.03 Effectiveness of anti-monopoly policy	3.9	78			
6.04 Extent and effect of taxation	3.0	116			
6.05 Total tax rate, % profits*	74.8	136			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	14	66			
6.08 Agricultural policy costs	3.5	108			
6.09 Prevalence of trade barriers	3.7	123			
6.10 Trade tariffs, % duty*	8.3	95			
6.11 Prevalence of foreign ownership	4.4	88			
6.12 Business impact of rules on FDI	4.5	82			
6.13 Burden of customs procedures	3.8	87			
6.14 Imports as a percentage of GDP*	19.5	140			
6.15 Degree of customer orientation	5.0	39			
6.16 Buyer sophistication	3.7	52			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.3	65			
7.02 Flexibility of wage determination	4.9	80			
7.03 Hiring and firing practices	3.7	88			
7.04 Redundancy costs, weeks of salary*	17	78			
7.05 Pay and productivity	3.6	102			
7.06 Reliance on professional management	4.1	82			
7.07 Brain drain	3.2	89			
7.08 Women in labor force, ratio to men*	0.72	95			
8th pillar: Financial market development					
8.01 Availability of financial services	4.7	66			
8.02 Affordability of financial services	3.9	87			
8.03 Financing through local equity market	3.8	52			
8.04 Ease of access to loans	3.1	54			
8.05 Venture capital availability	2.8	53			
8.06 Soundness of banks	5.7	42			
8.07 Regulation of securities exchanges	4.0	79			
8.08 Legal rights index, 0–10 (best)*	5	89			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.6	91			
9.02 Firm-level technology absorption	4.4	93			
9.03 FDI and technology transfer	4.6	79			
9.04 Individuals using Internet, %*	40.4	70			
9.05 Broadband Internet subscriptions/100 pop.*	6.9	70			
9.06 Int'l Internet bandwidth, kb/s per user*	16.8	69			
9.07 Mobile broadband subscriptions/100 pop.*	3.7	88			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.6	27			
10.02 Foreign market size index, 1–7 (best)*	4.8	54			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.9	58			
11.02 Local supplier quality	4.8	53			
11.03 State of cluster development	3.9	60			
11.04 Nature of competitive advantage	3.4	80			
11.05 Value chain breadth	3.6	68			
11.06 Control of international distribution	4.1	63			
11.07 Production process sophistication	3.6	74			
11.08 Extent of marketing	3.8	87			
11.09 Willingness to delegate authority	3.8	55			
12th pillar: Innovation					
12.01 Capacity for innovation	3.2	66			
12.02 Quality of scientific research institutions	3.4	85			
12.03 Company spending on R&D	3.1	69			
12.04 University-industry collaboration in R&D	4.0	47			
12.05 Gov't procurement of advanced tech products	3.8	52			
12.06 Availability of scientists and engineers	3.7	94			
12.07 PCT patents, applications/million pop.*	1.1	64			

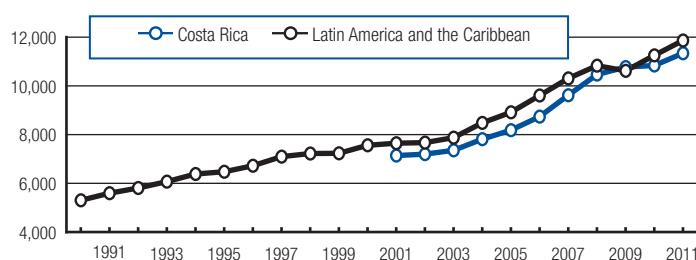
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Costa Rica

Key indicators, 2011

Population (millions).....	4.8
GDP (US\$ billions).....	40.9
GDP per capita (US\$).....	8,877
GDP (PPP) as share (%) of world total.....	0.07

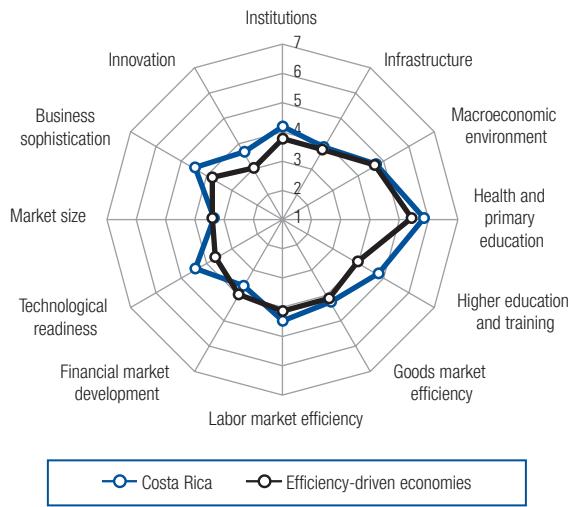
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

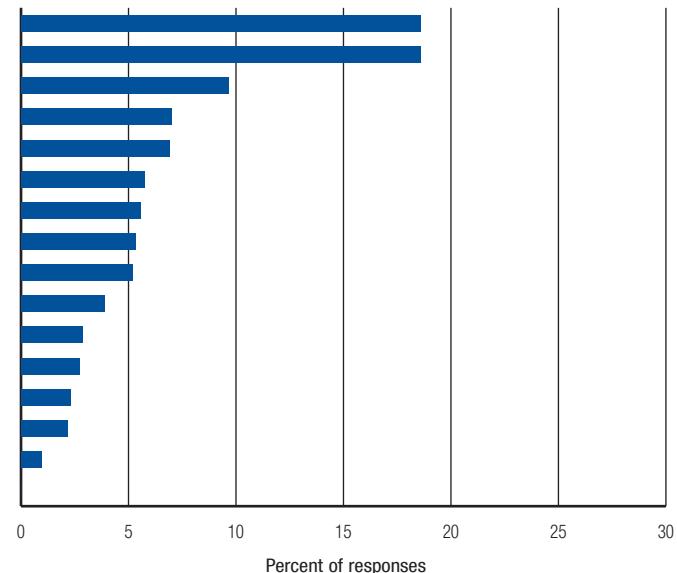
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	57	4.3
GCI 2011–2012 (out of 142).....	61	4.3
GCI 2010–2011 (out of 139).....	56	4.3
Basic requirements (40.0%).....	67	4.6
Institutions.....	53	4.1
Infrastructure.....	74	3.8
Macroeconomic environment.....	65	4.7
Health and primary education.....	57	5.8
Efficiency enhancers (50.0%).....	60	4.2
Higher education and training.....	41	4.8
Goods market efficiency.....	62	4.3
Labor market efficiency.....	52	4.5
Financial market development.....	101	3.7
Technological readiness.....	46	4.4
Market size.....	81	3.4
Innovation and sophistication factors (10.0%).....	35	4.0
Business sophistication.....	34	4.5
Innovation.....	38	3.6

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	21.2
Inadequate supply of infrastructure.....	18.6
Access to financing.....	9.6
Corruption.....	7.0
Tax regulations	6.9
Tax rates.....	5.8
Crime and theft	5.5
Restrictive labor regulations.....	5.3
Insufficient capacity to innovate	5.2
Policy instability	3.9
Inflation.....	2.9
Poor work ethic in national labor force	2.7
Foreign currency regulations.....	2.3
Inadequately educated workforce.....	2.2
Poor public health	0.9
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Costa Rica

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																			
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1.06 Judicial independence.....	4.7	40	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																			
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1.11 Efficiency of legal framework in challenging regs...	4.0	47	6.11 Prevalence of foreign ownership.....	5.5	20																																																																																																																																																																																																																																																			
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1.14 Business costs of terrorism.....	5.5	77	6.14 Imports as a percentage of GDP*	44.3	73																																																																																																																																																																																																																																																			
1.15 Business costs of crime and violence.....	3.9	108	6.15 Degree of customer orientation	5.1	37																																																																																																																																																																																																																																																			
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1.17 Reliability of police services	4.8	46	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																					
1.18 Ethical behavior of firms	4.6	39	7.01 Cooperation in labor-employer relations	5.3	13	1.19 Strength of auditing and reporting standards	4.7	62	7.02 Flexibility of wage determination	4.8	86	1.20 Efficacy of corporate boards	4.7	55	7.03 Hiring and firing practices	4.2	46	1.21 Protection of minority shareholders' interests	4.5	50	7.04 Redundancy costs, weeks of salary*	19	85	1.22 Strength of investor protection, 0–10 (best)*	3.0	130	7.05 Pay and productivity	4.0	64	8th pillar: Financial market development						7.06 Reliance on professional management	4.6	44	8.01 Availability of financial services	4.5	77	7.07 Brain drain	4.7	21	8.02 Affordability of financial services	4.4	57	7.08 Women in labor force, ratio to men*	0.60	117	8.03 Financing through local equity market	2.5	122	9th pillar: Technological readiness						8.04 Ease of access to loans	2.3	111	9.01 Availability of latest technologies	5.2	57	8.05 Venture capital availability	2.2	101	8.05 Soundness of banks	5.9	24	9.02 Firm-level technology absorption	5.1	50	8.06 Regulation of securities exchanges	3.8	98	9.03 FDI and technology transfer	5.8	5	8.07 Legal rights index, 0–10 (best)*	3	118	9.04 Individuals using Internet, %*	42.1	68	4th pillar: Health and primary education			9.05 Broadband Internet subscriptions/100 pop.*	8.7	61	4.01 Business impact of malaria	6.3	76	9.06 Int'l Internet bandwidth, kb/s per user*	36.2	39	4.02 Malaria cases/100,000 pop.*	13.7	86	9.07 Mobile broadband subscriptions/100 pop.*	2.0	100	4.03 Business impact of tuberculosis	6.2	32	10th pillar: Market size						4.04 Tuberculosis cases/100,000 pop.*	13.0	31	10.01 Domestic market size index, 1–7 (best)*	3.2	79	4.05 Business impact of HIV/AIDS	5.5	59	4.05 HIV prevalence, % adult pop.*	0.3	68	10.02 Foreign market size index, 1–7 (best)*	3.9	82	4.06 Infant mortality, deaths/1,000 live births*	8.7	49	11th pillar: Business sophistication						4.07 Life expectancy, years*	79.2	28	11.01 Local supplier quantity	4.8	64	4.08 Quality of primary education	4.9	26	4.09 Quality of primary education	4.9	26	11.02 Local supplier quality	5.0	38	4.10 Primary education enrollment, net %*	n/a	n/a	11.03 State of cluster development	3.9	53	5th pillar: Higher education and training			11.04 Nature of competitive advantage	4.3	29	5.01 Secondary education enrollment, gross %*	99.7	34	11.05 Value chain breadth	4.5	27	5.02 Tertiary education enrollment, gross %*	25.6	81	11.06 Control of international distribution	4.1	65	5.03 Quality of the educational system	4.9	21	11.07 Production process sophistication	4.7	33	5.04 Quality of math and science education	4.5	41	11.08 Extent of marketing	4.4	45	5.05 Quality of management schools	5.2	19	11.09 Willingness to delegate authority	4.4	29	5.06 Internet access in schools	4.5	58	12th pillar: Innovation						5.07 Availability of research and training services	4.9	26	12.01 Capacity for innovation	3.5	43	5.07 Extent of staff training	4.6	29	5.08 Extent of staff training	4.6	29	12.02 Quality of scientific research institutions	4.6	33	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.			12.03 Company spending on R&D	3.5	41				12.04 University-industry collaboration in R&D	4.4	36				12.05 Gov't procurement of advanced tech products	3.5	75				12.06 Availability of scientists and engineers	4.7	27				12.07 PCT patents, applications/million pop.*	1.7	57
7.01 Cooperation in labor-employer relations	5.3	13	1.19 Strength of auditing and reporting standards	4.7	62																																																																																																																																																																																																																																																			
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8.01 Availability of financial services	4.5	77	7.07 Brain drain	4.7	21																																																																																																																																																																																																																																																			
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8.03 Financing through local equity market	2.5	122	9th pillar: Technological readiness																																																																																																																																																																																																																																																					
8.04 Ease of access to loans	2.3	111	9.01 Availability of latest technologies	5.2	57	8.05 Venture capital availability	2.2	101	8.05 Soundness of banks	5.9	24	9.02 Firm-level technology absorption	5.1	50	8.06 Regulation of securities exchanges	3.8	98	9.03 FDI and technology transfer	5.8	5	8.07 Legal rights index, 0–10 (best)*	3	118	9.04 Individuals using Internet, %*	42.1	68	4th pillar: Health and primary education			9.05 Broadband Internet subscriptions/100 pop.*	8.7	61	4.01 Business impact of malaria	6.3	76	9.06 Int'l Internet bandwidth, kb/s per user*	36.2	39	4.02 Malaria cases/100,000 pop.*	13.7	86	9.07 Mobile broadband subscriptions/100 pop.*	2.0	100	4.03 Business impact of tuberculosis	6.2	32	10th pillar: Market size						4.04 Tuberculosis cases/100,000 pop.*	13.0	31	10.01 Domestic market size index, 1–7 (best)*	3.2	79	4.05 Business impact of HIV/AIDS	5.5	59	4.05 HIV prevalence, % adult pop.*	0.3	68	10.02 Foreign market size index, 1–7 (best)*	3.9	82	4.06 Infant mortality, deaths/1,000 live births*	8.7	49	11th pillar: Business sophistication						4.07 Life expectancy, years*	79.2	28	11.01 Local supplier quantity	4.8	64	4.08 Quality of primary education	4.9	26	4.09 Quality of primary education	4.9	26	11.02 Local supplier quality	5.0	38	4.10 Primary education enrollment, net %*	n/a	n/a	11.03 State of cluster development	3.9	53	5th pillar: Higher education and training			11.04 Nature of competitive advantage	4.3	29	5.01 Secondary education enrollment, gross %*	99.7	34	11.05 Value chain breadth	4.5	27	5.02 Tertiary education enrollment, gross %*	25.6	81	11.06 Control of international distribution	4.1	65	5.03 Quality of the educational system	4.9	21	11.07 Production process sophistication	4.7	33	5.04 Quality of math and science education	4.5	41	11.08 Extent of marketing	4.4	45	5.05 Quality of management schools	5.2	19	11.09 Willingness to delegate authority	4.4	29	5.06 Internet access in schools	4.5	58	12th pillar: Innovation						5.07 Availability of research and training services	4.9	26	12.01 Capacity for innovation	3.5	43	5.07 Extent of staff training	4.6	29	5.08 Extent of staff training	4.6	29	12.02 Quality of scientific research institutions	4.6	33	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.			12.03 Company spending on R&D	3.5	41				12.04 University-industry collaboration in R&D	4.4	36				12.05 Gov't procurement of advanced tech products	3.5	75				12.06 Availability of scientists and engineers	4.7	27				12.07 PCT patents, applications/million pop.*	1.7	57																																																												
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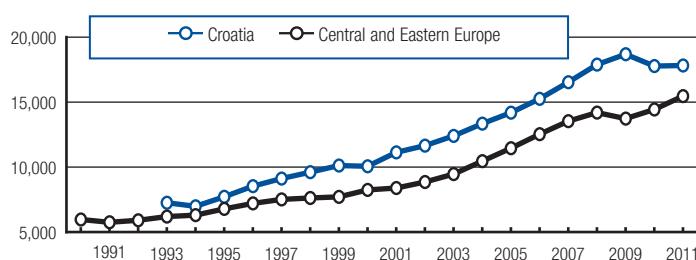
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Croatia

Key indicators, 2011

Population (millions).....	4.6
GDP (US\$ billions).....	63.8
GDP per capita (US\$).....	14,457
GDP (PPP) as share (%) of world total.....	0.10

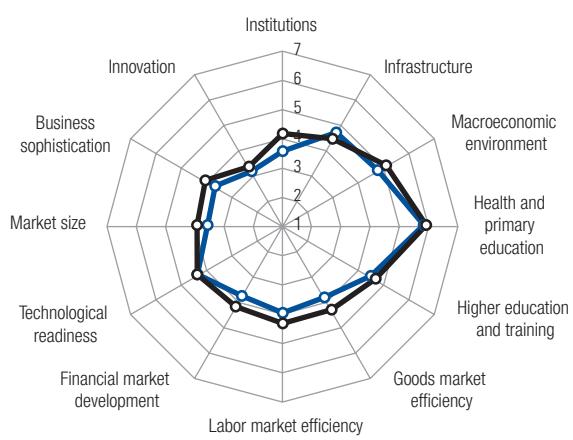
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	81	4.0
GCI 2011–2012 (out of 142).....	76	4.1
GCI 2010–2011 (out of 139).....	77	4.0
Basic requirements (26.4%).....	60	4.7
Institutions.....	98	3.5
Infrastructure.....	44	4.7
Macroeconomic environment.....	60	4.7
Health and primary education.....	60	5.8
Efficiency enhancers (50.0%).....	72	4.0
Higher education and training.....	56	4.5
Goods market efficiency.....	114	3.9
Labor market efficiency.....	106	4.0
Financial market development.....	92	3.8
Technological readiness.....	50	4.4
Market size.....	71	3.6
Innovation and sophistication factors (23.6%).....	83	3.4
Business sophistication.....	96	3.7
Innovation.....	74	3.1

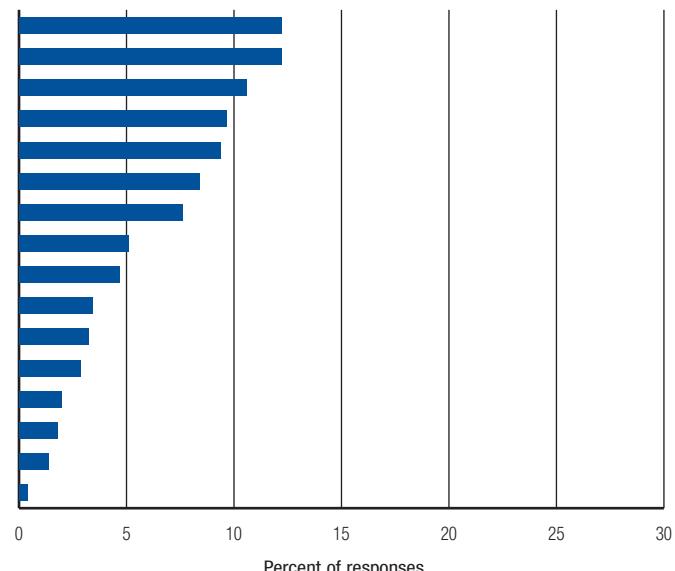
Stage of development



—○— Croatia —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Inefficient government bureaucracy	17.4
Corruption	12.2
Access to financing	10.6
Restrictive labor regulations	9.6
Tax rates	9.4
Policy instability	8.4
Tax regulations	7.6
Crime and theft	5.1
Poor work ethic in national labor force	4.7
Insufficient capacity to innovate	3.4
Inadequately educated workforce	3.2
Inflation	2.8
Government instability/coups	2.0
Inadequate supply of infrastructure	1.8
Foreign currency regulations	1.4
Poor public health	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.8	100	6.01 Intensity of local competition	4.0	120
1.02 Intellectual property protection	3.5	76	6.02 Extent of market dominance	3.2	117
1.03 Diversion of public funds	2.8	99	6.03 Effectiveness of anti-monopoly policy	3.8	90
1.04 Public trust in politicians.....	2.1	115	6.04 Extent and effect of taxation.....	2.3	137
1.05 Irregular payments and bribes.....	3.6	91	6.05 Total tax rate, % profits*	32.3	45
1.06 Judicial independence.....	2.8	106	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	2.7	97	6.07 No. days to start a business*	7	25
1.08 Wastefulness of government spending.....	2.3	123	6.08 Agricultural policy costs.....	2.5	143
1.09 Burden of government regulation	2.3	139	6.09 Prevalence of trade barriers	4.2	82
1.10 Efficiency of legal framework in settling disputes	2.5	137	6.10 Trade tariffs, % duty*	3.0	45
1.11 Efficiency of legal framework in challenging regs.	2.7	129	6.11 Prevalence of foreign ownership.....	4.0	111
1.12 Transparency of government policymaking.....	4.0	94	6.12 Business impact of rules on FDI.....	3.0	139
1.13 Gov't services for improved business performance	2.9	118	6.13 Burden of customs procedures	3.9	81
1.14 Business costs of terrorism.....	6.2	30	6.14 Imports as a percentage of GDP*	37.3	92
1.15 Business costs of crime and violence.....	5.2	54	6.15 Degree of customer orientation	4.2	107
1.16 Organized crime.....	5.2	72	6.16 Buyer sophistication	2.9	116
1.17 Reliability of police services	4.7	51			
1.18 Ethical behavior of firms	3.6	94			
1.19 Strength of auditing and reporting standards	4.2	100			
1.20 Efficacy of corporate boards	3.9	127			
1.21 Protection of minority shareholders' interests	3.6	120			
1.22 Strength of investor protection, 0–10 (best)*	4.0	110			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.2	38	7.01 Cooperation in labor-employer relations	3.4	133
2.02 Quality of roads.....	5.3	29	7.02 Flexibility of wage determination	5.1	65
2.03 Quality of railroad infrastructure	3.2	49	7.03 Hiring and firing practices	3.1	124
2.04 Quality of port infrastructure	4.0	77	7.04 Redundancy costs, weeks of salary*	15	71
2.05 Quality of air transport infrastructure.....	4.3	79	7.05 Pay and productivity	3.6	101
2.06 Available airline seat kms/week, millions*	75.4	85	7.06 Reliance on professional management	3.6	111
2.07 Quality of electricity supply	5.4	49	7.07 Brain drain	2.4	126
2.08 Mobile telephone subscriptions/100 pop.*	116.4	52	7.08 Women in labor force, ratio to men*	0.84	58
2.09 Fixed telephone lines/100 pop.*	40.1	29			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-5.5	115	8.01 Availability of financial services	4.1	91
3.02 Gross national savings, % GDP*	23.4	55	8.02 Affordability of financial services	3.6	104
3.03 Inflation, annual % change*	2.3	1	8.03 Financing through local equity market	2.9	105
3.04 General government debt, % GDP*	45.6	87	8.04 Ease of access to loans	2.5	94
3.05 Country credit rating, 0–100 (best)*	52.5	64	8.05 Venture capital availability	2.1	112
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.1	73
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	3.9	82
4.03 Business impact of tuberculosis	6.7	7	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	21.0	46			
4.05 Business impact of HIV/AIDS	6.6	6			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	4.7	30			
4.08 Life expectancy, years*	76.5	42			
4.09 Quality of primary education	4.4	48			
4.10 Primary education enrollment, net %*	86.8	110			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	95.7	48			
5.02 Tertiary education enrollment, gross %*	54.1	47			
5.03 Quality of the educational system	3.2	99			
5.04 Quality of math and science education	4.8	26			
5.05 Quality of management schools	3.9	87			
5.06 Internet access in schools	4.7	49			
5.07 Availability of research and training services	4.1	74			
5.08 Extent of staff training	3.2	124			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.0	120			
6.02 Extent of market dominance	3.2	117			
6.03 Effectiveness of anti-monopoly policy	3.8	90			
6.04 Extent and effect of taxation	2.3	137			
6.05 Total tax rate, % profits*	32.3	45			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	7	25			
6.08 Agricultural policy costs	2.5	143			
6.09 Prevalence of trade barriers	4.2	82			
6.10 Trade tariffs, % duty*	3.0	45			
6.11 Prevalence of foreign ownership	4.0	111			
6.12 Business impact of rules on FDI	3.0	139			
6.13 Burden of customs procedures	3.9	81			
6.14 Imports as a percentage of GDP*	37.3	92			
6.15 Degree of customer orientation	4.2	107			
6.16 Buyer sophistication	2.9	116			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.4	133			
7.02 Flexibility of wage determination	5.1	65			
7.03 Hiring and firing practices	3.1	124			
7.04 Redundancy costs, weeks of salary*	15	71			
7.05 Pay and productivity	3.6	101			
7.06 Reliance on professional management	3.6	111			
7.07 Brain drain	2.4	126			
7.08 Women in labor force, ratio to men*	0.84	58			
8th pillar: Financial market development					
8.01 Availability of financial services	4.1	91			
8.02 Affordability of financial services	3.6	104			
8.03 Financing through local equity market	2.9	105			
8.04 Ease of access to loans	2.5	94			
8.05 Venture capital availability	2.1	112			
8.06 Soundness of banks	5.1	73			
8.07 Regulation of securities exchanges	3.9	82			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.2	54			
9.02 Firm-level technology absorption	4.7	77			
9.03 FDI and technology transfer	4.1	105			
9.04 Individuals using Internet, %*	70.7	33			
9.05 Broadband Internet subscriptions/100 pop.*	19.5	36			
9.06 Int'l Internet bandwidth, kb/s per user*	19.9	59			
9.07 Mobile broadband subscriptions/100 pop.*	6.6	76			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.4	72			
10.02 Foreign market size index, 1–7 (best)*	4.1	72			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.3	101			
11.02 Local supplier quality	4.3	77			
11.03 State of cluster development	3.3	94			
11.04 Nature of competitive advantage	3.9	43			
11.05 Value chain breadth	3.1	110			
11.06 Control of international distribution	3.8	96			
11.07 Production process sophistication	3.2	104			
11.08 Extent of marketing	3.8	83			
11.09 Willingness to delegate authority	3.2	109			
12th pillar: Innovation					
12.01 Capacity for innovation	3.1	72			
12.02 Quality of scientific research institutions	4.1	48			
12.03 Company spending on R&D	3.0	76			
12.04 University-industry collaboration in R&D	3.5	80			
12.05 Gov't procurement of advanced tech products	2.7	129			
12.06 Availability of scientists and engineers	3.8	86			
12.07 PCT patents, applications/million pop.*	10.0	33			

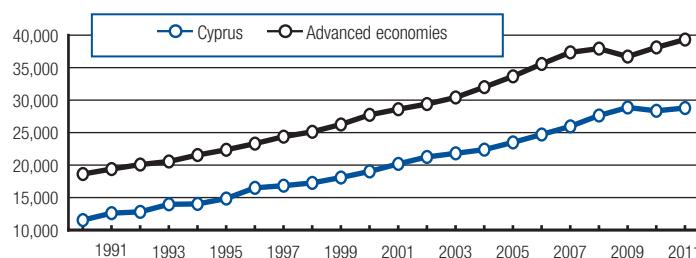
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Cyprus

Key indicators, 2011

Population (millions).....	1.1
GDP (US\$ billions).....	24.9
GDP per capita (US\$).....	30,571
GDP (PPP) as share (%) of world total.....	0.03

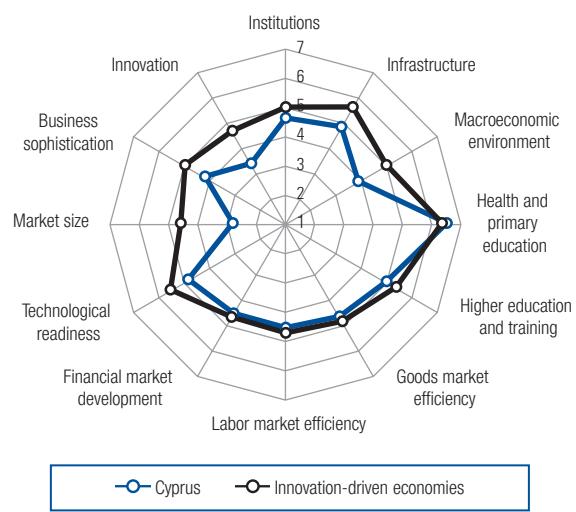
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

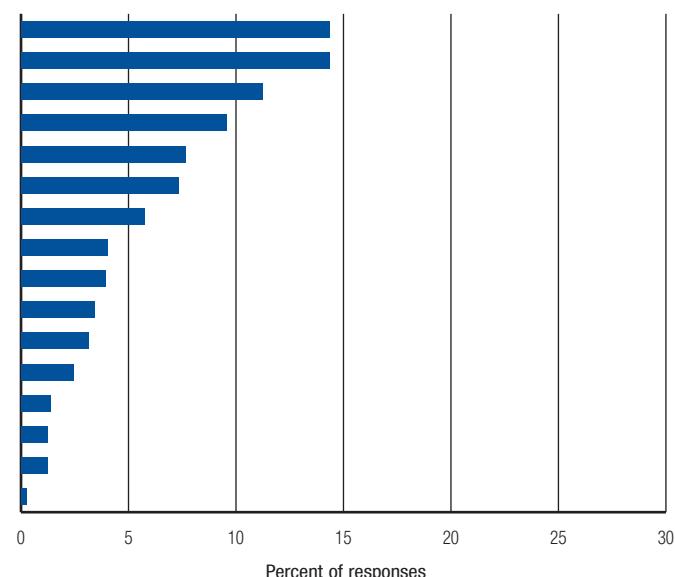
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	58	4.3
GCI 2011–2012 (out of 142).....	47	4.4
GCI 2010–2011 (out of 139).....	40	4.5
Basic requirements (20.0%).....	42	4.9
Institutions.....	40	4.6
Infrastructure.....	39	4.8
Macroeconomic environment.....	117	3.9
Health and primary education.....	9	6.5
Efficiency enhancers (50.0%).....	43	4.4
Higher education and training.....	32	5.0
Goods market efficiency.....	33	4.7
Labor market efficiency.....	44	4.6
Financial market development.....	38	4.6
Technological readiness.....	37	4.8
Market size.....	106	2.8
Innovation and sophistication factors (30.0%).....	51	3.8
Business sophistication.....	52	4.2
Innovation.....	53	3.4

Stage of development



The most problematic factors for doing business

Access to financing	23.1
Inefficient government bureaucracy	14.4
Restrictive labor regulations.....	11.2
Insufficient capacity to innovate.....	9.6
Inflation.....	7.7
Government instability/coups	7.3
Tax rates.....	5.7
Crime and theft	4.0
Poor work ethic in national labor force	3.9
Corruption	3.4
Inadequate supply of infrastructure.....	3.1
Inadequately educated workforce.....	2.4
Policy instability	1.4
Poor public health	1.2
Tax regulations	1.2
Foreign currency regulations.....	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.2	32	6.01 Intensity of local competition	5.1	43
1.02 Intellectual property protection	4.2	44	6.02 Extent of market dominance	4.2	38
1.03 Diversion of public funds	4.4	39	6.03 Effectiveness of anti-monopoly policy	4.4	42
1.04 Public trust in politicians.....	3.5	41	6.04 Extent and effect of taxation.....	4.6	16
1.05 Irregular payments and bribes.....	4.8	41	6.05 Total tax rate, % profits*	23.1	19
1.06 Judicial independence.....	4.8	39	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.3	53	6.07 No. days to start a business*	8	34
1.08 Wastefulness of government spending.....	3.5	51	6.08 Agricultural policy costs.....	3.8	75
1.09 Burden of government regulation	4.1	27	6.09 Prevalence of trade barriers	4.9	29
1.10 Efficiency of legal framework in settling disputes	4.6	32	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	4.7	18	6.11 Prevalence of foreign ownership.....	4.7	68
1.12 Transparency of government policymaking.....	4.9	31	6.12 Business impact of rules on FDI.....	5.0	40
1.13 Gov't services for improved business performance	3.4	82	6.13 Burden of customs procedures	4.7	37
1.14 Business costs of terrorism.....	6.0	43	6.14 Imports as a percentage of GDP*	48.6	63
1.15 Business costs of crime and violence.....	5.6	28	6.15 Degree of customer orientation	4.5	78
1.16 Organized crime.....	5.7	50	6.16 Buyer sophistication	3.8	42
1.17 Reliability of police services	5.1	36			
1.18 Ethical behavior of firms	4.4	45			
1.19 Strength of auditing and reporting standards	5.4	29			
1.20 Efficacy of corporate boards	3.7	139			
1.21 Protection of minority shareholders' interests	5.1	21			
1.22 Strength of investor protection, 0–10 (best)*	6.3	29			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.3	33	7.01 Cooperation in labor-employer relations	4.6	45
2.02 Quality of roads.....	5.6	22	7.02 Flexibility of wage determination	4.1	120
2.03 Quality of railroad infrastructure	n/app.	n/a	7.03 Hiring and firing practices	3.8	83
2.04 Quality of port infrastructure	5.0	41	7.04 Redundancy costs, weeks of salary*	6	15
2.05 Quality of air transport infrastructure.....	5.4	43	7.05 Pay and productivity	3.8	74
2.06 Available airline seat kms/week, millions*	190.2	65	7.06 Reliance on professional management	3.5	121
2.07 Quality of electricity supply	5.4	51	7.07 Brain drain	3.6	57
2.08 Mobile telephone subscriptions/100 pop.*	97.7	91	7.08 Women in labor force, ratio to men*	0.85	54
2.09 Fixed telephone lines/100 pop.*	36.3	33			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-6.5	127	8.01 Availability of financial services	5.2	35
3.02 Gross national savings, % GDP*	8.1	131	8.02 Affordability of financial services	4.5	50
3.03 Inflation, annual % change*	3.5	47	8.03 Financing through local equity market	3.2	86
3.04 General government debt, % GDP*	71.8	117	8.04 Ease of access to loans	3.4	33
3.05 Country credit rating, 0–100 (best)*	58.0	52	8.05 Venture capital availability	2.9	45
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/app.	1	8.06 Soundness of banks	4.9	83
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.5	48
4.03 Business impact of tuberculosis	6.0	39	8.08 Legal rights index, 0–10 (best)*	9	11
4.04 Tuberculosis cases/100,000 pop.*	4.4	5			
4.05 Business impact of HIV/AIDS	5.8	40			
4.06 HIV prevalence, % adult pop.*	<0.1	1			
4.07 Infant mortality, deaths/1,000 live births*	3.2	13			
4.08 Life expectancy, years*	79.4	27			
4.09 Quality of primary education	5.4	15			
4.10 Primary education enrollment, net %*	98.7	19			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	98.8	38			
5.02 Tertiary education enrollment, gross %*	54.6	44			
5.03 Quality of the educational system	4.8	22			
5.04 Quality of math and science education	5.3	13			
5.05 Quality of management schools	5.0	30			
5.06 Internet access in schools	5.2	36			
5.07 Availability of research and training services	4.4	54			
5.08 Extent of staff training	3.8	85			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.1	43			
6.02 Extent of market dominance	4.2	38			
6.03 Effectiveness of anti-monopoly policy	4.4	42			
6.04 Extent and effect of taxation	4.6	16			
6.05 Total tax rate, % profits*	23.1	19			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	8	34			
6.08 Agricultural policy costs	3.8	75			
6.09 Prevalence of trade barriers	4.9	29			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	4.7	68			
6.12 Business impact of rules on FDI	5.0	40			
6.13 Burden of customs procedures	4.7	37			
6.14 Imports as a percentage of GDP*	48.6	63			
6.15 Degree of customer orientation	4.5	78			
6.16 Buyer sophistication	3.8	42			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.6	45			
7.02 Flexibility of wage determination	4.1	120			
7.03 Hiring and firing practices	3.8	83			
7.04 Redundancy costs, weeks of salary*	6	15			
7.05 Pay and productivity	3.8	74			
7.06 Reliance on professional management	3.5	121			
7.07 Brain drain	3.6	57			
7.08 Women in labor force, ratio to men*	0.85	54			
8th pillar: Financial market development					
8.01 Availability of financial services	5.2	35			
8.02 Affordability of financial services	4.5	50			
8.03 Financing through local equity market	3.2	86			
8.04 Ease of access to loans	3.4	33			
8.05 Venture capital availability	2.9	45			
8.06 Soundness of banks	4.9	83			
8.07 Regulation of securities exchanges	4.5	48			
8.08 Legal rights index, 0–10 (best)*	9	11			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.5	42			
9.02 Firm-level technology absorption	5.2	43			
9.03 FDI and technology transfer	4.7	71			
9.04 Individuals using Internet, %*	57.7	44			
9.05 Broadband Internet subscriptions/100 pop.*	18.1	37			
9.06 Int'l Internet bandwidth, kb/s per user*	53.6	30			
9.07 Mobile broadband subscriptions/100 pop.*	24.1	41			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.6	104			
10.02 Foreign market size index, 1–7 (best)*	3.4	106			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.4	94			
11.02 Local supplier quality	4.5	65			
11.03 State of cluster development	4.1	45			
11.04 Nature of competitive advantage	4.8	23			
11.05 Value chain breadth	4.1	36			
11.06 Control of international distribution	4.5	31			
11.07 Production process sophistication	3.8	63			
11.08 Extent of marketing	4.1	71			
11.09 Willingness to delegate authority	3.8	57			
12th pillar: Innovation					
12.01 Capacity for innovation	2.9	89			
12.02 Quality of scientific research institutions	4.0	51			
12.03 Company spending on R&D	3.0	81			
12.04 University-industry collaboration in R&D	3.7	62			
12.05 Gov't procurement of advanced tech products	3.7	55			
12.06 Availability of scientists and engineers	4.3	52			
12.07 PCT patents, applications/million pop.*	9.4	36			

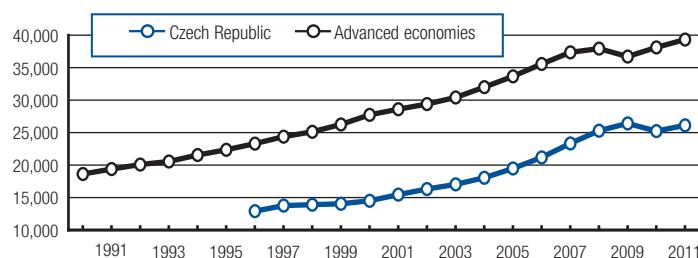
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Czech Republic

Key indicators, 2011

Population (millions).....	10.9
GDP (US\$ billions).....	215.3
GDP per capita (US\$).....	20,444
GDP (PPP) as share (%) of world total.....	0.36

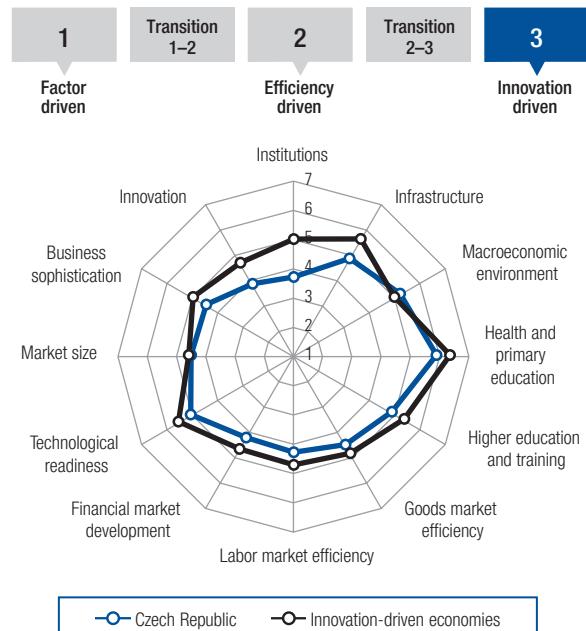
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

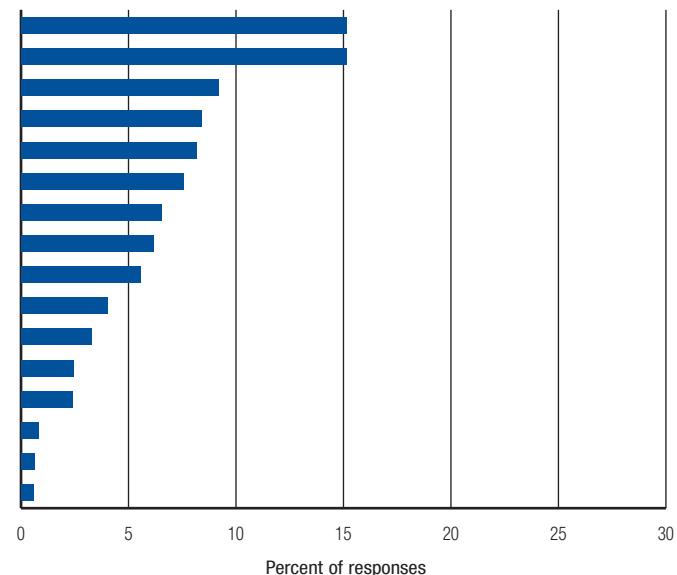
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	39	4.5
GCI 2011–2012 (out of 142).....	38	4.5
GCI 2010–2011 (out of 139).....	36	4.6
Basic requirements (20.0%).....	44	4.9
Institutions.....	82	3.7
Infrastructure.....	38	4.8
Macroeconomic environment.....	42	5.2
Health and primary education.....	53	5.9
Efficiency enhancers (50.0%).....	34	4.6
Higher education and training.....	38	4.9
Goods market efficiency.....	41	4.5
Labor market efficiency.....	75	4.3
Financial market development.....	57	4.3
Technological readiness.....	31	5.1
Market size.....	40	4.5
Innovation and sophistication factors (30.0%).....	32	4.1
Business sophistication.....	35	4.5
Innovation.....	34	3.8

Stage of development



The most problematic factors for doing business

Corruption	19.1
Inefficient government bureaucracy	15.1
Tax regulations	9.2
Tax rates.....	8.4
Access to financing	8.1
Restrictive labor regulations.....	7.6
Policy instability	6.6
Crime and theft	6.2
Poor work ethic in national labor force	5.5
Inadequately educated workforce.....	4.0
Insufficient capacity to innovate	3.3
Government instability/coups	2.4
Inadequate supply of infrastructure.....	2.4
Inflation.....	0.8
Poor public health	0.6
Foreign currency regulations.....	0.6



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Czech Republic

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.1	76	6.01 Intensity of local competition	5.7	13
1.02 Intellectual property protection	3.8	56	6.02 Extent of market dominance	4.3	36
1.03 Diversion of public funds	2.3	127	6.03 Effectiveness of anti-monopoly policy	4.3	48
1.04 Public trust in politicians.....	1.6	139	6.04 Extent and effect of taxation.....	3.1	105
1.05 Irregular payments and bribes.....	3.8	74	6.05 Total tax rate, % profits*	49.1	108
1.06 Judicial independence.....	3.7	75	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	2.4	123	6.07 No. days to start a business*	20	86
1.08 Wastefulness of government spending.....	2.4	119	6.08 Agricultural policy costs.....	3.8	79
1.09 Burden of government regulation	2.7	125	6.09 Prevalence of trade barriers	4.8	31
1.10 Efficiency of legal framework in settling disputes	3.0	115	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	2.9	118	6.11 Prevalence of foreign ownership.....	5.6	17
1.12 Transparency of government policymaking.....	4.0	98	6.12 Business impact of rules on FDI.....	5.1	34
1.13 Gov't services for improved business performance	3.2	100	6.13 Burden of customs procedures	4.4	49
1.14 Business costs of terrorism.....	6.5	5	6.14 Imports as a percentage of GDP*	78.8	27
1.15 Business costs of crime and violence.....	5.4	43	6.15 Degree of customer orientation	4.7	57
1.16 Organized crime.....	5.4	62	6.16 Buyer sophistication	3.5	68
1.17 Reliability of police services	3.8	92			
1.18 Ethical behavior of firms	3.4	115			
1.19 Strength of auditing and reporting standards	4.9	51			
1.20 Efficacy of corporate boards	4.5	64			
1.21 Protection of minority shareholders' interests	4.1	79			
1.22 Strength of investor protection, 0–10 (best)*	5.0	80			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.5	28	7.01 Cooperation in labor-employer relations	4.3	69
2.02 Quality of roads.....	3.7	77	7.02 Flexibility of wage determination.....	5.2	56
2.03 Quality of railroad infrastructure	4.6	23	7.03 Hiring and firing practices.....	3.4	110
2.04 Quality of port infrastructure	4.6	54	7.04 Redundancy costs, weeks of salary*	22	96
2.05 Quality of air transport infrastructure.....	6.0	21	7.05 Pay and productivity.....	4.5	28
2.06 Available airline seat kms/week, millions*	192.7	64	7.06 Reliance on professional management	4.5	49
2.07 Quality of electricity supply	6.5	16	7.07 Brain drain	3.3	84
2.08 Mobile telephone subscriptions/100 pop.*	121.6	45	7.08 Women in labor force, ratio to men*	0.78	75
2.09 Fixed telephone lines/100 pop.*	20.9	60			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-3.8	84	8.01 Availability of financial services	5.0	45
3.02 Gross national savings, % GDP*	21.5	64	8.02 Affordability of financial services	3.6	105
3.03 Inflation, annual % change*	1.9	1	8.03 Financing through local equity market	3.3	78
3.04 General government debt, % GDP*	41.5	76	8.04 Ease of access to loans	2.9	66
3.05 Country credit rating, 0–100 (best)*	74.7	28	8.05 Venture capital availability	2.4	84
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.9	25
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.6	45
4.03 Business impact of tuberculosis	5.8	48	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	6.8	19			
4.05 Business impact of HIV/AIDS	5.4	67			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	3.1	11			
4.08 Life expectancy, years*	77.4	37			
4.09 Quality of primary education	4.2	55			
4.10 Primary education enrollment, net %*	89.6	99			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	90.4	63			
5.02 Tertiary education enrollment, gross %*	60.7	32			
5.03 Quality of the educational system	3.9	59			
5.04 Quality of math and science education	3.8	78			
5.05 Quality of management schools	3.8	95			
5.06 Internet access in schools	5.8	21			
5.07 Availability of research and training services	5.1	23			
5.08 Extent of staff training	4.2	48			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.7	13			
6.02 Extent of market dominance	4.3	36			
6.03 Effectiveness of anti-monopoly policy	4.3	48			
6.04 Extent and effect of taxation	3.1	105			
6.05 Total tax rate, % profits*	49.1	108			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	20	86			
6.08 Agricultural policy costs	3.8	79			
6.09 Prevalence of trade barriers	4.8	31			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.6	17			
6.12 Business impact of rules on FDI	5.1	34			
6.13 Burden of customs procedures	4.4	49			
6.14 Imports as a percentage of GDP*	78.8	27			
6.15 Degree of customer orientation	4.7	57			
6.16 Buyer sophistication	3.5	68			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.3	69			
7.02 Flexibility of wage determination	5.2	56			
7.03 Hiring and firing practices	3.4	110			
7.04 Redundancy costs, weeks of salary*	22	96			
7.05 Pay and productivity	4.5	28			
7.06 Reliance on professional management	4.5	49			
7.07 Brain drain	3.3	84			
7.08 Women in labor force, ratio to men*	0.78	75			
8th pillar: Financial market development					
8.01 Availability of financial services	5.0	45			
8.02 Affordability of financial services	3.6	105			
8.03 Financing through local equity market	3.3	78			
8.04 Ease of access to loans	2.9	66			
8.05 Venture capital availability	2.4	84			
8.06 Soundness of banks	5.9	25			
8.07 Regulation of securities exchanges	4.6	45			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.5	43			
9.02 Firm-level technology absorption	5.1	49			
9.03 FDI and technology transfer	5.3	18			
9.04 Individuals using Internet, %*	73.0	28			
9.05 Broadband Internet subscriptions/100 pop.*	15.7	38			
9.06 Int'l Internet bandwidth, kb/s per user*	91.1	16			
9.07 Mobile broadband subscriptions/100 pop.*	43.1	20			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.2	45			
10.02 Foreign market size index, 1–7 (best)*	5.4	27			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.3	19			
11.02 Local supplier quality	5.4	17			
11.03 State of cluster development	4.0	50			
11.04 Nature of competitive advantage	4.1	36			
11.05 Value chain breadth	4.5	25			
11.06 Control of international distribution	3.6	112			
11.07 Production process sophistication	4.7	32			
11.08 Extent of marketing	4.7	37			
11.09 Willingness to delegate authority	3.7	75			
12th pillar: Innovation					
12.01 Capacity for innovation	4.1	22			
12.02 Quality of scientific research institutions	4.9	26			
12.03 Company spending on R&D	3.9	28			
12.04 University-industry collaboration in R&D	4.5	28			
12.05 Gov't procurement of advanced tech products	2.9	122			
12.06 Availability of scientists and engineers	4.5	43			
12.07 PCT patents, applications/million pop.*	18.4	28			

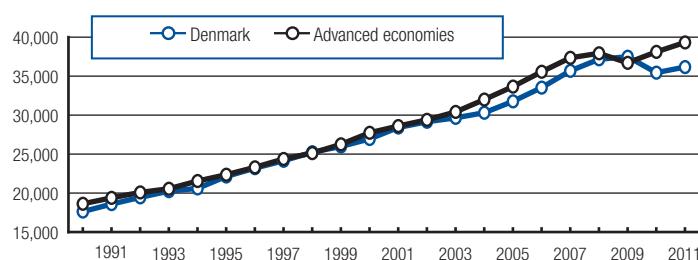
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Denmark

Key indicators, 2011

Population (millions).....	5.8
GDP (US\$ billions).....	333.2
GDP per capita (US\$).....	59,928
GDP (PPP) as share (%) of world total.....	0.26

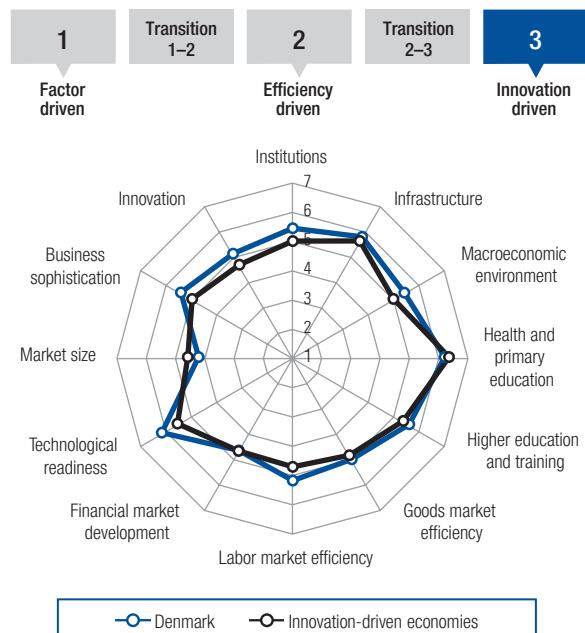
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

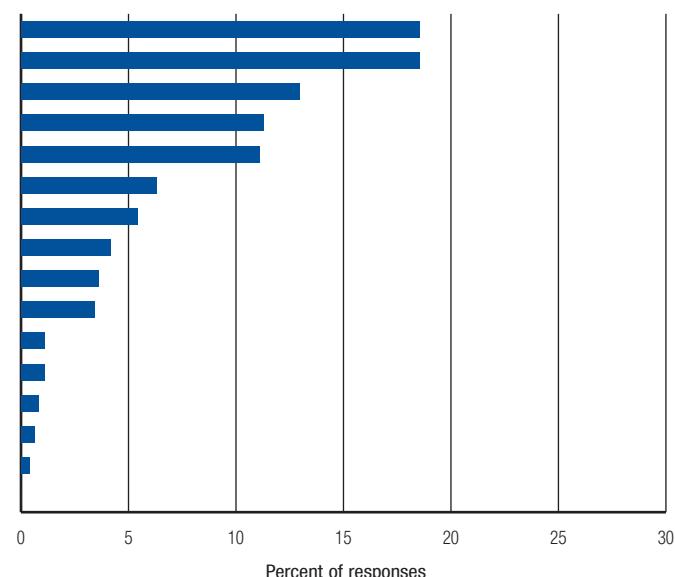
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	12	5.3
GCI 2011–2012 (out of 142).....	8.....	5.4
GCI 2010–2011 (out of 139).....	9.....	5.3
Basic requirements (20.0%).....	16	5.7
Institutions.....	14.....	5.4
Infrastructure.....	16.....	5.7
Macroeconomic environment.....	32.....	5.4
Health and primary education.....	29.....	6.2
Efficiency enhancers (50.0%).....	15	5.2
Higher education and training.....	14.....	5.6
Goods market efficiency.....	19.....	5.0
Labor market efficiency.....	8.....	5.2
Financial market development.....	30.....	4.7
Technological readiness.....	3.....	6.2
Market size.....	53.....	4.2
Innovation and sophistication factors (30.0%).....	12	5.2
Business sophistication.....	9.....	5.4
Innovation.....	12.....	5.1

Stage of development



The most problematic factors for doing business

Access to financing	19.2
Tax rates.....	18.6
Inefficient government bureaucracy.....	13.0
Restrictive labor regulations.....	11.3
Tax regulations	11.1
Insufficient capacity to innovate	6.3
Poor work ethic in national labor force	5.4
Policy instability	4.2
Inadequate supply of infrastructure.....	3.6
Inadequately educated workforce.....	3.4
Crime and theft	1.1
Inflation.....	1.1
Foreign currency regulations.....	0.8
Poor public health	0.6
Corruption	0.4
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Denmark

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																														
1.01 Property rights	5.5	23	6.01 Intensity of local competition	5.4	29																																																																																																																																																																																																									
1.02 Intellectual property protection	5.3	21	6.02 Extent of market dominance	5.5	4																																																																																																																																																																																																									
1.03 Diversion of public funds	6.3	2	6.03 Effectiveness of anti-monopoly policy	5.2	10																																																																																																																																																																																																									
1.04 Public trust in politicians.....	4.7	15	6.04 Extent and effect of taxation.....	2.6	133																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	6.4	4	6.05 Total tax rate, % profits*	27.5	26																																																																																																																																																																																																									
1.06 Judicial independence.....	6.0	13	6.06 No. procedures to start a business*	4	20																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	4.6	13	6.07 No. days to start a business*	6	16																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.8	35	6.08 Agricultural policy costs.....	3.9	73																																																																																																																																																																																																									
1.09 Burden of government regulation	3.4	69	6.09 Prevalence of trade barriers	5.0	20																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	5.1	13	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	4.6	20	6.11 Prevalence of foreign ownership.....	5.2	40																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	4.7	45	6.12 Business impact of rules on FDI.....	4.7	65																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	3.4	87	6.13 Burden of customs procedures	5.0	24																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	5.5	78	6.14 Imports as a percentage of GDP*	46.2	68																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	5.2	55	6.15 Degree of customer orientation	5.6	8																																																																																																																																																																																																									
1.16 Organized crime.....	6.1	28	6.16 Buyer sophistication	4.1	31																																																																																																																																																																																																									
1.17 Reliability of police services	6.2	7	6th pillar: Goods market efficiency																																																																																																																																																																																																											
1.18 Ethical behavior of firms	6.4	4	6.01 Intensity of local competition	5.4	29																																																																																																																																																																																																									
1.19 Strength of auditing and reporting standards	5.3	33	6.02 Extent of market dominance	5.5	4																																																																																																																																																																																																									
1.20 Efficacy of corporate boards	5.3	12	6.03 Effectiveness of anti-monopoly policy	5.2	10																																																																																																																																																																																																									
1.21 Protection of minority shareholders' interests	5.0	25	6.04 Extent and effect of taxation.....	2.6	133																																																																																																																																																																																																									
1.22 Strength of investor protection, 0–10 (best)*	6.3	29	6.05 Total tax rate, % profits*	27.5	26																																																																																																																																																																																																									
2nd pillar: Infrastructure																																																																																																																																																																																																														
2.01 Quality of overall infrastructure	6.0	13	6.06 No. procedures to start a business*	4	20																																																																																																																																																																																																									
2.02 Quality of roads.....	5.7	19	6.07 No. days to start a business*	6	16																																																																																																																																																																																																									
2.03 Quality of railroad infrastructure	4.8	19	6.08 Agricultural policy costs.....	3.9	73																																																																																																																																																																																																									
2.04 Quality of port infrastructure	5.8	13	6.09 Prevalence of trade barriers	5.0	20																																																																																																																																																																																																									
2.05 Quality of air transport infrastructure.....	6.0	19	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																									
2.06 Available airline seat kms/week, millions*	441.5	43	6.11 Prevalence of foreign ownership.....	5.2	40																																																																																																																																																																																																									
2.07 Quality of electricity supply	6.8	5	6.12 Business impact of rules on FDI.....	4.7	65																																																																																																																																																																																																									
2.08 Mobile telephone subscriptions/100 pop.*	126.5	36	6.13 Burden of customs procedures	5.0	24																																																																																																																																																																																																									
2.09 Fixed telephone lines/100 pop.*	45.1	20	6.14 Imports as a percentage of GDP*	46.2	68																																																																																																																																																																																																									
3rd pillar: Macroeconomic environment																																																																																																																																																																																																														
3.01 Government budget balance, % GDP*	-3.9	85	6.15 Degree of customer orientation	5.6	8																																																																																																																																																																																																									
3.02 Gross national savings, % GDP*	23.8	53	6.16 Buyer sophistication	4.1	31																																																																																																																																																																																																									
3.03 Inflation, annual % change*	2.8	1	7th pillar: Labor market efficiency																																																																																																																																																																																																											
3.04 General government debt, % GDP*	46.4	89	3.05 Country credit rating, 0–100 (best)*	89.1	12	7.01 Cooperation in labor-employer relations	6.0	3	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	7.02 Flexibility of wage determination.....	4.6	102	4.02 Malaria cases/100,000 pop.*	(NE)	1	7.03 Hiring and firing practices.....	5.3	5	4.03 Business impact of tuberculosis	6.8	3	7.04 Redundancy costs, weeks of salary*	0	1	4.04 Tuberculosis cases/100,000 pop.*	6.0	14	7.05 Pay and productivity.....	4.1	53	4.05 Business impact of HIV/AIDS	6.6	3	7.06 Reliance on professional management	6.0	8	4.06 HIV prevalence, % adult pop.*	0.2	54	7.07 Brain drain	4.3	34	4.07 Infant mortality, deaths/1,000 live births*	3.3	16	7.08 Women in labor force, ratio to men*	0.92	22	4.08 Life expectancy, years*	79.1	30	8th pillar: Financial market development						4.09 Quality of primary education	4.6	36	4.10 Primary education enrollment, net %*	95.5	50	8.01 Availability of financial services	5.3	30	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	117.4	7	8.02 Affordability of financial services	4.6	44	5.02 Tertiary education enrollment, gross %*	74.4	13	8.03 Financing through local equity market	3.8	55	5.03 Quality of the educational system.....	5.0	19	8.04 Ease of access to loans	3.1	55	5.04 Quality of math and science education	4.5	38	8.05 Venture capital availability	2.6	69	5.05 Quality of management schools	5.1	25	8.06 Soundness of banks	4.8	91	5.06 Internet access in schools	5.9	19	8.07 Regulation of securities exchanges	5.4	18	5.07 Availability of research and training services	5.3	19	8.08 Legal rights index, 0–10 (best)*	9	11	5.08 Extent of staff training	5.1	10	9th pillar: Technological readiness						10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	4.0	53	10.02 Foreign market size index, 1–7 (best)*	4.9	45	9.01 Availability of latest technologies	6.2	20	11th pillar: Business sophistication						11.01 Local supplier quantity	5.1	29	11.02 Local supplier quality	5.6	11	11.03 State of cluster development	4.5	26	11.04 Nature of competitive advantage	6.1	3	11.05 Value chain breadth	5.0	16	11.06 Control of international distribution	5.0	16	11.07 Production process sophistication	5.6	16	11.08 Extent of marketing	5.4	18	11.09 Willingness to delegate authority	6.2	1	12th pillar: Innovation						12.01 Capacity for innovation	4.9	13	12.02 Quality of scientific research institutions	5.3	18	12.03 Company spending on R&D	4.9	9	12.04 University-industry collaboration in R&D	4.9	21	12.05 Gov't procurement of advanced tech products	3.7	63	12.06 Availability of scientists and engineers	4.7	28	12.07 PCT patents, applications/million pop.*	210.5	6
3.05 Country credit rating, 0–100 (best)*	89.1	12	7.01 Cooperation in labor-employer relations	6.0	3																																																																																																																																																																																																									
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4.01 Business impact of malaria	n/appl.	1	7.02 Flexibility of wage determination.....	4.6	102																																																																																																																																																																																																									
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4.03 Business impact of tuberculosis	6.8	3	7.04 Redundancy costs, weeks of salary*	0	1																																																																																																																																																																																																									
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4.05 Business impact of HIV/AIDS	6.6	3	7.06 Reliance on professional management	6.0	8																																																																																																																																																																																																									
4.06 HIV prevalence, % adult pop.*	0.2	54	7.07 Brain drain	4.3	34																																																																																																																																																																																																									
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10.01 Domestic market size index, 1–7 (best)*	4.0	53	10.02 Foreign market size index, 1–7 (best)*	4.9	45	9.01 Availability of latest technologies	6.2	20	11th pillar: Business sophistication						11.01 Local supplier quantity	5.1	29	11.02 Local supplier quality	5.6	11	11.03 State of cluster development	4.5	26	11.04 Nature of competitive advantage	6.1	3	11.05 Value chain breadth	5.0	16	11.06 Control of international distribution	5.0	16	11.07 Production process sophistication	5.6	16	11.08 Extent of marketing	5.4	18	11.09 Willingness to delegate authority	6.2	1	12th pillar: Innovation						12.01 Capacity for innovation	4.9	13	12.02 Quality of scientific research institutions	5.3	18	12.03 Company spending on R&D	4.9	9	12.04 University-industry collaboration in R&D	4.9	21	12.05 Gov't procurement of advanced tech products	3.7	63	12.06 Availability of scientists and engineers	4.7	28	12.07 PCT patents, applications/million pop.*	210.5	6																																																																																																																																										
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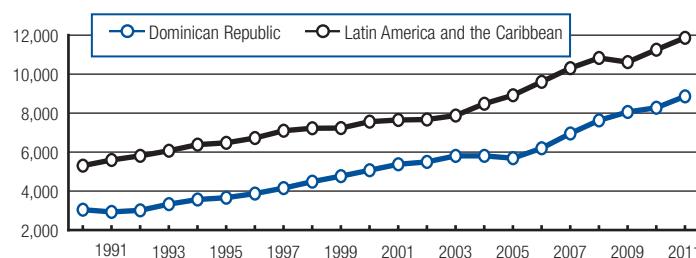
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Dominican Republic

Key indicators, 2011

Population (millions).....	10.2
GDP (US\$ billions).....	56.7
GDP per capita (US\$).....	5,639
GDP (PPP) as share (%) of world total.....	0.12

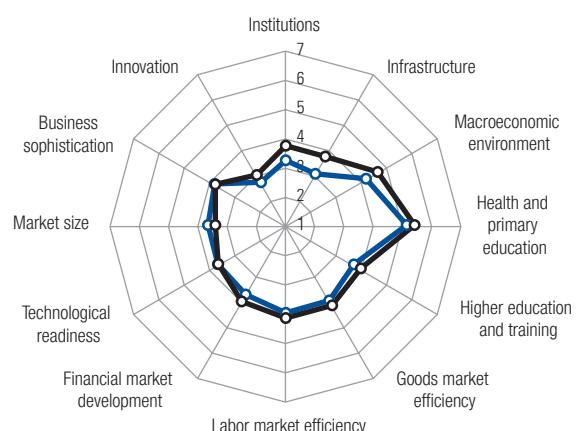
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	105	3.8
GCI 2011–2012 (out of 142).....	110	3.7
GCI 2010–2011 (out of 139).....	101	3.7
Basic requirements (40.0%).....	111	3.9
Institutions.....	126	3.2
Infrastructure.....	105	3.0
Macroeconomic environment.....	105	4.2
Health and primary education.....	106	5.1
Efficiency enhancers (50.0%).....	93	3.8
Higher education and training.....	97	3.7
Goods market efficiency.....	101	4.0
Labor market efficiency.....	107	4.0
Financial market development.....	96	3.7
Technological readiness.....	78	3.7
Market size.....	65	3.7
Innovation and sophistication factors (10.0%).....	105	3.2
Business sophistication.....	80	3.8
Innovation.....	118	2.7

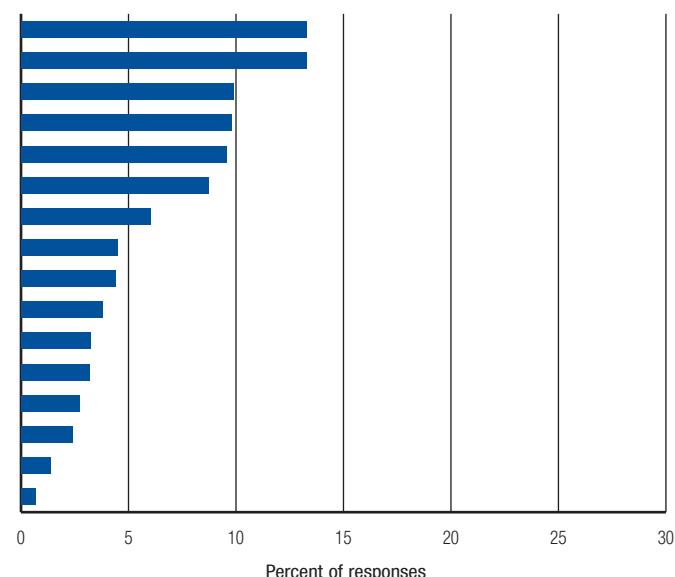
Stage of development



—○— Dominican Republic —○— Efficiency-driven economies

The most problematic factors for doing business

Corruption	16.4
Inefficient government bureaucracy	13.3
Access to financing	9.9
Tax rates	9.8
Inadequately educated workforce	9.6
Crime and theft	8.7
Restrictive labor regulations	6.0
Poor work ethic in national labor force	4.5
Tax regulations	4.4
Inadequate supply of infrastructure	3.8
Policy instability	3.2
Inflation	3.2
Insufficient capacity to innovate	2.7
Poor public health	2.4
Foreign currency regulations	1.4
Government instability/coups	0.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Dominican Republic

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	3.9	89	6.01 Intensity of local competition	5.0	56																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.7	119	6.02 Extent of market dominance	2.7	139																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	1.8	142	6.03 Effectiveness of anti-monopoly policy	3.4	123																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	1.6	138	6.04 Extent and effect of taxation	2.7	131																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	3.3	106	6.05 Total tax rate, % profits*	41.7	83																																																																																																																																																																																																																																																																														
1.06 Judicial independence	2.6	120	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	1.8	144	6.07 No. days to start a business*	19	80																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	1.8	144	6.08 Agricultural policy costs	3.6	93																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.2	83	6.09 Prevalence of trade barriers	3.7	119																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	3.3	95	6.10 Trade tariffs, % duty*	7.3	88																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	2.9	119	6.11 Prevalence of foreign ownership	5.0	54																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.3	69	6.12 Business impact of rules on FDI	4.8	59																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.2	99	6.13 Burden of customs procedures	4.3	61																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	5.5	73	6.14 Imports as a percentage of GDP*	34.8	100																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	3.4	127	6.15 Degree of customer orientation	4.4	95																																																																																																																																																																																																																																																																														
1.16 Organized crime	4.3	110	6.16 Buyer sophistication	3.1	98																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	2.0	143	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.5	111	1.19 Strength of auditing and reporting standards	4.5	73	7.01 Cooperation in labor-employer relations	4.7	43	1.20 Efficacy of corporate boards	4.2	98	7.02 Flexibility of wage determination	5.3	53	1.21 Protection of minority shareholders' interests	4.3	63	7.03 Hiring and firing practices	4.0	68	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.04 Redundancy costs, weeks of salary*	26	113	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.7	96	7.05 Pay and productivity	3.3	117	2.02 Quality of roads	4.2	62	7.06 Reliance on professional management	3.4	129	2.03 Quality of railroad infrastructure	2.7	62	7.07 Brain drain	3.6	59	2.04 Quality of port infrastructure	4.7	51	7.08 Women in labor force, ratio to men*	0.66	103	2.05 Quality of air transport infrastructure	5.4	41	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	332.1	50	2.07 Quality of electricity supply	2.1	130	8.01 Availability of financial services	5.0	48	2.08 Mobile telephone subscriptions/100 pop.*	87.2	99	8.02 Affordability of financial services	4.2	65	2.09 Fixed telephone lines/100 pop.*	10.4	92	8.03 Financing through local equity market	2.7	113	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.5	61	8.04 Ease of access to loans	2.5	90	3.02 Gross national savings, % GDP*	8.3	130	8.05 Venture capital availability	2.2	111	3.03 Inflation, annual % change*	8.5	112	8.06 Soundness of banks	5.9	30	3.04 General government debt, % GDP*	29.3	41	8.07 Regulation of securities exchanges	3.9	92	3.05 Country credit rating, 0–100 (best)*	38.2	82	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.5	92	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	41.8	91	4.03 Business impact of tuberculosis	5.3	76	9.01 Availability of latest technologies	5.2	60	4.04 Tuberculosis cases/100,000 pop.*	67.0	78	9.02 Firm-level technology absorption	4.9	57	4.05 Business impact of HIV/AIDS	5.0	89	9.03 FDI and technology transfer	5.0	31	4.06 HIV prevalence, % adult pop.*	0.9	102	9.04 Individuals using Internet, %*	35.5	79	4.07 Infant mortality, deaths/1,000 live births*	22.3	89	9.05 Broadband Internet subscriptions/100 pop.*	4.0	81	4.08 Life expectancy, years*	73.2	77	9.06 Int'l Internet bandwidth, kb/s per user*	11.2	81	4.09 Quality of primary education	1.9	143	9.07 Mobile broadband subscriptions/100 pop.*	7.7	75	4.10 Primary education enrollment, net %*	90.2	92	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	76.4	96	5.02 Tertiary education enrollment, gross %*	34.0	72	10.01 Domestic market size index, 1–7 (best)*	3.6	65	5.03 Quality of the educational system	2.4	137	10.02 Foreign market size index, 1–7 (best)*	3.9	80	5.04 Quality of math and science education	2.1	142	11th pillar: Business sophistication						5.05 Quality of management schools	3.9	88	5.06 Internet access in schools	3.4	102	11.01 Local supplier quantity	4.6	79	5.07 Availability of research and training services	3.9	84	11.02 Local supplier quality	4.3	85	5.08 Extent of staff training	3.9	76	11.03 State of cluster development	3.6	77	12th pillar: Innovation						12.01 Capacity for innovation	2.5	118	12.02 Quality of scientific research institutions	2.6	126	12.03 Company spending on R&D	2.8	99	12.03 Company spending on R&D	2.8	99	12.04 University-industry collaboration in R&D	3.3	89	12.05 Gov't procurement of advanced tech products	3.3	93	12.05 Availability of scientists and engineers	3.3	125	12.06 PCT patents, applications/million pop.*	0.5	77	12.07 The Global Competitiveness Report 2012–2013 155		
1.19 Strength of auditing and reporting standards	4.5	73	7.01 Cooperation in labor-employer relations	4.7	43																																																																																																																																																																																																																																																																														
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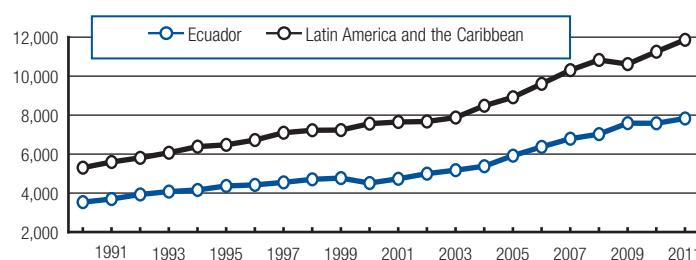
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Ecuador

Key indicators, 2011

Population (millions).....	14.9
GDP (US\$ billions).....	66.4
GDP per capita (US\$).....	4,424
GDP (PPP) as share (%) of world total.....	0.16

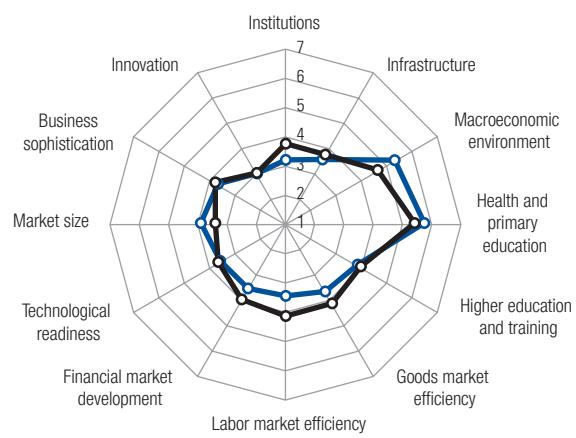
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	86	3.9
GCI 2011–2012 (out of 142).....	101.....	3.8
GCI 2010–2011 (out of 139).....	105.....	3.7
Basic requirements (40.0%).....	75	4.4
Institutions.....	131.....	3.2
Infrastructure.....	90.....	3.5
Macroeconomic environment.....	37.....	5.3
Health and primary education.....	67.....	5.7
Efficiency enhancers (50.0%).....	100	3.7
Higher education and training.....	91.....	3.8
Goods market efficiency.....	129.....	3.7
Labor market efficiency.....	135.....	3.5
Financial market development.....	110.....	3.6
Technological readiness.....	82.....	3.6
Market size.....	60.....	3.9
Innovation and sophistication factors (10.0%).....	93	3.3
Business sophistication.....	94.....	3.7
Innovation.....	96.....	3.0

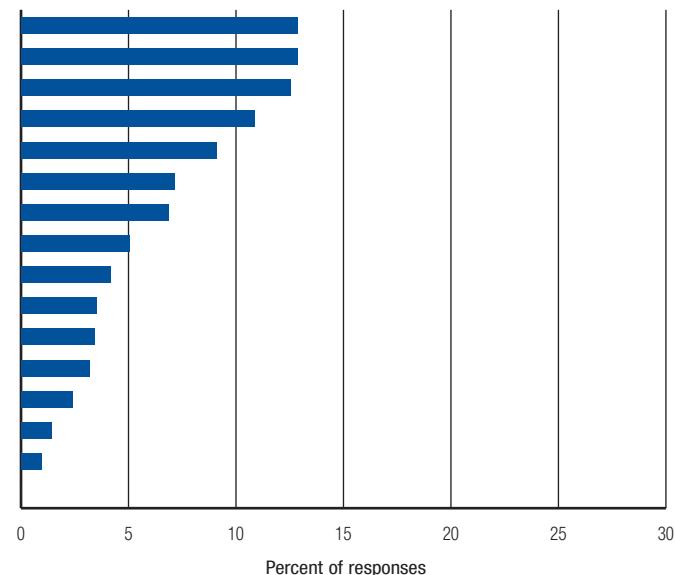
Stage of development



—○— Ecuador —○— Efficiency-driven economies

The most problematic factors for doing business

Corruption	16.5
Restrictive labor regulations.....	12.9
Policy instability.....	12.5
Crime and theft	10.8
Inefficient government bureaucracy	9.1
Access to financing	7.1
Tax regulations	6.9
Tax rates.....	5.0
Government instability/coups	4.2
Poor work ethic in national labor force	3.5
Inadequately educated workforce.....	3.4
Inflation.....	3.2
Foreign currency regulations.....	2.4
Inadequate supply of infrastructure.....	1.4
Poor public health	1.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Ecuador

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	3.4	120	6.01 Intensity of local competition	4.3	103																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.8	115	6.02 Extent of market dominance	3.1	125																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.6	109	6.03 Effectiveness of anti-monopoly policy	3.5	110																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.6	77	6.04 Extent and effect of taxation.....	3.0	114																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	3.2	109	6.05 Total tax rate, % profits*	35.3	59																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	2.5	128	6.06 No. procedures to start a business*	13	130																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.9	81	6.07 No. days to start a business*	56	127																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.1	79	6.08 Agricultural policy costs.....	3.7	86																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.0	101	6.09 Prevalence of trade barriers	3.2	140																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	2.7	130	6.10 Trade tariffs, % duty*	7.2	87																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	2.5	138	6.11 Prevalence of foreign ownership.....	4.0	116																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.0	96	6.12 Business impact of rules on FDI.....	3.2	136																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance n/a.....	n/a	n/a	6.13 Burden of customs procedures	3.6	95																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	4.4	127	6.14 Imports as a percentage of GDP*	41.3	82																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	3.1	131	6.15 Degree of customer orientation	3.8	129																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	3.6	130	6.16 Buyer sophistication	3.4	74																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	3.2	116	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.1	131	1.19 Strength of auditing and reporting standards	4.0	107	7.01 Cooperation in labor-employer relations	3.9	108	1.20 Efficacy of corporate boards	4.0	115	7.02 Flexibility of wage determination	4.1	121	1.21 Protection of minority shareholders' interests	3.7	111	7.03 Hiring and firing practices	3.1	125	1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.04 Redundancy costs, weeks of salary*	36	131	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.9	85	7.05 Pay and productivity	3.3	114	2.02 Quality of roads.....	4.4	53	7.06 Reliance on professional management	3.7	105	2.03 Quality of railroad infrastructure	2.3	78	7.07 Brain drain	3.2	91	2.04 Quality of port infrastructure	3.9	88	7.08 Women in labor force, ratio to men*	0.67	102	2.05 Quality of air transport infrastructure.....	4.3	80	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	157.9	71	2.07 Quality of electricity supply	4.1	90	8.01 Availability of financial services	4.1	93	2.08 Mobile telephone subscriptions/100 pop.*	104.5	78	8.02 Affordability of financial services	3.7	101	2.09 Fixed telephone lines/100 pop.*	15.1	83	8.03 Financing through local equity market	3.3	75	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.0	39	8.04 Ease of access to loans	2.8	68	3.02 Gross national savings, % GDP*	28.7	27	8.05 Venture capital availability	2.6	68	3.03 Inflation, annual % change*	4.5	67	8.06 Soundness of banks	4.6	95	3.04 General government debt, % GDP*	18.0	24	8.07 Regulation of securities exchanges	4.1	71	3.05 Country credit rating, 0–100 (best)*	24.4	116	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.0	105	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	51.4	92	4.03 Business impact of tuberculosis	4.9	94	9.01 Availability of latest technologies	4.5	102	4.04 Tuberculosis cases/100,000 pop.*	65.0	76	9.02 Firm-level technology absorption	4.3	101	4.05 Business impact of HIV/AIDS	4.4	112	9.03 FDI and technology transfer	3.8	120	4.06 HIV prevalence, % adult pop.*	0.4	78	9.04 Individuals using Internet, %*	31.4	87	4.07 Infant mortality, deaths/1,000 live births*	17.6	78	9.05 Broadband Internet subscriptions/100 pop.*	4.2	80	4.08 Life expectancy, years*	75.5	47	9.06 Int'l Internet bandwidth, kb/s per user*	27.7	47	4.09 Quality of primary education	3.2	101	9.07 Mobile broadband subscriptions/100 pop.*	10.3	67	4.10 Primary education enrollment, net %*	97.0	39	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	74.8	98	5.02 Tertiary education enrollment, gross %*	39.8	62	10.01 Domestic market size index, 1–7 (best)*	3.7	58	5.03 Quality of the educational system.....	3.3	93	10.02 Foreign market size index, 1–7 (best)*	4.4	68	5.04 Quality of math and science education	3.5	102	11th pillar: Business sophistication						5.05 Quality of management schools	3.8	94	5.06 Internet access in schools	3.5	98	11.01 Local supplier quantity	4.4	99	5.07 Availability of research and training services	3.6	105	11.02 Local supplier quality	4.1	101	5.08 Extent of staff training	3.7	90	11.03 State of cluster development	3.5	82	12th pillar: Innovation						12.01 Capacity for innovation		82	12.02 Quality of scientific research institutions	3.0	110	12.03 Company spending on R&D	3.1	73	12.03 Company spending on R&D	3.1	73	12.04 University-industry collaboration in R&D	3.4	84	12.05 Gov't procurement of advanced tech products	3.7	60	12.05 Availability of scientists and engineers	3.6	96	12.06 PCT patents, applications/million pop.*	0.2	94			
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12.01 Capacity for innovation		82	12.02 Quality of scientific research institutions	3.0	110	12.03 Company spending on R&D	3.1	73	12.03 Company spending on R&D	3.1	73	12.04 University-industry collaboration in R&D	3.4	84	12.05 Gov't procurement of advanced tech products	3.7	60	12.05 Availability of scientists and engineers	3.6	96	12.06 PCT patents, applications/million pop.*	0.2	94																																																																																																																																																																																																																																																												
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12.03 Company spending on R&D	3.1	73	12.04 University-industry collaboration in R&D	3.4	84																																																																																																																																																																																																																																																																														
12.05 Gov't procurement of advanced tech products	3.7	60	12.05 Availability of scientists and engineers	3.6	96																																																																																																																																																																																																																																																																														
12.06 PCT patents, applications/million pop.*	0.2	94																																																																																																																																																																																																																																																																																	

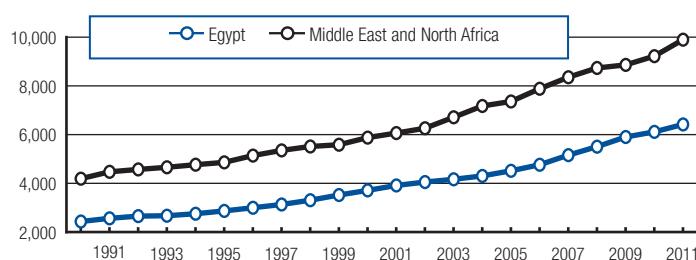
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Egypt

Key indicators, 2011

Population (millions).....	83.1
GDP (US\$ billions).....	235.7
GDP per capita (US\$).....	2,970
GDP (PPP) as share (%) of world total.....	0.66

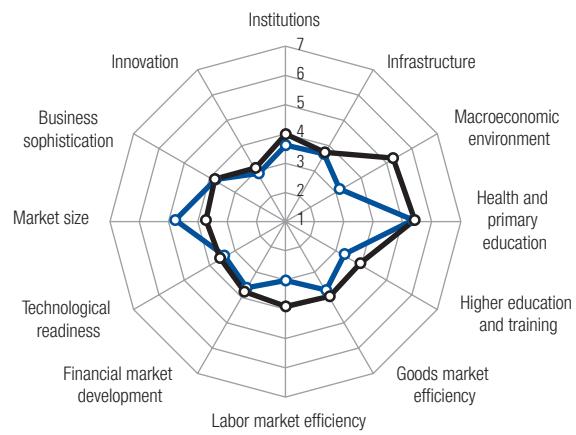
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	107	3.7
GCI 2011–2012 (out of 142).....	94	3.9
GCI 2010–2011 (out of 139).....	81	4.0
Basic requirements (40.6%).....	110	3.9
Institutions.....	96	3.6
Infrastructure.....	83	3.6
Macroeconomic environment.....	138	3.1
Health and primary education.....	94	5.3
Efficiency enhancers (49.6%).....	101	3.7
Higher education and training.....	109	3.3
Goods market efficiency.....	125	3.8
Labor market efficiency.....	142	3.1
Financial market development.....	102	3.7
Technological readiness.....	91	3.4
Market size.....	29	4.8
Innovation and sophistication factors (9.9%).....	96	3.3
Business sophistication.....	83	3.8
Innovation.....	109	2.8

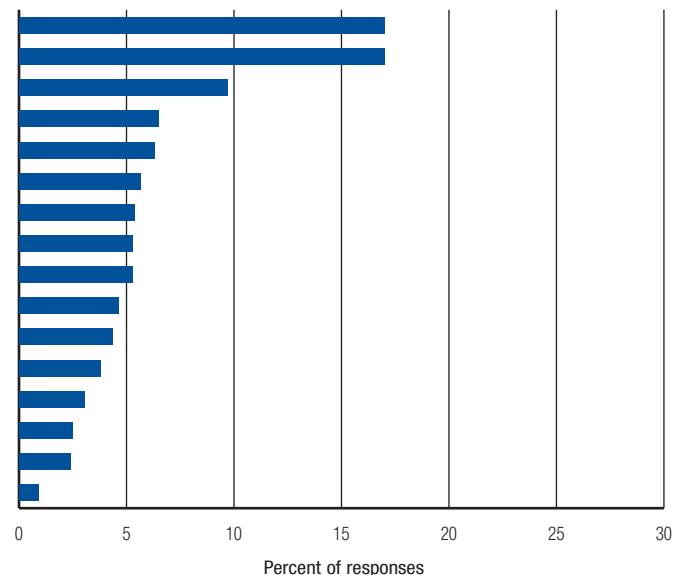
Stage of development



—○— Egypt —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Government instability/coups	17.4
Policy instability	17.0
Crime and theft	9.7
Restrictive labor regulations.....	6.5
Corruption	6.3
Access to financing	5.6
Tax regulations	5.4
Inadequately educated workforce.....	5.3
Inefficient government bureaucracy	5.3
Tax rates.....	4.6
Poor work ethic in national labor force	4.3
Foreign currency regulations.....	3.8
Inflation.....	3.0
Inadequate supply of infrastructure.....	2.5
Insufficient capacity to innovate	2.4
Poor public health	0.9



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.0	85	6.01 Intensity of local competition	4.0	121
1.02 Intellectual property protection	3.3	83	6.02 Extent of market dominance	3.2	118
1.03 Diversion of public funds	2.6	113	6.03 Effectiveness of anti-monopoly policy	3.2	133
1.04 Public trust in politicians	2.8	69	6.04 Extent and effect of taxation	3.3	87
1.05 Irregular payments and bribes	3.4	100	6.05 Total tax rate, % profits*	43.6	87
1.06 Judicial independence	4.1	53	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.0	74	6.07 No. days to start a business*	7	25
1.08 Wastefulness of government spending	2.5	113	6.08 Agricultural policy costs	3.2	126
1.09 Burden of government regulation	2.9	113	6.09 Prevalence of trade barriers	3.7	124
1.10 Efficiency of legal framework in settling disputes	3.4	86	6.10 Trade tariffs, % duty*	15.2	133
1.11 Efficiency of legal framework in challenging regs.	3.2	100	6.11 Prevalence of foreign ownership	4.0	112
1.12 Transparency of government policymaking	3.8	113	6.12 Business impact of rules on FDI	4.0	110
1.13 Gov't services for improved business performance	3.5	80	6.13 Burden of customs procedures	3.7	90
1.14 Business costs of terrorism	3.1	142	6.14 Imports as a percentage of GDP*	30.5	116
1.15 Business costs of crime and violence	3.0	133	6.15 Degree of customer orientation	4.5	86
1.16 Organized crime	5.0	82	6.16 Buyer sophistication	2.5	126
1.17 Reliability of police services	3.5	106			
1.18 Ethical behavior of firms	3.8	73			
1.19 Strength of auditing and reporting standards	4.1	104			
1.20 Efficacy of corporate boards	3.8	136			
1.21 Protection of minority shareholders' interests	4.1	75			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.8	88	7.01 Cooperation in labor-employer relations	3.6	128
2.02 Quality of roads	2.9	109	7.02 Flexibility of wage determination	5.2	55
2.03 Quality of railroad infrastructure	3.1	52	7.03 Hiring and firing practices	3.3	116
2.04 Quality of port infrastructure	4.0	79	7.04 Redundancy costs, weeks of salary*	37	132
2.05 Quality of air transport infrastructure	5.0	54	7.05 Pay and productivity	3.4	112
2.06 Available airline seat kms/week, millions*	668.1	34	7.06 Reliance on professional management	3.3	134
2.07 Quality of electricity supply	4.4	82	7.07 Brain drain	2.2	132
2.08 Mobile telephone subscriptions/100 pop.*	101.1	84	7.08 Women in labor force, ratio to men*	0.32	139
2.09 Fixed telephone lines/100 pop.*	10.6	90			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-9.9	142	8.01 Availability of financial services	4.2	88
3.02 Gross national savings, % GDP*	15.1	96	8.02 Affordability of financial services	4.1	71
3.03 Inflation, annual % change*	11.1	128	8.03 Financing through local equity market	4.2	37
3.04 General government debt, % GDP*	76.4	122	8.04 Ease of access to loans	2.6	84
3.05 Country credit rating, 0–100 (best)*	39.7	80	8.05 Venture capital availability	3.0	40
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.3	123
4.02 Malaria cases/100,000 pop.*	0.0	1	8.07 Regulation of securities exchanges	4.1	69
4.03 Business impact of tuberculosis	4.8	96	8.08 Legal rights index, 0–10 (best)*	3	118
4.04 Tuberculosis cases/100,000 pop.*	18.0	40			
4.05 Business impact of HIV/AIDS	5.1	86			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	18.6	81			
4.08 Life expectancy, years*	73.0	81			
4.09 Quality of primary education	2.1	137			
4.10 Primary education enrollment, net %*	94.4	59			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	72.5	101	9.01 Availability of latest technologies	4.2	115
5.02 Tertiary education enrollment, gross %*	32.4	73	9.02 Firm-level technology absorption	4.6	86
5.03 Quality of the educational system	2.3	139	9.03 FDI and technology transfer	4.6	75
5.04 Quality of math and science education	2.3	139	9.04 Individuals using Internet, %*	35.6	78
5.05 Quality of management schools	2.8	137	9.05 Broadband Internet subscriptions/100 pop.*	2.2	90
5.06 Internet access in schools	3.0	116	9.06 Int'l Internet bandwidth, kb/s per user*	6.8	97
5.07 Availability of research and training services	3.7	99	9.07 Mobile broadband subscriptions/100 pop.*	21.0	46
5.08 Extent of staff training	3.1	129			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.0	121	10.01 Domestic market size index, 1–7 (best)*	4.7	25
6.02 Extent of market dominance	3.2	118	10.02 Foreign market size index, 1–7 (best)*	4.9	47
6.03 Effectiveness of anti-monopoly policy	3.2	133			
6.04 Extent and effect of taxation	3.3	87			
6.05 Total tax rate, % profits*	43.6	87			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	7	25			
6.08 Agricultural policy costs	3.2	126			
6.09 Prevalence of trade barriers	3.7	124			
6.10 Trade tariffs, % duty*	15.2	133			
6.11 Prevalence of foreign ownership	4.0	112			
6.12 Business impact of rules on FDI	4.0	110			
6.13 Burden of customs procedures	3.7	90			
6.14 Imports as a percentage of GDP*	30.5	116			
6.15 Degree of customer orientation	4.5	86			
6.16 Buyer sophistication	2.5	126			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.6	128			
7.02 Flexibility of wage determination	5.2	55			
7.03 Hiring and firing practices	3.3	116			
7.04 Redundancy costs, weeks of salary*	37	132			
7.05 Pay and productivity	3.4	112			
7.06 Reliance on professional management	3.3	134			
7.07 Brain drain	2.2	132			
7.08 Women in labor force, ratio to men*	0.32	139			
8th pillar: Financial market development					
8.01 Availability of financial services	4.2	88			
8.02 Affordability of financial services	4.1	71			
8.03 Financing through local equity market	4.2	37			
8.04 Ease of access to loans	2.6	84			
8.05 Venture capital availability	3.0	40			
8.06 Soundness of banks	4.3	123			
8.07 Regulation of securities exchanges	4.1	69			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.2	115			
9.02 Firm-level technology absorption	4.6	86			
9.03 FDI and technology transfer	4.6	75			
9.04 Individuals using Internet, %*	35.6	78			
9.05 Broadband Internet subscriptions/100 pop.*	2.2	90			
9.06 Int'l Internet bandwidth, kb/s per user*	6.8	97			
9.07 Mobile broadband subscriptions/100 pop.*	21.0	46			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.7	25			
10.02 Foreign market size index, 1–7 (best)*	4.9	47			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.6	80			
11.02 Local supplier quality	3.8	118			
11.03 State of cluster development	3.7	70			
11.04 Nature of competitive advantage	3.4	76			
11.05 Value chain breadth	3.6	72			
11.06 Control of international distribution	4.0	72			
11.07 Production process sophistication	3.4	86			
11.08 Extent of marketing	3.7	100			
11.09 Willingness to delegate authority	4.0	45			
12th pillar: Innovation					
12.01 Capacity for innovation	3.0	80			
12.02 Quality of scientific research institutions	2.9	114			
12.03 Company spending on R&D	2.6	116			
12.04 University-industry collaboration in R&D	2.7	128			
12.05 Gov't procurement of advanced tech products	3.3	95			
12.06 Availability of scientists and engineers	4.2	61			
12.07 PCT patents, applications/million pop.*	0.6	73			

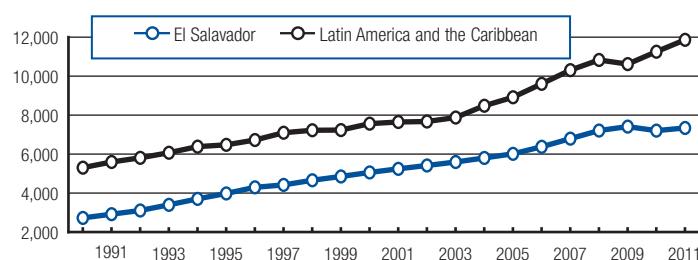
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

El Salvador

Key indicators, 2011

Population (millions).....	6.3
GDP (US\$ billions).....	22.8
GDP per capita (US\$).....	3,855
GDP (PPP) as share (%) of world total.....	0.06

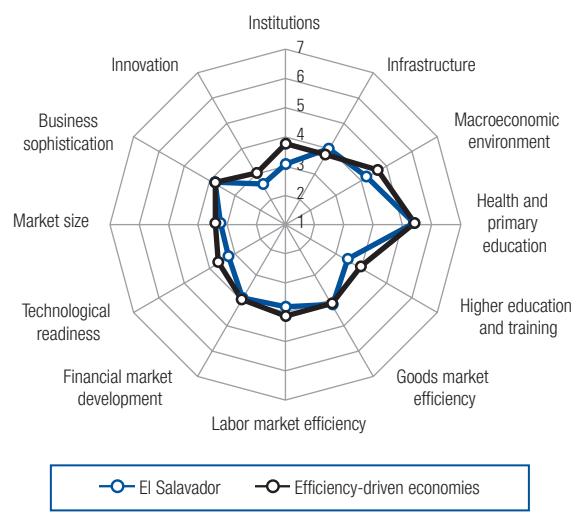
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

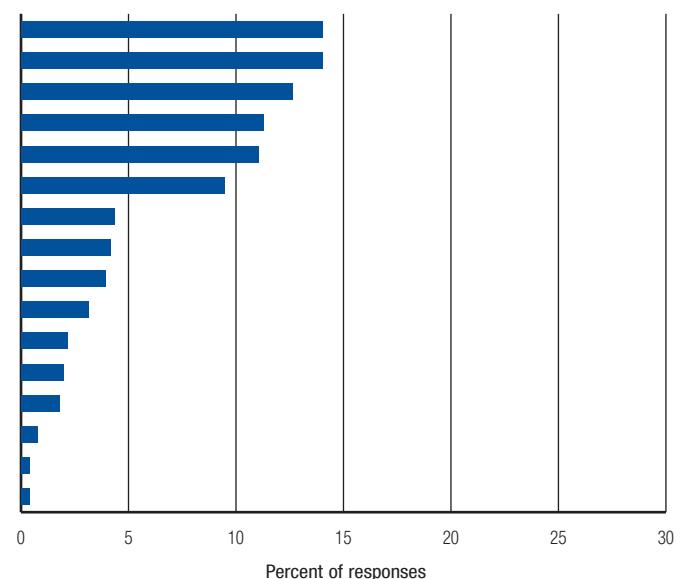
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	101	3.8
GCI 2011–2012 (out of 142).....	91.....	3.9
GCI 2010–2011 (out of 139).....	82.....	4.0
Basic requirements (40.0%).....	99	4.1
Institutions.....	134.....	3.0
Infrastructure.....	72.....	3.9
Macroeconomic environment.....	103.....	4.2
Health and primary education.....	90.....	5.4
Efficiency enhancers (50.0%).....	103	3.7
Higher education and training.....	105.....	3.4
Goods market efficiency.....	74.....	4.2
Labor market efficiency.....	121.....	3.9
Financial market development.....	81.....	4.0
Technological readiness.....	102.....	3.3
Market size.....	83.....	3.2
Innovation and sophistication factors (10.0%).....	107	3.2
Business sophistication.....	82.....	3.8
Innovation.....	128.....	2.5

Stage of development



The most problematic factors for doing business

Crime and theft	18.4
Access to financing	14.0
Corruption	12.6
Inefficient government bureaucracy	11.3
Policy instability	11.1
Inflation	9.5
Government instability/coups	4.3
Insufficient capacity to innovate	4.2
Inadequately educated workforce	4.0
Tax rates	3.2
Tax regulations	2.2
Poor work ethic in national labor force	2.0
Restrictive labor regulations	1.8
Poor public health	0.8
Foreign currency regulations	0.4
Inadequate supply of infrastructure	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

El Salvador

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.8	99	6.01 Intensity of local competition	4.9	64
1.02 Intellectual property protection	2.4	133	6.02 Extent of market dominance	3.2	114
1.03 Diversion of public funds	2.6	110	6.03 Effectiveness of anti-monopoly policy	3.6	98
1.04 Public trust in politicians	1.7	135	6.04 Extent and effect of taxation	2.8	123
1.05 Irregular payments and bribes	3.4	102	6.05 Total tax rate, % profits*	35.0	56
1.06 Judicial independence	2.7	116	6.06 No. procedures to start a business*	8	87
1.07 Favoritism in decisions of government officials	2.4	125	6.07 No. days to start a business*	17	75
1.08 Wastefulness of government spending	2.2	130	6.08 Agricultural policy costs	3.5	107
1.09 Burden of government regulation	3.3	78	6.09 Prevalence of trade barriers	3.9	104
1.10 Efficiency of legal framework in settling disputes	2.8	123	6.10 Trade tariffs, % duty*	4.4	55
1.11 Efficiency of legal framework in challenging regs	2.9	117	6.11 Prevalence of foreign ownership	4.9	63
1.12 Transparency of government policymaking	3.6	125	6.12 Business impact of rules on FDI	3.9	117
1.13 Gov't services for improved business performance	2.9	117	6.13 Burden of customs procedures	3.5	103
1.14 Business costs of terrorism	4.2	129	6.14 Imports as a percentage of GDP*	49.2	62
1.15 Business costs of crime and violence	1.9	143	6.15 Degree of customer orientation	5.1	35
1.16 Organized crime	1.8	144	6.16 Buyer sophistication	3.2	87
1.17 Reliability of police services	3.1	118			
1.18 Ethical behavior of firms	3.4	118			
1.19 Strength of auditing and reporting standards	4.3	90			
1.20 Efficacy of corporate boards	4.4	83			
1.21 Protection of minority shareholders' interests	3.6	117			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.4	66			
2.02 Quality of roads	4.5	52			
2.03 Quality of railroad infrastructure	1.8	101			
2.04 Quality of port infrastructure	3.9	86			
2.05 Quality of air transport infrastructure	5.4	42			
2.06 Available airline seat kms/week, millions*	87.5	79			
2.07 Quality of electricity supply	4.9	70			
2.08 Mobile telephone subscriptions/100 pop.*	125.8	37			
2.09 Fixed telephone lines/100 pop.*	15.3	80			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.2	94			
3.02 Gross national savings, % GDP*	8.4	129			
3.03 Inflation, annual % change*	3.6	49			
3.04 General government debt, % GDP*	50.8	98			
3.05 Country credit rating, 0–100 (best)*	43.8	74			
4th pillar: Health and primary education					
4.01 Business impact of malaria	6.0	81			
4.02 Malaria cases/100,000 pop.*	0.4	77			
4.03 Business impact of tuberculosis	4.8	99			
4.04 Tuberculosis cases/100,000 pop.*	28.0	55			
4.05 Business impact of HIV/AIDS	4.9	92			
4.06 HIV prevalence, % adult pop.*	0.8	98			
4.07 Infant mortality, deaths/1,000 live births*	13.9	65			
4.08 Life expectancy, years*	71.7	90			
4.09 Quality of primary education	2.4	131			
4.10 Primary education enrollment, net %*	93.7	69			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	65.0	105			
5.02 Tertiary education enrollment, gross %*	23.4	84			
5.03 Quality of the educational system	2.5	134			
5.04 Quality of math and science education	2.5	133			
5.05 Quality of management schools	3.8	99			
5.06 Internet access in schools	3.4	103			
5.07 Availability of research and training services	3.9	81			
5.08 Extent of staff training	3.8	81			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.9	64			
6.02 Extent of market dominance	3.2	114			
6.03 Effectiveness of anti-monopoly policy	3.6	98			
6.04 Extent and effect of taxation	2.8	123			
6.05 Total tax rate, % profits*	35.0	56			
6.06 No. procedures to start a business*	8	87			
6.07 No. days to start a business*	17	75			
6.08 Agricultural policy costs	3.5	107			
6.09 Prevalence of trade barriers	3.9	104			
6.10 Trade tariffs, % duty*	4.4	55			
6.11 Prevalence of foreign ownership	4.9	63			
6.12 Business impact of rules on FDI	3.9	117			
6.13 Burden of customs procedures	3.5	103			
6.14 Imports as a percentage of GDP*	49.2	62			
6.15 Degree of customer orientation	5.1	35			
6.16 Buyer sophistication	3.2	87			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.5	48			
7.02 Flexibility of wage determination	5.6	23			
7.03 Hiring and firing practices	3.9	79			
7.04 Redundancy costs, weeks of salary*	23	103			
7.05 Pay and productivity	3.3	119			
7.06 Reliance on professional management	3.5	116			
7.07 Brain drain	2.4	124			
7.08 Women in labor force, ratio to men*	0.62	112			
8th pillar: Financial market development					
8.01 Availability of financial services	4.9	54			
8.02 Affordability of financial services	4.2	64			
8.03 Financing through local equity market	2.9	104			
8.04 Ease of access to loans	2.7	74			
8.05 Venture capital availability	2.3	95			
8.06 Soundness of banks	5.7	40			
8.07 Regulation of securities exchanges	3.9	91			
8.08 Legal rights index, 0–10 (best)*	5	89			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.7	88			
9.02 Firm-level technology absorption	4.5	92			
9.03 FDI and technology transfer	4.2	99			
9.04 Individuals using Internet, %*	17.7	101			
9.05 Broadband Internet subscriptions/100 pop.*	3.3	84			
9.06 Int'l Internet bandwidth, kb/s per user*	4.2	112			
9.07 Mobile broadband subscriptions/100 pop.*	3.6	91			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.1	83			
10.02 Foreign market size index, 1–7 (best)*	3.6	96			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.7	72			
11.02 Local supplier quality	4.6	60			
11.03 State of cluster development	3.4	86			
11.04 Nature of competitive advantage	3.4	74			
11.05 Value chain breadth	3.5	75			
11.06 Control of international distribution	4.1	62			
11.07 Production process sophistication	3.1	108			
11.08 Extent of marketing	3.7	96			
11.09 Willingness to delegate authority	3.6	87			
12th pillar: Innovation					
12.01 Capacity for innovation	2.7	107			
12.02 Quality of scientific research institutions	2.3	136			
12.03 Company spending on R&D	2.7	106			
12.04 University-industry collaboration in R&D	3.3	92			
12.05 Gov't procurement of advanced tech products	3.1	113			
12.06 Availability of scientists and engineers	2.8	139			
12.07 PCT patents, applications/million pop.*	0.4	81			

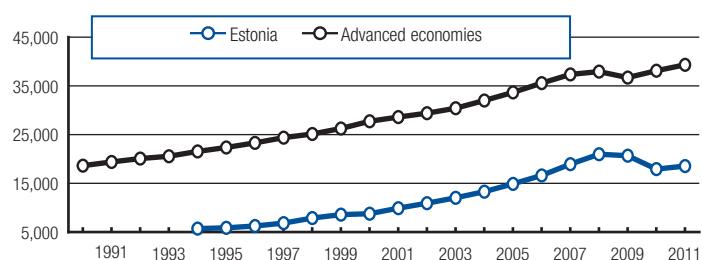
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Estonia

Key indicators, 2011

Population (millions).....	1.4
GDP (US\$ billions).....	22.2
GDP per capita (US\$).....	16,583
GDP (PPP) as share (%) of world total.....	0.04

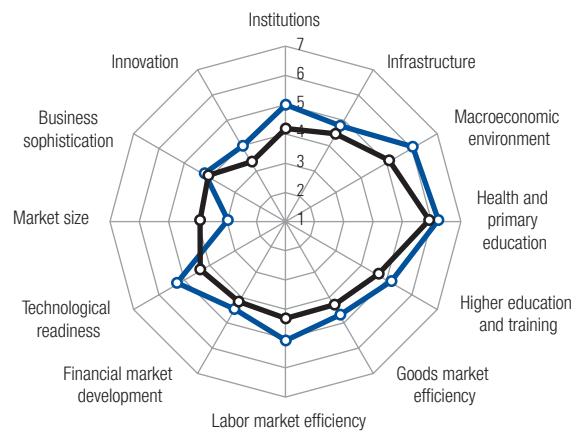
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	34	4.6
GCI 2011–2012 (out of 142).....	33	4.6
GCI 2010–2011 (out of 139).....	33	4.6
Basic requirements (21.0%).....	26	5.5
Institutions.....	30	4.9
Infrastructure.....	41	4.7
Macroeconomic environment	20	6.0
Health and primary education.....	27	6.2
Efficiency enhancers (50.0%).....	31	4.6
Higher education and training.....	25	5.2
Goods market efficiency	31	4.7
Labor market efficiency	10	5.1
Financial market development	39	4.5
Technological readiness.....	25	5.3
Market size.....	96	3.0
Innovation and sophistication factors (29.0%).....	33	4.1
Business sophistication	51	4.2
Innovation.....	30	3.9

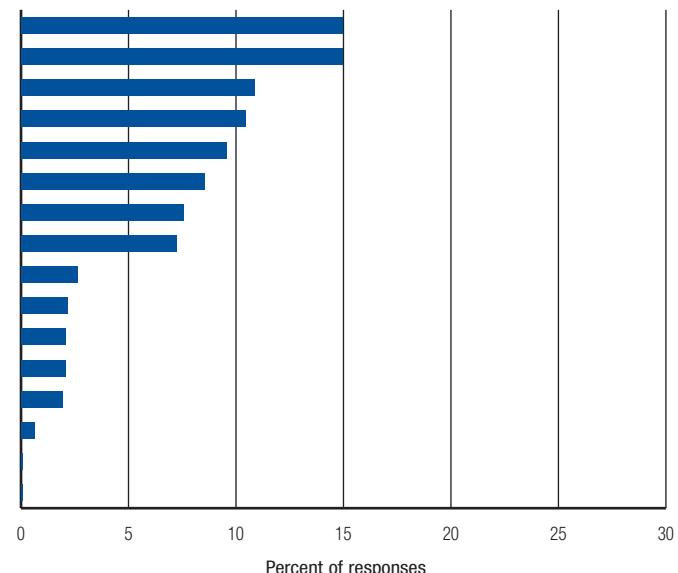
Stage of development



—○— Estonia —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Inadequately educated workforce.....	19.2
Access to financing	15.0
Inefficient government bureaucracy	10.9
Insufficient capacity to innovate	10.4
Tax rates.....	9.6
Inflation.....	8.5
Poor work ethic in national labor force	7.6
Inadequate supply of infrastructure.....	7.2
Poor public health	2.6
Restrictive labor regulations.....	2.2
Policy instability	2.1
Tax regulations	2.1
Corruption	1.9
Crime and theft	0.6
Foreign currency regulations.....	0.1
Government instability/coups	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

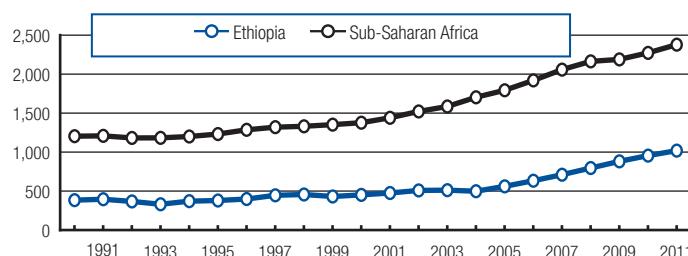
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	5.2	35	6.01 Intensity of local competition	5.5	25																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	4.7	34	6.02 Extent of market dominance	4.0	45																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	4.6	33	6.03 Effectiveness of anti-monopoly policy	4.5	39																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	3.9	30	6.04 Extent and effect of taxation.....	4.5	18																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	5.5	29	6.05 Total tax rate, % profits*	58.6	122																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	5.5	21	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	4.1	26	6.07 No. days to start a business*	7	25																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.6	47	6.08 Agricultural policy costs.....	4.5	22																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	4.3	17	6.09 Prevalence of trade barriers	5.4	14																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	4.3	41	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	4.2	39	6.11 Prevalence of foreign ownership.....	5.4	26																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	5.1	19	6.12 Business impact of rules on FDI.....	5.4	15																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	4.2	36	6.13 Burden of customs procedures	5.2	15																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	6.4	9	6.14 Imports as a percentage of GDP*	95.8	10																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	5.5	37	6.15 Degree of customer orientation	5.1	34																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	6.6	8	6.16 Buyer sophistication	3.0	103																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	5.5	31	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	5.0	31	1.19 Strength of auditing and reporting standards	5.5	24	7.01 Cooperation in labor-employer relations	4.8	31	1.20 Efficacy of corporate boards	4.8	43	7.02 Flexibility of wage determination	6.0	5	1.21 Protection of minority shareholders' interests	4.3	58	7.03 Hiring and firing practices	4.5	36	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.04 Redundancy costs, weeks of salary*	13	53	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.4	32	7.05 Pay and productivity	4.9	8	2.02 Quality of roads	4.2	61	7.06 Reliance on professional management	5.2	26	2.03 Quality of railroad infrastructure	3.5	44	7.07 Brain drain	3.4	78	2.04 Quality of port infrastructure	5.6	18	7.08 Women in labor force, ratio to men*	0.92	20	2.05 Quality of air transport infrastructure	4.5	73	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	25.8	112	2.07 Quality of electricity supply	5.2	58	8.01 Availability of financial services	5.0	43	2.08 Mobile telephone subscriptions/100 pop.*	139.0	24	8.02 Affordability of financial services	4.3	59	2.09 Fixed telephone lines/100 pop.*	35.1	34	8.03 Financing through local equity market	3.6	62	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.0	24	8.04 Ease of access to loans	2.8	67	3.02 Gross national savings, % GDP*	27.7	32	8.05 Venture capital availability	3.2	33	3.03 Inflation, annual % change*	5.1	78	8.06 Soundness of banks	5.7	36	3.04 General government debt, % GDP*	6.0	6	8.07 Regulation of securities exchanges	4.7	40	3.05 Country credit rating, 0–100 (best)*	68.5	37	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.9	41	9.01 Availability of latest technologies	5.8	36	4.04 Tuberculosis cases/100,000 pop.*	25.0	53	9.02 Firm-level technology absorption	5.5	34	4.05 Business impact of HIV/AIDS	5.7	45	9.03 FDI and technology transfer	5.2	20	4.06 HIV prevalence, % adult pop.*	1.2	110	9.04 Individuals using Internet, %*	76.5	23	4.07 Infant mortality, deaths/1,000 live births*	4.3	28	9.05 Broadband Internet subscriptions/100 pop.*	27.1	19	4.08 Life expectancy, years*	75.4	48	9.06 Int'l Internet bandwidth, kb/s per user*	24.4	51	4.09 Quality of primary education	5.2	19	9.07 Mobile broadband subscriptions/100 pop.*	42.0	23	4.10 Primary education enrollment, net %*	93.9	63	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	103.6	19	5.02 Tertiary education enrollment, gross %*	62.7	27	10.01 Domestic market size index, 1–7 (best)*	2.6	103	5.03 Quality of the educational system	4.1	49	10.02 Foreign market size index, 1–7 (best)*	4.1	75	5.04 Quality of math and science education	5.0	19	11th pillar: Business sophistication						5.05 Quality of management schools	4.5	48	5.06 Internet access in schools	6.4	2	11.01 Local supplier quantity	4.7	70	5.07 Availability of research and training services	4.6	39	11.02 Local supplier quality	5.0	35	5.08 Extent of staff training	4.2	46	11.03 State of cluster development	3.5	79	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.5	65	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.6	67	12.03 Company spending on R&D			11.06 Control of international distribution	4.0	73	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	4.2	45	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	4.3	55	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	4.4	32	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08								
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12.03 Company spending on R&D			11.06 Control of international distribution	4.0	73																																																																																																																																																																																																																																																																																																									
12.04 University-industry collaboration in R&D			11.07 Production process sophistication	4.2	45																																																																																																																																																																																																																																																																																																									
12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	4.3	55																																																																																																																																																																																																																																																																																																									
12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	4.4	32																																																																																																																																																																																																																																																																																																									
12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																																											
12.08																																																																																																																																																																																																																																																																																																														

Ethiopia

Key indicators, 2011

Population (millions).....	85.1
GDP (US\$ billions).....	31.3
GDP per capita (US\$).....	360
GDP (PPP) as share (%) of world total.....	0.12

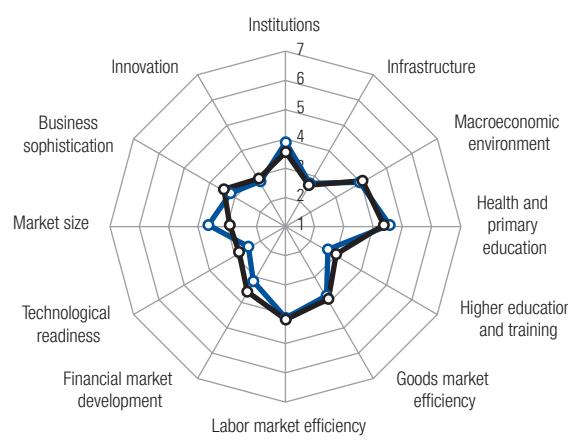
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	121	3.6
GCI 2011–2012 (out of 142).....	106.....	3.8.....
GCI 2010–2011 (out of 139).....	119.....	3.5.....
Basic requirements (60.0%).....	118	3.7
Institutions.....	74.....	3.8.....
Infrastructure.....	119.....	2.6.....
Macroeconomic environment.....	114.....	3.9.....
Health and primary education.....	116.....	4.6.....
Efficiency enhancers (35.0%).....	123	3.3
Higher education and training.....	134.....	2.7.....
Goods market efficiency.....	120.....	3.8.....
Labor market efficiency.....	87.....	4.2.....
Financial market development.....	129.....	3.2.....
Technological readiness.....	140.....	2.5.....
Market size.....	66.....	3.6.....
Innovation and sophistication factors (5.0%).....	125	3.0
Business sophistication.....	129.....	3.2.....
Innovation.....	114.....	2.7.....

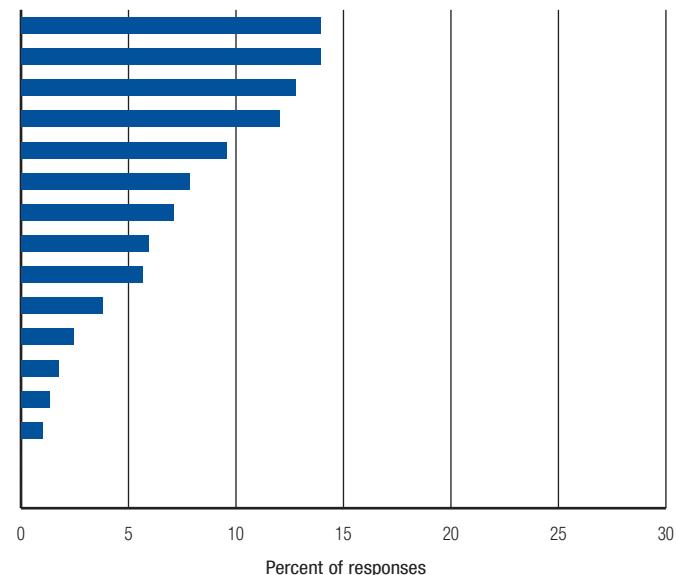
Stage of development



—○— Ethiopia —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	14.9
Corruption	13.9
Inefficient government bureaucracy	12.8
Inflation.....	12.0.....
Policy instability	9.6.....
Tax regulations	7.8.....
Inadequate supply of infrastructure.....	7.1.....
Inadequately educated workforce.....	5.9.....
Foreign currency regulations.....	5.7.....
Tax rates.....	3.8.....
Poor work ethic in national labor force	2.5.....
Restrictive labor regulations.....	1.7.....
Insufficient capacity to innovate	1.3.....
Poor public health	1.0.....
Crime and theft	0.0.....
Government instability/coups	0.0.....



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Ethiopia

The Global Competitiveness Index in detail

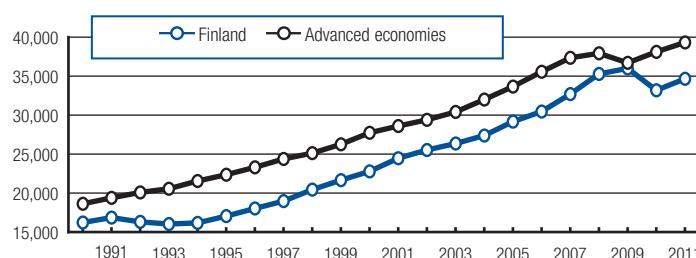
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	4.1	79	6.01 Intensity of local competition	3.6	139																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	3.7	65	6.02 Extent of market dominance	2.8	135																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	3.4	62	6.03 Effectiveness of anti-monopoly policy	3.2	129																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	3.2	48	6.04 Extent and effect of taxation.....	3.5	69																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	3.3	105	6.05 Total tax rate, % profits*	31.1	37																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	2.8	109	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	3.0	71	6.07 No. days to start a business*	9	43																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.9	29	6.08 Agricultural policy costs.....	4.0	59																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.4	63	6.09 Prevalence of trade barriers	2.9	143																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	3.8	62	6.10 Trade tariffs, % duty*	12.8	128																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	3.5	75	6.11 Prevalence of foreign ownership.....	3.3	135																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	3.5	129	6.12 Business impact of rules on FDI.....	3.9	114																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	4.0	48	6.13 Burden of customs procedures	3.2	125																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	5.6	64	6.14 Imports as a percentage of GDP*	37.5	91																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	5.8	22	6.15 Degree of customer orientation	3.9	119																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	6.2	24	6.16 Buyer sophistication	2.8	117																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	4.0	82	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.5	103	1.19 Strength of auditing and reporting standards	4.0	106	7.01 Cooperation in labor-employer relations	4.0	100	1.20 Efficacy of corporate boards	4.2	104	7.02 Flexibility of wage determination	4.8	93	1.21 Protection of minority shareholders' interests	4.1	74	7.03 Hiring and firing practices	3.8	81	1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.04 Redundancy costs, weeks of salary*	21	91	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.6	100	7.05 Pay and productivity	3.6	93	2.02 Quality of roads.....	4.1	64	7.06 Reliance on professional management	3.5	117	2.03 Quality of railroad infrastructure	1.4	112	7.07 Brain drain	2.7	118	2.04 Quality of port infrastructure	3.5	110	7.08 Women in labor force, ratio to men*	0.89	32	2.05 Quality of air transport infrastructure.....	5.1	50	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	223.8	60	2.07 Quality of electricity supply	3.2	112	8.01 Availability of financial services	3.0	137	2.08 Mobile telephone subscriptions/100 pop.*	16.7	143	8.02 Affordability of financial services	3.2	130	2.09 Fixed telephone lines/100 pop.*	1.0	128	8.03 Financing through local equity market	3.2	85	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.6	47	8.04 Ease of access to loans	1.9	133	3.02 Gross national savings, % GDP*	25.6	41	8.05 Venture capital availability	2.1	118	3.03 Inflation, annual % change*	18.1	139	8.06 Soundness of banks	4.6	105	3.04 General government debt, % GDP*	37.3	63	8.07 Regulation of securities exchanges	3.4	113	3.05 Country credit rating, 0–100 (best)*	17.6	135	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	4.2	116	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	2,995.5	115	4.03 Business impact of tuberculosis	3.7	129	9.01 Availability of latest technologies	3.8	132	4.04 Tuberculosis cases/100,000 pop.*	261.0	123	9.02 Firm-level technology absorption	3.7	139	4.05 Business impact of HIV/AIDS	3.7	126	9.03 FDI and technology transfer	3.7	128	4.06 HIV prevalence, % adult pop.*	2.1	124	9.04 Individuals using Internet, %*	1.1	142	4.07 Infant mortality, deaths/1,000 live births*	67.8	128	9.05 Broadband Internet subscriptions/100 pop.*	0.0	131	4.08 Life expectancy, years*	58.7	119	9.06 Int'l Internet bandwidth, kb/s per user*	6.5	98	4.09 Quality of primary education	3.2	105	9.07 Mobile broadband subscriptions/100 pop.*	0.3	120	4.10 Primary education enrollment, net %*	81.3	122	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	35.7	129	5.02 Tertiary education enrollment, gross %*	5.5	124	10.01 Domestic market size index, 1–7 (best)*	3.6	63	5.03 Quality of the educational system.....	3.4	85	10.02 Foreign market size index, 1–7 (best)*	3.6	92	5.04 Quality of math and science education	3.4	105	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	108	5.06 Internet access in schools	2.8	119	11.01 Local supplier quantity	4.0	126	5.07 Availability of research and training services	2.9	133	11.02 Local supplier quality	3.5	136	5.08 Extent of staff training	3.1	130	11.03 State of cluster development	3.2	105	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.5	137	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.0	115	12.03 Company spending on R&D			11.06 Control of international distribution	4.1	61	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.4	137	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	2.7	133	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.1	119	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*								
1.19 Strength of auditing and reporting standards	4.0	106	7.01 Cooperation in labor-employer relations	4.0	100																																																																																																																																																																																																																																																																																																									
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4.10 Primary education enrollment, net %*	81.3	122	10th pillar: Market size																																																																																																																																																																																																																																																																																																											
5th pillar: Higher education and training																																																																																																																																																																																																																																																																																																														
5.01 Secondary education enrollment, gross %*	35.7	129	5.02 Tertiary education enrollment, gross %*	5.5	124	10.01 Domestic market size index, 1–7 (best)*	3.6	63	5.03 Quality of the educational system.....	3.4	85	10.02 Foreign market size index, 1–7 (best)*	3.6	92	5.04 Quality of math and science education	3.4	105	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	108	5.06 Internet access in schools	2.8	119	11.01 Local supplier quantity	4.0	126	5.07 Availability of research and training services	2.9	133	11.02 Local supplier quality	3.5	136	5.08 Extent of staff training	3.1	130	11.03 State of cluster development	3.2	105	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.5	137	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.0	115	12.03 Company spending on R&D			11.06 Control of international distribution	4.1	61	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.4	137	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	2.7	133	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.1	119	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*																																																																																																																																																																																																														
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Finland

Key indicators, 2011

Population (millions).....	5.6
GDP (US\$ billions).....	266.6
GDP per capita (US\$).....	49,350
GDP (PPP) as share (%) of world total.....	0.25

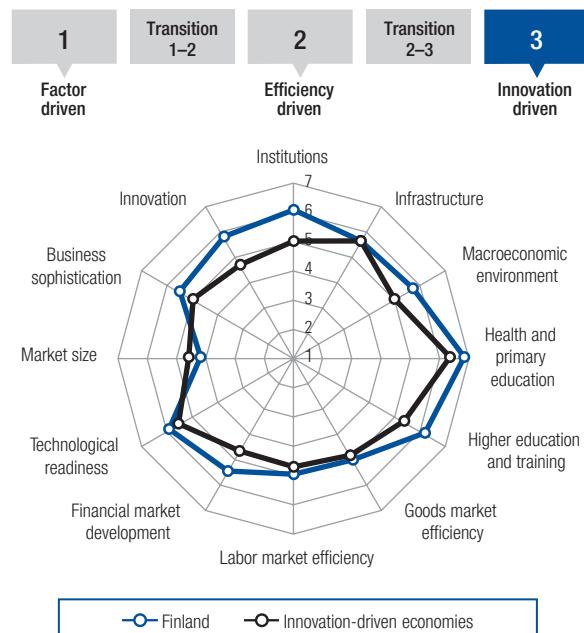
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

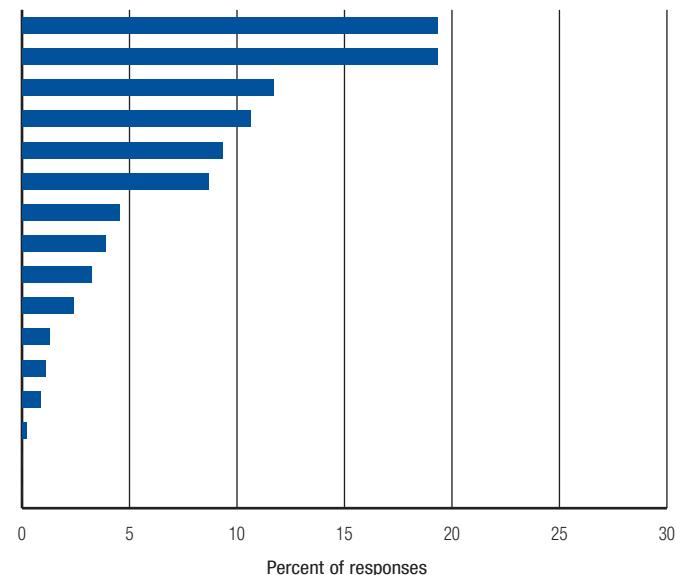
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	3	5.5
GCI 2011–2012 (out of 142).....	4	5.5
GCI 2010–2011 (out of 139).....	7	5.4
Basic requirements (20.0%).....	4	6.0
Institutions.....	3	6.0
Infrastructure.....	23	5.6
Macroeconomic environment.....	24	5.7
Health and primary education.....	1	6.8
Efficiency enhancers (50.0%).....	9	5.3
Higher education and training.....	1	6.2
Goods market efficiency.....	18	5.1
Labor market efficiency.....	15	5.0
Financial market development.....	4	5.5
Technological readiness.....	10	5.9
Market size.....	54	4.2
Innovation and sophistication factors (30.0%).....	3	5.6
Business sophistication.....	7	5.5
Innovation.....	2	5.8

Stage of development



The most problematic factors for doing business

Tax rates.....	22.8
Restrictive labor regulations.....	19.3
Access to financing.....	11.7
Insufficient capacity to innovate.....	10.6
Inefficient government bureaucracy.....	9.3
Tax regulations.....	8.7
Policy instability.....	4.6
Poor work ethic in national labor force.....	3.9
Inflation.....	3.3
Inadequately educated workforce.....	2.4
Corruption.....	1.3
Government instability/coups.....	1.1
Inadequate supply of infrastructure.....	0.9
Crime and theft.....	0.2
Foreign currency regulations.....	0.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.5	1	6.01 Intensity of local competition	4.9	68
1.02 Intellectual property protection	6.3	1	6.02 Extent of market dominance	4.6	26
1.03 Diversion of public funds	6.2	3	6.03 Effectiveness of anti-monopoly policy	5.5	4
1.04 Public trust in politicians.....	5.1	12	6.04 Extent and effect of taxation.....	3.2	99
1.05 Irregular payments and bribes.....	6.6	2	6.05 Total tax rate, % profits*	39.0	73
1.06 Judicial independence.....	6.5	2	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	5.1	7	6.07 No. days to start a business*	14	66
1.08 Wastefulness of government spending.....	4.8	9	6.08 Agricultural policy costs.....	4.1	56
1.09 Burden of government regulation	4.8	6	6.09 Prevalence of trade barriers	5.8	5
1.10 Efficiency of legal framework in settling disputes	6.0	2	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	5.9	1	6.11 Prevalence of foreign ownership.....	5.4	27
1.12 Transparency of government policymaking.....	6.1	2	6.12 Business impact of rules on FDI.....	5.0	39
1.13 Gov't services for improved business performance	4.8	8	6.13 Burden of customs procedures	6.1	2
1.14 Business costs of terrorism.....	6.7	2	6.14 Imports as a percentage of GDP*	41.3	83
1.15 Business costs of crime and violence.....	6.4	3	6.15 Degree of customer orientation	5.4	20
1.16 Organized crime.....	6.7	4	6.16 Buyer sophistication	4.9	4
1.17 Reliability of police services	6.6	1			
1.18 Ethical behavior of firms	6.5	2			
1.19 Strength of auditing and reporting standards	6.3	2			
1.20 Efficacy of corporate boards	5.4	9			
1.21 Protection of minority shareholders' interests	6.1	1			
1.22 Strength of investor protection, 0–10 (best)*	5.7	52			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.5	3	7.01 Cooperation in labor-employer relations	5.2	16
2.02 Quality of roads.....	6.1	9	7.02 Flexibility of wage determination.....	3.2	137
2.03 Quality of railroad infrastructure	5.7	6	7.03 Hiring and firing practices.....	3.9	80
2.04 Quality of port infrastructure	6.3	7	7.04 Redundancy costs, weeks of salary*	10	38
2.05 Quality of air transport infrastructure.....	6.2	11	7.05 Pay and productivity.....	4.2	46
2.06 Available airline seat kms/week, millions*	396.1	48	7.06 Reliance on professional management	6.3	2
2.07 Quality of electricity supply	6.6	11	7.07 Brain drain	5.1	12
2.08 Mobile telephone subscriptions/100 pop.*	166.0	8	7.08 Women in labor force, ratio to men*	0.95	11
2.09 Fixed telephone lines/100 pop.*	20.1	65			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-0.8	35	8.01 Availability of financial services	5.9	16
3.02 Gross national savings, % GDP*	21.0	68	8.02 Affordability of financial services	5.5	9
3.03 Inflation, annual % change*	3.3	34	8.03 Financing through local equity market	4.5	20
3.04 General government debt, % GDP*	48.6	93	8.04 Ease of access to loans	4.4	9
3.05 Country credit rating, 0–100 (best)*	92.5	5	8.05 Venture capital availability	3.9	13
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.5	6
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	6.1	2
4.03 Business impact of tuberculosis	6.8	2	8.08 Legal rights index, 0–10 (best)*	8	24
4.04 Tuberculosis cases/100,000 pop.*	6.7	18			
4.05 Business impact of HIV/AIDS	6.7	1			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	2.4	7			
4.08 Life expectancy, years*	79.9	25			
4.09 Quality of primary education	6.8	1			
4.10 Primary education enrollment, net %*	97.7	32			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	107.5	13			
5.02 Tertiary education enrollment, gross %*	93.7	3			
5.03 Quality of the educational system	5.8	2			
5.04 Quality of math and science education	6.2	2			
5.05 Quality of management schools	5.6	10			
5.06 Internet access in schools	6.4	3			
5.07 Availability of research and training services	5.7	8			
5.08 Extent of staff training	5.4	2			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.9	68			
6.02 Extent of market dominance	4.6	26			
6.03 Effectiveness of anti-monopoly policy	5.5	4			
6.04 Extent and effect of taxation	3.2	99			
6.05 Total tax rate, % profits*	39.0	73			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	14	66			
6.08 Agricultural policy costs	4.1	56			
6.09 Prevalence of trade barriers	5.8	5			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.4	27			
6.12 Business impact of rules on FDI	5.0	39			
6.13 Burden of customs procedures	6.1	2			
6.14 Imports as a percentage of GDP*	41.3	83			
6.15 Degree of customer orientation	5.4	20			
6.16 Buyer sophistication	4.9	4			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.2	16			
7.02 Flexibility of wage determination	3.2	137			
7.03 Hiring and firing practices	3.9	80			
7.04 Redundancy costs, weeks of salary*	10	38			
7.05 Pay and productivity	4.2	46			
7.06 Reliance on professional management	6.3	2			
7.07 Brain drain	5.1	12			
7.08 Women in labor force, ratio to men*	0.95	11			
8th pillar: Financial market development					
8.01 Availability of financial services	5.9	16			
8.02 Affordability of financial services	5.5	9			
8.03 Financing through local equity market	4.5	20			
8.04 Ease of access to loans	4.4	9			
8.05 Venture capital availability	3.9	13			
8.06 Soundness of banks	6.5	6			
8.07 Regulation of securities exchanges	6.1	2			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.6	3			
9.02 Firm-level technology absorption	6.1	6			
9.03 FDI and technology transfer	4.4	87			
9.04 Individuals using Internet, %*	89.4	7			
9.05 Broadband Internet subscriptions/100 pop.*	29.5	16			
9.06 Int'l Internet bandwidth, kb/s per user*	118.4	13			
9.07 Mobile broadband subscriptions/100 pop.*	87.1	5			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.0	52			
10.02 Foreign market size index, 1–7 (best)*	4.7	56			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.5	87			
11.02 Local supplier quality	5.7	7			
11.03 State of cluster development	5.2	6			
11.04 Nature of competitive advantage	6.1	5			
11.05 Value chain breadth	5.6	7			
11.06 Control of international distribution	5.0	17			
11.07 Production process sophistication	6.3	4			
11.08 Extent of marketing	5.3	20			
11.09 Willingness to delegate authority	5.5	6			
12th pillar: Innovation					
12.01 Capacity for innovation	5.6	4			
12.02 Quality of scientific research institutions	5.5	13			
12.03 Company spending on R&D	5.6	3			
12.04 University-industry collaboration in R&D	5.6	4			
12.05 Gov't procurement of advanced tech products	4.5	14			
12.06 Availability of scientists and engineers	6.2	1			
12.07 PCT patents, applications/million pop.*	277.1	3			

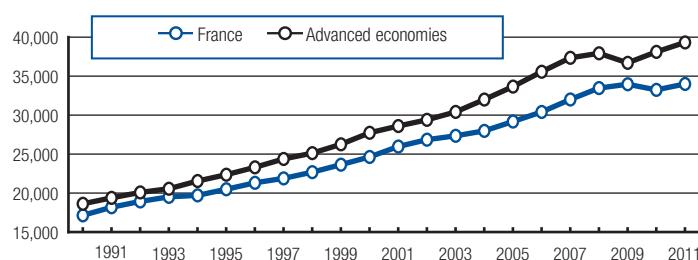
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

France

Key indicators, 2011

Population (millions).....	66.6
GDP (US\$ billions).....	2,776.3
GDP per capita (US\$).....	44,008
GDP (PPP) as share (%) of world total.....	2.81

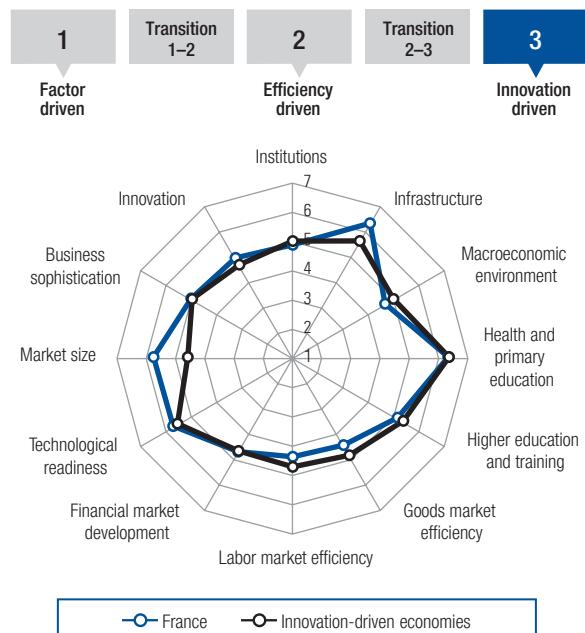
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

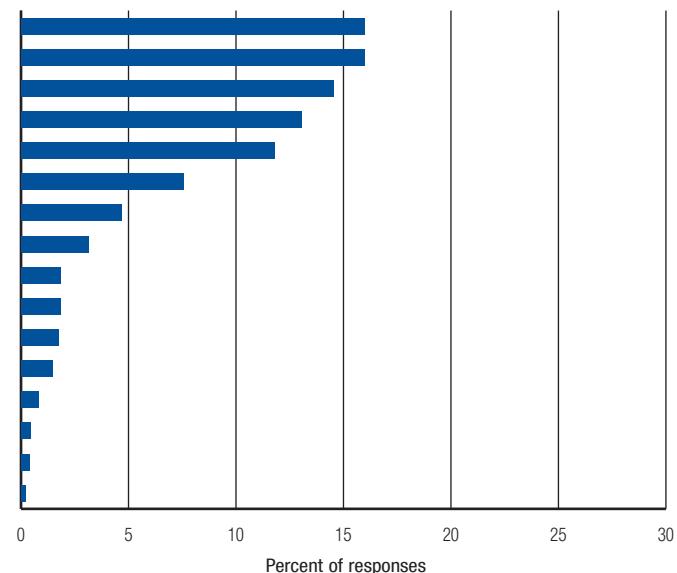
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	21	5.1
GCI 2011–2012 (out of 142).....	18	5.1
GCI 2010–2011 (out of 139).....	15	5.1
Basic requirements (20.0%).....	23	5.5
Institutions.....	32	4.8
Infrastructure.....	4	6.3
Macroeconomic environment.....	68	4.6
Health and primary education.....	21	6.3
Efficiency enhancers (50.0%).....	18	5.0
Higher education and training.....	27	5.1
Goods market efficiency.....	46	4.5
Labor market efficiency.....	66	4.4
Financial market development.....	27	4.7
Technological readiness.....	14	5.7
Market size.....	8	5.8
Innovation and sophistication factors (30.0%).....	18	5.0
Business sophistication.....	21	5.0
Innovation.....	17	4.9

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	20.6
Access to financing.....	16.0
Tax rates.....	14.5
Tax regulations.....	13.0
Insufficient capacity to innovate.....	11.8
Inefficient government bureaucracy.....	7.5
Policy instability.....	4.7
Inadequately educated workforce.....	3.1
Foreign currency regulations.....	1.8
Inadequate supply of infrastructure.....	1.8
Inflation.....	1.8
Poor work ethic in national labor force.....	1.5
Corruption.....	0.8
Government instability/coups.....	0.4
Poor public health.....	0.4
Crime and theft.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

France

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																										
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1.02 Intellectual property protection	5.6	9	6.02 Extent of market dominance	4.3	33																																																																																																																																																																																																																																																																																										
1.03 Diversion of public funds	4.8	29	6.03 Effectiveness of anti-monopoly policy	4.9	20																																																																																																																																																																																																																																																																																										
1.04 Public trust in politicians.....	3.4	44	6.04 Extent and effect of taxation.....	2.8	128																																																																																																																																																																																																																																																																																										
1.05 Irregular payments and bribes.....	5.4	32	6.05 Total tax rate, % profits*	65.7	128																																																																																																																																																																																																																																																																																										
1.06 Judicial independence.....	4.9	37	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																																										
1.07 Favoritism in decisions of government officials	3.7	39	6.07 No. days to start a business*	7	25																																																																																																																																																																																																																																																																																										
1.08 Wastefulness of government spending.....	3.1	77	6.08 Agricultural policy costs.....	4.0	60																																																																																																																																																																																																																																																																																										
1.09 Burden of government regulation	2.7	126	6.09 Prevalence of trade barriers	4.7	35																																																																																																																																																																																																																																																																																										
1.10 Efficiency of legal framework in settling disputes	4.4	37	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																																										
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1.12 Transparency of government policymaking.....	4.6	47	6.12 Business impact of rules on FDI.....	4.6	71																																																																																																																																																																																																																																																																																										
1.13 Gov't services for improved business performance	3.6	70	6.13 Burden of customs procedures	4.6	39																																																																																																																																																																																																																																																																																										
1.14 Business costs of terrorism.....	5.2	93	6.14 Imports as a percentage of GDP*	30.8	114																																																																																																																																																																																																																																																																																										
1.15 Business costs of crime and violence.....	5.3	47	6.15 Degree of customer orientation	4.7	58																																																																																																																																																																																																																																																																																										
1.16 Organized crime.....	5.8	39	6.16 Buyer sophistication	3.8	43																																																																																																																																																																																																																																																																																										
1.17 Reliability of police services	5.3	33	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																												
1.18 Ethical behavior of firms	5.4	23	1.19 Strength of auditing and reporting standards	5.3	34	7.01 Cooperation in labor-employer relations	3.3	137	1.20 Efficacy of corporate boards	5.2	21	7.02 Flexibility of wage determination	5.1	62	1.21 Protection of minority shareholders' interests	4.6	42	7.03 Hiring and firing practices	2.5	141	1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.04 Redundancy costs, weeks of salary*	12	51	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	6.4	5	7.05 Pay and productivity	3.9	66	2.02 Quality of roads	6.5	1	7.06 Reliance on professional management	5.0	34	2.03 Quality of railroad infrastructure	6.3	4	7.07 Brain drain	3.7	50	2.04 Quality of port infrastructure	5.4	26	7.08 Women in labor force, ratio to men*	0.88	33	2.05 Quality of air transport infrastructure	6.2	10	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	3,717.5	8	2.07 Quality of electricity supply	6.7	9	8.01 Availability of financial services	5.6	25	2.08 Mobile telephone subscriptions/100 pop.*	105.0	74	8.02 Affordability of financial services	5.0	28	2.09 Fixed telephone lines/100 pop.*	55.9	7	8.03 Financing through local equity market	4.7	12	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.3	114	8.04 Ease of access to loans	3.0	61	3.02 Gross national savings, % GDP*	18.8	75	8.05 Venture capital availability	2.8	57	3.03 Inflation, annual % change*	2.3	1	8.06 Soundness of banks	5.4	54	3.04 General government debt, % GDP*	86.3	130	8.07 Regulation of securities exchanges	5.1	30	3.05 Country credit rating, 0–100 (best)*	85.2	16	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.3	26	9.01 Availability of latest technologies	6.3	16	4.04 Tuberculosis cases/100,000 pop.*	9.3	28	9.02 Firm-level technology absorption	5.5	35	4.05 Business impact of HIV/AIDS	5.7	47	9.03 FDI and technology transfer	4.8	59	4.06 HIV prevalence, % adult pop.*	0.4	78	9.04 Individuals using Internet, %*	79.6	16	4.07 Infant mortality, deaths/1,000 live births*	3.4	17	9.05 Broadband Internet subscriptions/100 pop.*	36.1	7	4.08 Life expectancy, years*	81.4	11	9.06 Int'l Internet bandwidth, kb/s per user*	78.6	19	4.09 Quality of primary education	4.6	37	9.07 Mobile broadband subscriptions/100 pop.*	44.0	18	4.10 Primary education enrollment, net %*	98.5	22	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	113.2	8	5.02 Tertiary education enrollment, gross %*	54.5	45	10.01 Domestic market size index, 1–7 (best)*	5.7	8	5.03 Quality of the educational system	4.2	41	10.02 Foreign market size index, 1–7 (best)*	6.0	13	5.04 Quality of math and science education	4.9	25	11th pillar: Business sophistication						5.05 Quality of management schools	5.6	8	5.06 Internet access in schools	4.4	59	11.01 Local supplier quantity	5.2	26	5.07 Availability of research and training services	5.4	15	11.02 Local supplier quality	5.5	15	5.08 Extent of staff training	4.3	41	11.03 State of cluster development	4.5	30	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	5.5	15	12.02 Quality of scientific research institutions			11.05 Value chain breadth	5.4	9	12.03 Company spending on R&D			11.06 Control of international distribution	4.4	33	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	5.4	19	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	5.6	11	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.5	88	12.07 PCT patents, applications/million pop.*	110.2	14
1.19 Strength of auditing and reporting standards	5.3	34	7.01 Cooperation in labor-employer relations	3.3	137																																																																																																																																																																																																																																																																																										
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1.21 Protection of minority shareholders' interests	4.6	42	7.03 Hiring and firing practices	2.5	141																																																																																																																																																																																																																																																																																										
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5.01 Secondary education enrollment, gross %*	113.2	8	5.02 Tertiary education enrollment, gross %*	54.5	45	10.01 Domestic market size index, 1–7 (best)*	5.7	8	5.03 Quality of the educational system	4.2	41	10.02 Foreign market size index, 1–7 (best)*	6.0	13	5.04 Quality of math and science education	4.9	25	11th pillar: Business sophistication						5.05 Quality of management schools	5.6	8	5.06 Internet access in schools	4.4	59	11.01 Local supplier quantity	5.2	26	5.07 Availability of research and training services	5.4	15	11.02 Local supplier quality	5.5	15	5.08 Extent of staff training	4.3	41	11.03 State of cluster development	4.5	30	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	5.5	15	12.02 Quality of scientific research institutions			11.05 Value chain breadth	5.4	9	12.03 Company spending on R&D			11.06 Control of international distribution	4.4	33	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	5.4	19	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	5.6	11	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.5	88	12.07 PCT patents, applications/million pop.*	110.2	14																																																																																																																																																																																																						
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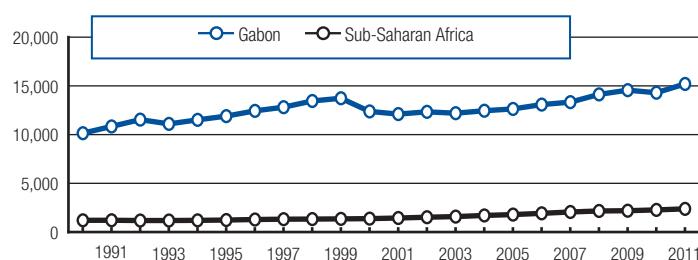
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Gabon

Key indicators, 2011

Population (millions).....	1.5
GDP (US\$ billions).....	16.2
GDP per capita (US\$).....	10,654
GDP (PPP) as share (%) of world total.....	0.03

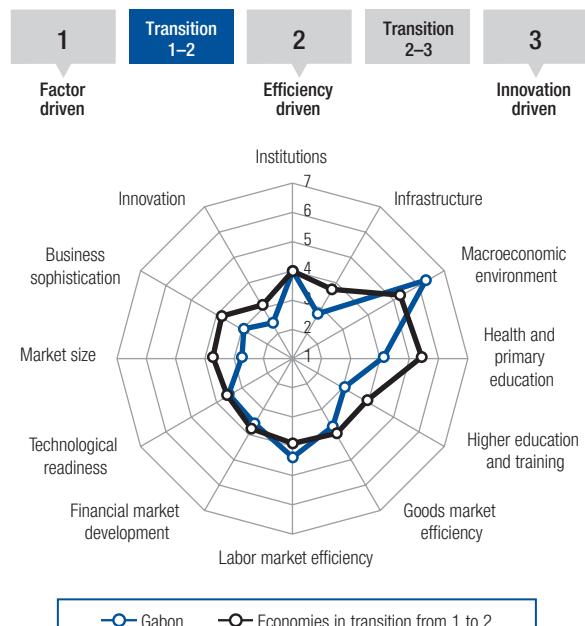
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

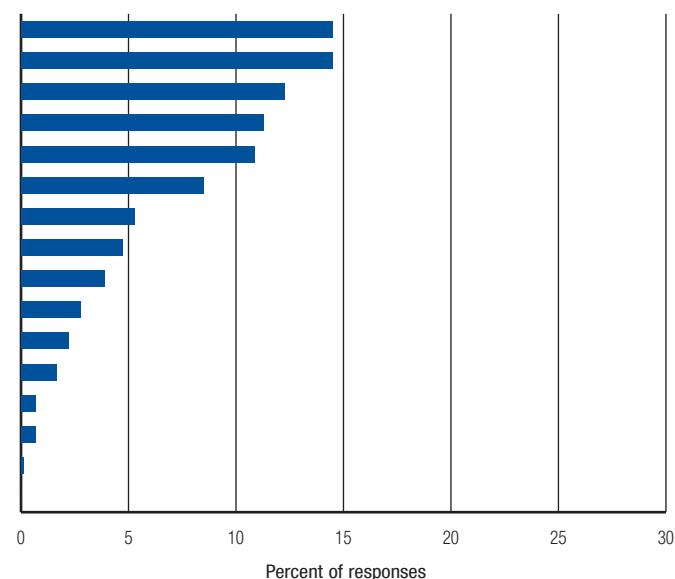
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	99	3.8
GCI 2011–2012 (out of 142).....	n/a.....	n/a
GCI 2010–2011 (out of 139).....	n/a.....	n/a
Basic requirements (50.5%).....	86	4.3
Institutions.....	67.....	3.9
Infrastructure.....	117.....	2.7
Macroeconomic environment.....	9.....	6.2
Health and primary education.....	128.....	4.1
Efficiency enhancers (42.1%).....	116	3.5
Higher education and training.....	122.....	3.1
Goods market efficiency.....	126.....	3.7
Labor market efficiency.....	63.....	4.4
Financial market development.....	106.....	3.6
Technological readiness.....	86.....	3.5
Market size.....	110.....	2.7
Innovation and sophistication factors (7.4%).....	139	2.6
Business sophistication.....	141.....	2.9
Innovation.....	136.....	2.4

Stage of development



The most problematic factors for doing business

Inadequate supply of infrastructure.....	20.4
Inadequately educated workforce.....	14.5
Access to financing.....	12.3
Inefficient government bureaucracy.....	11.3
Restrictive labor regulations.....	10.9
Corruption.....	8.5
Tax rates.....	5.3
Poor work ethic in national labor force.....	4.7
Tax regulations.....	3.9
Inflation.....	2.8
Insufficient capacity to innovate.....	2.2
Foreign currency regulations.....	1.7
Crime and theft.....	0.7
Poor public health.....	0.7
Policy instability.....	0.1
Government instability/coups.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																																																		
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																																																							
1.01 Property rights	4.9	44	6.01 Intensity of local competition	3.8	132																																																																																																																																																																																																																																																																																																																																																																		
1.02 Intellectual property protection	3.1	99	6.02 Extent of market dominance	2.8	136																																																																																																																																																																																																																																																																																																																																																																		
1.03 Diversion of public funds	2.7	102	6.03 Effectiveness of anti-monopoly policy	3.2	128																																																																																																																																																																																																																																																																																																																																																																		
1.04 Public trust in politicians	3.1	55	6.04 Extent and effect of taxation	3.6	63																																																																																																																																																																																																																																																																																																																																																																		
1.05 Irregular payments and bribes	3.8	77	6.05 Total tax rate, % profits*	43.5	86																																																																																																																																																																																																																																																																																																																																																																		
1.06 Judicial independence	2.6	117	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																																																																																																																		
1.07 Favoritism in decisions of government officials	3.0	69	6.07 No. days to start a business*	58	129																																																																																																																																																																																																																																																																																																																																																																		
1.08 Wastefulness of government spending	3.3	64	6.08 Agricultural policy costs	4.0	61																																																																																																																																																																																																																																																																																																																																																																		
1.09 Burden of government regulation	4.2	19	6.09 Prevalence of trade barriers	3.3	139																																																																																																																																																																																																																																																																																																																																																																		
1.10 Efficiency of legal framework in settling disputes	3.8	60	6.10 Trade tariffs, % duty*	0.1	4																																																																																																																																																																																																																																																																																																																																																																		
1.11 Efficiency of legal framework in challenging regs	4.0	50	6.11 Prevalence of foreign ownership	5.3	39																																																																																																																																																																																																																																																																																																																																																																		
1.12 Transparency of government policymaking	4.7	39	6.12 Business impact of rules on FDI	4.9	43																																																																																																																																																																																																																																																																																																																																																																		
1.13 Gov't services for improved business performance	3.2	98	6.13 Burden of customs procedures	3.6	99																																																																																																																																																																																																																																																																																																																																																																		
1.14 Business costs of terrorism	5.9	49	6.14 Imports as a percentage of GDP*	34.3	102																																																																																																																																																																																																																																																																																																																																																																		
1.15 Business costs of crime and violence	5.3	48	6.15 Degree of customer orientation	4.2	106																																																																																																																																																																																																																																																																																																																																																																		
1.16 Organized crime	6.0	31	6.16 Buyer sophistication	2.7	120																																																																																																																																																																																																																																																																																																																																																																		
1.17 Reliability of police services	3.7	99	6th pillar: Goods market efficiency																																																																																																																																																																																																																																																																																																																																																																				
1.18 Ethical behavior of firms	4.3	49	1.19 Strength of auditing and reporting standards	4.4	85	6.01 Intensity of local competition	3.8	132	1.20 Efficacy of corporate boards	4.8	44	6.02 Extent of market dominance	2.8	136	1.21 Protection of minority shareholders' interests	3.6	113	6.03 Effectiveness of anti-monopoly policy	3.2	128	1.22 Strength of investor protection, 0–10 (best)*	3.3	125	6.04 Extent and effect of taxation	3.6	63	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.3	114	6.05 Total tax rate, % profits*	43.5	86	2.02 Quality of roads	2.3	138	6.06 No. procedures to start a business*	9	97	2.03 Quality of railroad infrastructure	2.6	67	6.07 No. days to start a business*	58	129	2.04 Quality of port infrastructure	2.6	138	6.08 Agricultural policy costs	4.0	61	2.05 Quality of air transport infrastructure	3.7	108	6.09 Prevalence of trade barriers	3.3	139	2.06 Available airline seat kms/week, millions*	22.5	117	6.10 Trade tariffs, % duty*	0.1	4	2.07 Quality of electricity supply	2.5	123	6.11 Prevalence of foreign ownership	5.3	39	2.08 Mobile telephone subscriptions/100 pop.*	117.3	48	6.12 Business impact of rules on FDI	4.9	43	2.09 Fixed telephone lines/100 pop.*	2.0	120	6.13 Burden of customs procedures	3.6	99	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	2.1	18	6.14 Imports as a percentage of GDP*	34.3	102	3.02 Gross national savings, % GDP*	40.5	12	6.15 Degree of customer orientation	4.2	106	3.03 Inflation, annual % change*	1.3	1	6.16 Buyer sophistication	2.7	120	3.04 General government debt, % GDP*	20.5	25	7th pillar: Labor market efficiency						3.05 Country credit rating, 0–100 (best)*	37.8	83	4th pillar: Health and primary education						4.01 Business impact of malaria	3.1	132	7.01 Cooperation in labor-employer relations	4.2	82	4.02 Malaria cases/100,000 pop.*	19,021.1	126	7.02 Flexibility of wage determination	4.7	99	4.03 Business impact of tuberculosis	3.8	127	7.03 Hiring and firing practices	3.2	119	4.04 Tuberculosis cases/100,000 pop.*	553.0	138	7.04 Redundancy costs, weeks of salary*	15	68	4.05 Business impact of HIV/AIDS	3.7	127	7.05 Pay and productivity	4.0	63	4.06 HIV prevalence, % adult pop.*	5.2	131	7.06 Reliance on professional management	4.5	51	4.07 Infant mortality, deaths/1,000 live births*	54.4	117	7.07 Brain drain	3.5	65	4.08 Life expectancy, years*	62.3	114	7.08 Women in labor force, ratio to men*	0.86	45	4.09 Quality of primary education	2.6	124	8th pillar: Financial market development						4.10 Primary education enrollment, net %*	80.0	124	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	53.1	115	8.01 Availability of financial services	3.6	124	5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.02 Affordability of financial services	3.4	121	5.03 Quality of the educational system	2.7	127	8.03 Financing through local equity market	3.1	89	5.04 Quality of math and science education	2.8	123	8.04 Ease of access to loans	2.6	87	5.05 Quality of management schools	3.1	130	8.05 Venture capital availability	2.3	100	5.06 Internet access in schools	1.7	142	8.06 Soundness of banks	5.0	79	5.07 Availability of research and training services	2.6	139	8.07 Regulation of securities exchanges	3.1	127	5.08 Extent of staff training	3.7	93	8.08 Legal rights index, 0–10 (best)*	6	65	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.1	121	10th pillar: Market size						9.02 Firm-level technology absorption	4.4	97	11th pillar: Business sophistication						11.01 Local supplier quantity	3.2	144	10.01 Domestic market size index, 1–7 (best)*	2.5	116	11.02 Local supplier quality	3.8	124	10.02 Foreign market size index, 1–7 (best)*	3.6	95	11.03 State of cluster development	3.1	108	12th pillar: Innovation						11.04 Nature of competitive advantage	2.5	136	13th pillar: Institutions						12.01 Capacity for innovation	2.0	141	14th pillar: Infrastructure						12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development					
1.19 Strength of auditing and reporting standards	4.4	85	6.01 Intensity of local competition	3.8	132																																																																																																																																																																																																																																																																																																																																																																		
1.20 Efficacy of corporate boards	4.8	44	6.02 Extent of market dominance	2.8	136																																																																																																																																																																																																																																																																																																																																																																		
1.21 Protection of minority shareholders' interests	3.6	113	6.03 Effectiveness of anti-monopoly policy	3.2	128																																																																																																																																																																																																																																																																																																																																																																		
1.22 Strength of investor protection, 0–10 (best)*	3.3	125	6.04 Extent and effect of taxation	3.6	63																																																																																																																																																																																																																																																																																																																																																																		
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																																																																																																							
2.01 Quality of overall infrastructure	3.3	114	6.05 Total tax rate, % profits*	43.5	86																																																																																																																																																																																																																																																																																																																																																																		
2.02 Quality of roads	2.3	138	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																																																																																																																		
2.03 Quality of railroad infrastructure	2.6	67	6.07 No. days to start a business*	58	129																																																																																																																																																																																																																																																																																																																																																																		
2.04 Quality of port infrastructure	2.6	138	6.08 Agricultural policy costs	4.0	61																																																																																																																																																																																																																																																																																																																																																																		
2.05 Quality of air transport infrastructure	3.7	108	6.09 Prevalence of trade barriers	3.3	139																																																																																																																																																																																																																																																																																																																																																																		
2.06 Available airline seat kms/week, millions*	22.5	117	6.10 Trade tariffs, % duty*	0.1	4																																																																																																																																																																																																																																																																																																																																																																		
2.07 Quality of electricity supply	2.5	123	6.11 Prevalence of foreign ownership	5.3	39																																																																																																																																																																																																																																																																																																																																																																		
2.08 Mobile telephone subscriptions/100 pop.*	117.3	48	6.12 Business impact of rules on FDI	4.9	43																																																																																																																																																																																																																																																																																																																																																																		
2.09 Fixed telephone lines/100 pop.*	2.0	120	6.13 Burden of customs procedures	3.6	99																																																																																																																																																																																																																																																																																																																																																																		
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																																																																																							
3.01 Government budget balance, % GDP*	2.1	18	6.14 Imports as a percentage of GDP*	34.3	102																																																																																																																																																																																																																																																																																																																																																																		
3.02 Gross national savings, % GDP*	40.5	12	6.15 Degree of customer orientation	4.2	106																																																																																																																																																																																																																																																																																																																																																																		
3.03 Inflation, annual % change*	1.3	1	6.16 Buyer sophistication	2.7	120																																																																																																																																																																																																																																																																																																																																																																		
3.04 General government debt, % GDP*	20.5	25	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																																																				
3.05 Country credit rating, 0–100 (best)*	37.8	83	4th pillar: Health and primary education						4.01 Business impact of malaria	3.1	132	7.01 Cooperation in labor-employer relations	4.2	82	4.02 Malaria cases/100,000 pop.*	19,021.1	126	7.02 Flexibility of wage determination	4.7	99	4.03 Business impact of tuberculosis	3.8	127	7.03 Hiring and firing practices	3.2	119	4.04 Tuberculosis cases/100,000 pop.*	553.0	138	7.04 Redundancy costs, weeks of salary*	15	68	4.05 Business impact of HIV/AIDS	3.7	127	7.05 Pay and productivity	4.0	63	4.06 HIV prevalence, % adult pop.*	5.2	131	7.06 Reliance on professional management	4.5	51	4.07 Infant mortality, deaths/1,000 live births*	54.4	117	7.07 Brain drain	3.5	65	4.08 Life expectancy, years*	62.3	114	7.08 Women in labor force, ratio to men*	0.86	45	4.09 Quality of primary education	2.6	124	8th pillar: Financial market development						4.10 Primary education enrollment, net %*	80.0	124	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	53.1	115	8.01 Availability of financial services	3.6	124	5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.02 Affordability of financial services	3.4	121	5.03 Quality of the educational system	2.7	127	8.03 Financing through local equity market	3.1	89	5.04 Quality of math and science education	2.8	123	8.04 Ease of access to loans	2.6	87	5.05 Quality of management schools	3.1	130	8.05 Venture capital availability	2.3	100	5.06 Internet access in schools	1.7	142	8.06 Soundness of banks	5.0	79	5.07 Availability of research and training services	2.6	139	8.07 Regulation of securities exchanges	3.1	127	5.08 Extent of staff training	3.7	93	8.08 Legal rights index, 0–10 (best)*	6	65	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.1	121	10th pillar: Market size						9.02 Firm-level technology absorption	4.4	97	11th pillar: Business sophistication						11.01 Local supplier quantity	3.2	144	10.01 Domestic market size index, 1–7 (best)*	2.5	116	11.02 Local supplier quality	3.8	124	10.02 Foreign market size index, 1–7 (best)*	3.6	95	11.03 State of cluster development	3.1	108	12th pillar: Innovation						11.04 Nature of competitive advantage	2.5	136	13th pillar: Institutions						12.01 Capacity for innovation	2.0	141	14th pillar: Infrastructure						12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																													
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																																																																																							
4.01 Business impact of malaria	3.1	132	7.01 Cooperation in labor-employer relations	4.2	82																																																																																																																																																																																																																																																																																																																																																																		
4.02 Malaria cases/100,000 pop.*	19,021.1	126	7.02 Flexibility of wage determination	4.7	99																																																																																																																																																																																																																																																																																																																																																																		
4.03 Business impact of tuberculosis	3.8	127	7.03 Hiring and firing practices	3.2	119																																																																																																																																																																																																																																																																																																																																																																		
4.04 Tuberculosis cases/100,000 pop.*	553.0	138	7.04 Redundancy costs, weeks of salary*	15	68																																																																																																																																																																																																																																																																																																																																																																		
4.05 Business impact of HIV/AIDS	3.7	127	7.05 Pay and productivity	4.0	63																																																																																																																																																																																																																																																																																																																																																																		
4.06 HIV prevalence, % adult pop.*	5.2	131	7.06 Reliance on professional management	4.5	51																																																																																																																																																																																																																																																																																																																																																																		
4.07 Infant mortality, deaths/1,000 live births*	54.4	117	7.07 Brain drain	3.5	65																																																																																																																																																																																																																																																																																																																																																																		
4.08 Life expectancy, years*	62.3	114	7.08 Women in labor force, ratio to men*	0.86	45																																																																																																																																																																																																																																																																																																																																																																		
4.09 Quality of primary education	2.6	124	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																																				
4.10 Primary education enrollment, net %*	80.0	124	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	53.1	115	8.01 Availability of financial services	3.6	124	5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.02 Affordability of financial services	3.4	121	5.03 Quality of the educational system	2.7	127	8.03 Financing through local equity market	3.1	89	5.04 Quality of math and science education	2.8	123	8.04 Ease of access to loans	2.6	87	5.05 Quality of management schools	3.1	130	8.05 Venture capital availability	2.3	100	5.06 Internet access in schools	1.7	142	8.06 Soundness of banks	5.0	79	5.07 Availability of research and training services	2.6	139	8.07 Regulation of securities exchanges	3.1	127	5.08 Extent of staff training	3.7	93	8.08 Legal rights index, 0–10 (best)*	6	65	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.1	121	10th pillar: Market size						9.02 Firm-level technology absorption	4.4	97	11th pillar: Business sophistication						11.01 Local supplier quantity	3.2	144	10.01 Domestic market size index, 1–7 (best)*	2.5	116	11.02 Local supplier quality	3.8	124	10.02 Foreign market size index, 1–7 (best)*	3.6	95	11.03 State of cluster development	3.1	108	12th pillar: Innovation						11.04 Nature of competitive advantage	2.5	136	13th pillar: Institutions						12.01 Capacity for innovation	2.0	141	14th pillar: Infrastructure						12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																															
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5.01 Secondary education enrollment, gross %*	53.1	115	8.01 Availability of financial services	3.6	124																																																																																																																																																																																																																																																																																																																																																																		
5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.02 Affordability of financial services	3.4	121																																																																																																																																																																																																																																																																																																																																																																		
5.03 Quality of the educational system	2.7	127	8.03 Financing through local equity market	3.1	89																																																																																																																																																																																																																																																																																																																																																																		
5.04 Quality of math and science education	2.8	123	8.04 Ease of access to loans	2.6	87																																																																																																																																																																																																																																																																																																																																																																		
5.05 Quality of management schools	3.1	130	8.05 Venture capital availability	2.3	100																																																																																																																																																																																																																																																																																																																																																																		
5.06 Internet access in schools	1.7	142	8.06 Soundness of banks	5.0	79																																																																																																																																																																																																																																																																																																																																																																		
5.07 Availability of research and training services	2.6	139	8.07 Regulation of securities exchanges	3.1	127																																																																																																																																																																																																																																																																																																																																																																		
5.08 Extent of staff training	3.7	93	8.08 Legal rights index, 0–10 (best)*	6	65																																																																																																																																																																																																																																																																																																																																																																		
9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																																																																																							
9.01 Availability of latest technologies	4.1	121	10th pillar: Market size																																																																																																																																																																																																																																																																																																																																																																				
9.02 Firm-level technology absorption	4.4	97	11th pillar: Business sophistication						11.01 Local supplier quantity	3.2	144	10.01 Domestic market size index, 1–7 (best)*	2.5	116	11.02 Local supplier quality	3.8	124	10.02 Foreign market size index, 1–7 (best)*	3.6	95	11.03 State of cluster development	3.1	108	12th pillar: Innovation						11.04 Nature of competitive advantage	2.5	136	13th pillar: Institutions						12.01 Capacity for innovation	2.0	141	14th pillar: Infrastructure						12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																							
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11.01 Local supplier quantity	3.2	144	10.01 Domestic market size index, 1–7 (best)*	2.5	116																																																																																																																																																																																																																																																																																																																																																																		
11.02 Local supplier quality	3.8	124	10.02 Foreign market size index, 1–7 (best)*	3.6	95																																																																																																																																																																																																																																																																																																																																																																		
11.03 State of cluster development	3.1	108	12th pillar: Innovation																																																																																																																																																																																																																																																																																																																																																																				
11.04 Nature of competitive advantage	2.5	136	13th pillar: Institutions						12.01 Capacity for innovation	2.0	141	14th pillar: Infrastructure						12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																					
13th pillar: Institutions																																																																																																																																																																																																																																																																																																																																																																							
12.01 Capacity for innovation	2.0	141	14th pillar: Infrastructure						12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																														
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12.02 Quality of scientific research institutions	2.7	123	15th pillar: Macroeconomic environment						12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																																							
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12.03 Company spending on R&D	2.2	136	16th pillar: Health and primary education						12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																
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12.04 University-industry collaboration in R&D	2.2	140	17th pillar: Higher education and training						12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																									
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12.05 Gov't procurement of advanced tech products	3.0	117	18th pillar: Technological readiness						12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																		
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12.06 Availability of scientists and engineers	3.1	133	19th pillar: Labor market efficiency						12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																											
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12.07 PCT patents, applications/million pop.*	0.2	93	20th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																																				
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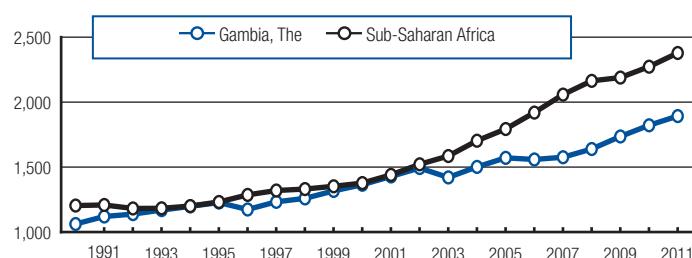
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Gambia, The

Key indicators, 2011

Population (millions).....	1.8
GDP (US\$ billions).....	1.0
GDP per capita (US\$).....	543
GDP (PPP) as share (%) of world total.....	0.00

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

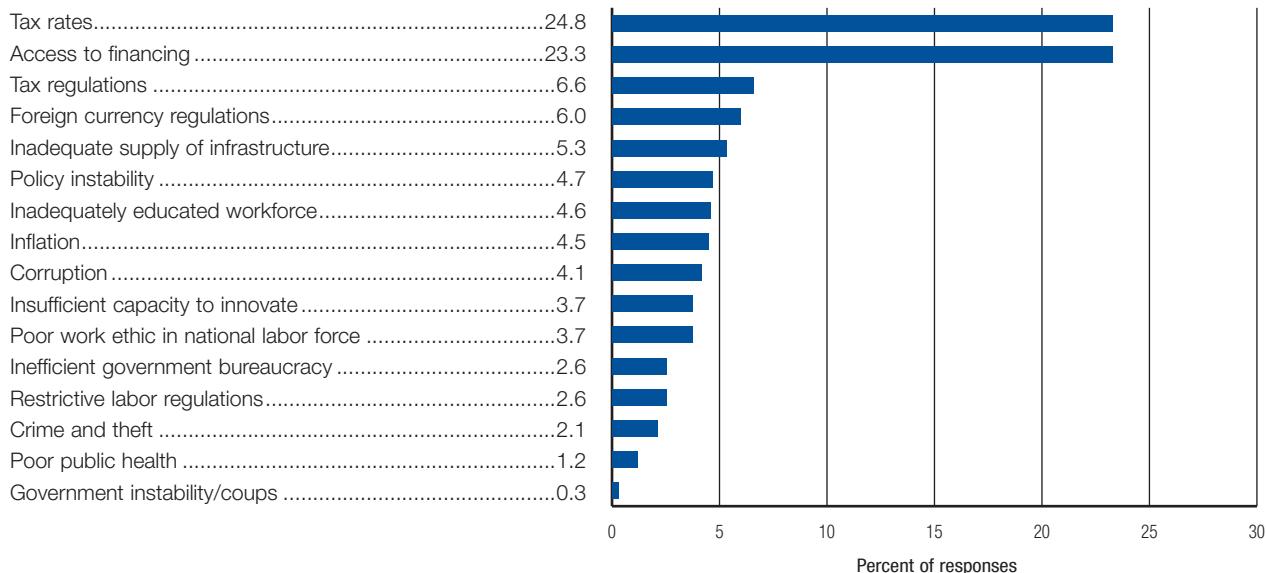
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	98	3.8
GCI 2011–2012 (out of 142).....	99	3.8
GCI 2010–2011 (out of 139).....	90	3.9
Basic requirements (60.0%).....	103	4.0
Institutions.....	35	4.7
Infrastructure.....	82	3.6
Macroeconomic environment.....	129	3.6
Health and primary education.....	126	4.2
Efficiency enhancers (35.0%).....	114	3.5
Higher education and training.....	94	3.8
Goods market efficiency.....	94	4.1
Labor market efficiency.....	31	4.7
Financial market development.....	69	4.1
Technological readiness.....	109	3.1
Market size.....	141	1.4
Innovation and sophistication factors (5.0%).....	54	3.7
Business sophistication.....	59	4.1
Innovation.....	52	3.4

Stage of development



—○— Gambia, The —○— Factor-driven economies

The most problematic factors for doing business



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Gambia, The

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																																																																																															
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																																																																																																				
1.01 Property rights	4.9	45	6.01 Intensity of local competition	4.7	82																																																																																																																																																																																																																																																																																																																																																																																																															
1.02 Intellectual property protection	4.7	36	6.02 Extent of market dominance	4.3	37																																																																																																																																																																																																																																																																																																																																																																																																															
1.03 Diversion of public funds	4.5	35	6.03 Effectiveness of anti-monopoly policy	4.3	50																																																																																																																																																																																																																																																																																																																																																																																																															
1.04 Public trust in politicians.....	4.4	18	6.04 Extent and effect of taxation.....	3.5	67																																																																																																																																																																																																																																																																																																																																																																																																															
1.05 Irregular payments and bribes.....	4.4	51	6.05 Total tax rate, % profits*	283.5	141																																																																																																																																																																																																																																																																																																																																																																																																															
1.06 Judicial independence.....	4.3	49	6.06 No. procedures to start a business*	8	87																																																																																																																																																																																																																																																																																																																																																																																																															
1.07 Favoritism in decisions of government officials	4.3	17	6.07 No. days to start a business*	27	96																																																																																																																																																																																																																																																																																																																																																																																																															
1.08 Wastefulness of government spending.....	4.7	12	6.08 Agricultural policy costs.....	4.8	10																																																																																																																																																																																																																																																																																																																																																																																																															
1.09 Burden of government regulation	4.4	12	6.09 Prevalence of trade barriers	4.6	44																																																																																																																																																																																																																																																																																																																																																																																																															
1.10 Efficiency of legal framework in settling disputes	4.9	21	6.10 Trade tariffs, % duty*	17.9	137																																																																																																																																																																																																																																																																																																																																																																																																															
1.11 Efficiency of legal framework in challenging regs.	4.5	26	6.11 Prevalence of foreign ownership.....	5.3	38																																																																																																																																																																																																																																																																																																																																																																																																															
1.12 Transparency of government policymaking.....	4.7	44	6.12 Business impact of rules on FDI.....	5.2	28																																																																																																																																																																																																																																																																																																																																																																																																															
1.13 Gov't services for improved business performance	4.8	9	6.13 Burden of customs procedures	4.9	25																																																																																																																																																																																																																																																																																																																																																																																																															
1.14 Business costs of terrorism.....	5.6	65	6.14 Imports as a percentage of GDP*	36.8	95																																																																																																																																																																																																																																																																																																																																																																																																															
1.15 Business costs of crime and violence.....	5.3	45	6.15 Degree of customer orientation	5.1	32																																																																																																																																																																																																																																																																																																																																																																																																															
1.16 Organized crime.....	5.8	41	6.16 Buyer sophistication	3.2	89																																																																																																																																																																																																																																																																																																																																																																																																															
1.17 Reliability of police services	4.9	44																																																																																																																																																																																																																																																																																																																																																																																																																		
1.18 Ethical behavior of firms	4.7	38																																																																																																																																																																																																																																																																																																																																																																																																																		
1.19 Strength of auditing and reporting standards	4.9	52	6th pillar: Goods market efficiency																																																																																																																																																																																																																																																																																																																																																																																																																	
1.20 Efficacy of corporate boards	5.1	25	1.21 Protection of minority shareholders' interests	4.8	35	6.01 Intensity of local competition	4.7	82	1.22 Strength of investor protection, 0–10 (best)*	2.7	138	6.02 Extent of market dominance	4.3	37	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.5	63	6.03 Effectiveness of anti-monopoly policy	4.3	50	2.02 Quality of roads.....	4.5	51	6.04 Extent and effect of taxation.....	3.5	67	2.03 Quality of railroad infrastructure	n/app.....	n/a	6.05 Total tax rate, % profits*	283.5	141	2.04 Quality of port infrastructure	4.8	47	6.06 No. procedures to start a business*	8	87	2.05 Quality of air transport infrastructure.....	4.9	62	6.07 No. days to start a business*	27	96	2.06 Available airline seat kms/week, millions*	12.6	130	6.08 Agricultural policy costs.....	4.8	10	2.07 Quality of electricity supply	4.1	89	6.09 Prevalence of trade barriers	4.6	44	2.08 Mobile telephone subscriptions/100 pop.*	89.0	97	6.10 Trade tariffs, % duty*	17.9	137	2.09 Fixed telephone lines/100 pop.*	2.8	116	6.11 Prevalence of foreign ownership.....	5.3	38	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.4	103	6.12 Business impact of rules on FDI.....	5.2	28	3.02 Gross national savings, % GDP*	3.6	137	3.03 Inflation, annual % change*	4.8	71	6.13 Burden of customs procedures	4.9	25	3.04 General government debt, % GDP*	68.8	113	6.14 Imports as a percentage of GDP*	36.8	95	3.05 Country credit rating, 0–100 (best)*	21.1	124	6.15 Degree of customer orientation	5.1	32	6.16 Buyer sophistication	3.2	89							4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	130	7th pillar: Labor market efficiency						4.02 Malaria cases/100,000 pop.*	28,226.0	134	4.03 Business impact of tuberculosis	4.5	106	7.01 Cooperation in labor-employer relations	5.1	24	4.04 Tuberculosis cases/100,000 pop.*	273.0	125	7.02 Flexibility of wage determination	5.2	57	4.05 Business impact of HIV/AIDS	4.8	96	7.03 Hiring and firing practices	4.4	40	4.06 HIV prevalence, % adult pop.*	2.0	123	7.04 Redundancy costs, weeks of salary*	26	111	4.07 Infant mortality, deaths/1,000 live births*	56.9	121	7.05 Pay and productivity	4.3	36	4.08 Life expectancy, years*	58.2	121	7.06 Reliance on professional management	4.9	37	4.09 Quality of primary education	4.6	32	7.07 Brain drain	4.3	33	4.10 Primary education enrollment, net %*	65.5	135	7.08 Women in labor force, ratio to men*	0.88	35	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	54.1	114	8th pillar: Financial market development						5.02 Tertiary education enrollment, gross %*	4.1	129	5.03 Quality of the educational system	4.6	29	8.01 Availability of financial services	4.6	69	5.04 Quality of math and science education	4.0	74	8.02 Affordability of financial services	4.6	38	5.05 Quality of management schools	4.9	31	8.03 Financing through local equity market	3.5	66	5.06 Internet access in schools	4.0	77	8.04 Ease of access to loans	2.7	73	5.07 Availability of research and training services	4.4	52	8.05 Venture capital availability	2.6	66	5.08 Extent of staff training	4.7	22	8.06 Soundness of banks	5.4	60	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.9	71	8.07 Regulation of securities exchanges	4.2	63	9.02 Firm-level technology absorption	4.8	68	8.08 Legal rights index, 0–10 (best)*	5	89	9.03 FDI and technology transfer	4.6	76	10th pillar: Market size						9.04 Individuals using Internet, %*	10.9	117	9.05 Broadband Internet subscriptions/100 pop.*	0.0	134	10.01 Domestic market size index, 1–7 (best)*	1.4	141	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	128	10.02 Foreign market size index, 1–7 (best)*	1.5	142	9.07 Mobile broadband subscriptions/100 pop.*	0.5	116	11th pillar: Business sophistication						10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	1.4	141	10.02 Foreign market size index, 1–7 (best)*	1.5	142	11.01 Local supplier quantity	4.8	66	11th pillar: Business sophistication						11.01 Local supplier quantity	4.8	66	11.02 Local supplier quality	4.9	47	11.02 Local supplier quality	4.9	47	11.03 State of cluster development	3.9	59	11.03 State of cluster development	3.9	59	11.04 Nature of competitive advantage	3.7	54	11.04 Nature of competitive advantage	3.7	54	11.05 Value chain breadth	3.6	71	11.05 Value chain breadth	3.6	71	11.06 Control of international distribution	4.1	64	11.06 Control of international distribution	4.1	64	11.07 Production process sophistication	3.5	77	11.07 Production process sophistication	3.5	77	11.08 Extent of marketing	3.8	88	11.08 Extent of marketing	3.8	88	11.09 Willingness to delegate authority	4.3	35	12th pillar: Innovation						12.01 Capacity for innovation	3.3	52							12.02 Quality of scientific research institutions	3.7	61	12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52	12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61	12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54	12.06 Availability of scientists and engineers	3.4	115	12.04 University-industry collaboration in R&D	3.8	58	12.07 PCT patents, applications/million pop.*	0.0	119	12.05 Gov't procurement of advanced tech products	4.5	13
1.21 Protection of minority shareholders' interests	4.8	35	6.01 Intensity of local competition	4.7	82																																																																																																																																																																																																																																																																																																																																																																																																															
1.22 Strength of investor protection, 0–10 (best)*	2.7	138	6.02 Extent of market dominance	4.3	37																																																																																																																																																																																																																																																																																																																																																																																																															
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2.01 Quality of overall infrastructure	4.5	63	6.03 Effectiveness of anti-monopoly policy	4.3	50																																																																																																																																																																																																																																																																																																																																																																																																															
2.02 Quality of roads.....	4.5	51	6.04 Extent and effect of taxation.....	3.5	67																																																																																																																																																																																																																																																																																																																																																																																																															
2.03 Quality of railroad infrastructure	n/app.....	n/a	6.05 Total tax rate, % profits*	283.5	141																																																																																																																																																																																																																																																																																																																																																																																																															
2.04 Quality of port infrastructure	4.8	47	6.06 No. procedures to start a business*	8	87																																																																																																																																																																																																																																																																																																																																																																																																															
2.05 Quality of air transport infrastructure.....	4.9	62	6.07 No. days to start a business*	27	96																																																																																																																																																																																																																																																																																																																																																																																																															
2.06 Available airline seat kms/week, millions*	12.6	130	6.08 Agricultural policy costs.....	4.8	10																																																																																																																																																																																																																																																																																																																																																																																																															
2.07 Quality of electricity supply	4.1	89	6.09 Prevalence of trade barriers	4.6	44																																																																																																																																																																																																																																																																																																																																																																																																															
2.08 Mobile telephone subscriptions/100 pop.*	89.0	97	6.10 Trade tariffs, % duty*	17.9	137																																																																																																																																																																																																																																																																																																																																																																																																															
2.09 Fixed telephone lines/100 pop.*	2.8	116	6.11 Prevalence of foreign ownership.....	5.3	38																																																																																																																																																																																																																																																																																																																																																																																																															
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																																																																																																																																				
3.01 Government budget balance, % GDP*	-4.4	103	6.12 Business impact of rules on FDI.....	5.2	28																																																																																																																																																																																																																																																																																																																																																																																																															
3.02 Gross national savings, % GDP*	3.6	137	3.03 Inflation, annual % change*	4.8	71	6.13 Burden of customs procedures	4.9	25	3.04 General government debt, % GDP*	68.8	113	6.14 Imports as a percentage of GDP*	36.8	95	3.05 Country credit rating, 0–100 (best)*	21.1	124	6.15 Degree of customer orientation	5.1	32	6.16 Buyer sophistication	3.2	89							4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	130	7th pillar: Labor market efficiency						4.02 Malaria cases/100,000 pop.*	28,226.0	134	4.03 Business impact of tuberculosis	4.5	106	7.01 Cooperation in labor-employer relations	5.1	24	4.04 Tuberculosis cases/100,000 pop.*	273.0	125	7.02 Flexibility of wage determination	5.2	57	4.05 Business impact of HIV/AIDS	4.8	96	7.03 Hiring and firing practices	4.4	40	4.06 HIV prevalence, % adult pop.*	2.0	123	7.04 Redundancy costs, weeks of salary*	26	111	4.07 Infant mortality, deaths/1,000 live births*	56.9	121	7.05 Pay and productivity	4.3	36	4.08 Life expectancy, years*	58.2	121	7.06 Reliance on professional management	4.9	37	4.09 Quality of primary education	4.6	32	7.07 Brain drain	4.3	33	4.10 Primary education enrollment, net %*	65.5	135	7.08 Women in labor force, ratio to men*	0.88	35	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	54.1	114	8th pillar: Financial market development						5.02 Tertiary education enrollment, gross %*	4.1	129	5.03 Quality of the educational system	4.6	29	8.01 Availability of financial services	4.6	69	5.04 Quality of math and science education	4.0	74	8.02 Affordability of financial services	4.6	38	5.05 Quality of management schools	4.9	31	8.03 Financing through local equity market	3.5	66	5.06 Internet access in schools	4.0	77	8.04 Ease of access to loans	2.7	73	5.07 Availability of research and training services	4.4	52	8.05 Venture capital availability	2.6	66	5.08 Extent of staff training	4.7	22	8.06 Soundness of banks	5.4	60	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.9	71	8.07 Regulation of securities exchanges	4.2	63	9.02 Firm-level technology absorption	4.8	68	8.08 Legal rights index, 0–10 (best)*	5	89	9.03 FDI and technology transfer	4.6	76	10th pillar: Market size						9.04 Individuals using Internet, %*	10.9	117	9.05 Broadband Internet subscriptions/100 pop.*	0.0	134	10.01 Domestic market size index, 1–7 (best)*	1.4	141	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	128	10.02 Foreign market size index, 1–7 (best)*	1.5	142	9.07 Mobile broadband subscriptions/100 pop.*	0.5	116	11th pillar: Business sophistication						10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	1.4	141	10.02 Foreign market size index, 1–7 (best)*	1.5	142	11.01 Local supplier quantity	4.8	66	11th pillar: Business sophistication						11.01 Local supplier quantity	4.8	66	11.02 Local supplier quality	4.9	47	11.02 Local supplier quality	4.9	47	11.03 State of cluster development	3.9	59	11.03 State of cluster development	3.9	59	11.04 Nature of competitive advantage	3.7	54	11.04 Nature of competitive advantage	3.7	54	11.05 Value chain breadth	3.6	71	11.05 Value chain breadth	3.6	71	11.06 Control of international distribution	4.1	64	11.06 Control of international distribution	4.1	64	11.07 Production process sophistication	3.5	77	11.07 Production process sophistication	3.5	77	11.08 Extent of marketing	3.8	88	11.08 Extent of marketing	3.8	88	11.09 Willingness to delegate authority	4.3	35	12th pillar: Innovation						12.01 Capacity for innovation	3.3	52							12.02 Quality of scientific research institutions	3.7	61	12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52	12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61	12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54	12.06 Availability of scientists and engineers	3.4	115	12.04 University-industry collaboration in R&D	3.8	58	12.07 PCT patents, applications/million pop.*	0.0	119	12.05 Gov't procurement of advanced tech products	4.5	13																																																																																							
3.03 Inflation, annual % change*	4.8	71	6.13 Burden of customs procedures	4.9	25																																																																																																																																																																																																																																																																																																																																																																																																															
3.04 General government debt, % GDP*	68.8	113	6.14 Imports as a percentage of GDP*	36.8	95																																																																																																																																																																																																																																																																																																																																																																																																															
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4.02 Malaria cases/100,000 pop.*	28,226.0	134	4.03 Business impact of tuberculosis	4.5	106	7.01 Cooperation in labor-employer relations	5.1	24	4.04 Tuberculosis cases/100,000 pop.*	273.0	125	7.02 Flexibility of wage determination	5.2	57	4.05 Business impact of HIV/AIDS	4.8	96	7.03 Hiring and firing practices	4.4	40	4.06 HIV prevalence, % adult pop.*	2.0	123	7.04 Redundancy costs, weeks of salary*	26	111	4.07 Infant mortality, deaths/1,000 live births*	56.9	121	7.05 Pay and productivity	4.3	36	4.08 Life expectancy, years*	58.2	121	7.06 Reliance on professional management	4.9	37	4.09 Quality of primary education	4.6	32	7.07 Brain drain	4.3	33	4.10 Primary education enrollment, net %*	65.5	135	7.08 Women in labor force, ratio to men*	0.88	35	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	54.1	114	8th pillar: Financial market development						5.02 Tertiary education enrollment, gross %*	4.1	129	5.03 Quality of the educational system	4.6	29	8.01 Availability of financial services	4.6	69	5.04 Quality of math and science education	4.0	74	8.02 Affordability of financial services	4.6	38	5.05 Quality of management schools	4.9	31	8.03 Financing through local equity market	3.5	66	5.06 Internet access in schools	4.0	77	8.04 Ease of access to loans	2.7	73	5.07 Availability of research and training services	4.4	52	8.05 Venture capital availability	2.6	66	5.08 Extent of staff training	4.7	22	8.06 Soundness of banks	5.4	60	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.9	71	8.07 Regulation of securities exchanges	4.2	63	9.02 Firm-level technology absorption	4.8	68	8.08 Legal rights index, 0–10 (best)*	5	89	9.03 FDI and technology transfer	4.6	76	10th pillar: Market size						9.04 Individuals using Internet, %*	10.9	117	9.05 Broadband Internet subscriptions/100 pop.*	0.0	134	10.01 Domestic market size index, 1–7 (best)*	1.4	141	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	128	10.02 Foreign market size index, 1–7 (best)*	1.5	142	9.07 Mobile broadband subscriptions/100 pop.*	0.5	116	11th pillar: Business sophistication						10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	1.4	141	10.02 Foreign market size index, 1–7 (best)*	1.5	142	11.01 Local supplier quantity	4.8	66	11th pillar: Business sophistication						11.01 Local supplier quantity	4.8	66	11.02 Local supplier quality	4.9	47	11.02 Local supplier quality	4.9	47	11.03 State of cluster development	3.9	59	11.03 State of cluster development	3.9	59	11.04 Nature of competitive advantage	3.7	54	11.04 Nature of competitive advantage	3.7	54	11.05 Value chain breadth	3.6	71	11.05 Value chain breadth	3.6	71	11.06 Control of international distribution	4.1	64	11.06 Control of international distribution	4.1	64	11.07 Production process sophistication	3.5	77	11.07 Production process sophistication	3.5	77	11.08 Extent of marketing	3.8	88	11.08 Extent of marketing	3.8	88	11.09 Willingness to delegate authority	4.3	35	12th pillar: Innovation						12.01 Capacity for innovation	3.3	52							12.02 Quality of scientific research institutions	3.7	61	12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52	12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61	12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54	12.06 Availability of scientists and engineers	3.4	115	12.04 University-industry collaboration in R&D	3.8	58	12.07 PCT patents, applications/million pop.*	0.0	119	12.05 Gov't procurement of advanced tech products	4.5	13																																																																																																																																				
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4.05 Business impact of HIV/AIDS	4.8	96	7.03 Hiring and firing practices	4.4	40																																																																																																																																																																																																																																																																																																																																																																																																															
4.06 HIV prevalence, % adult pop.*	2.0	123	7.04 Redundancy costs, weeks of salary*	26	111																																																																																																																																																																																																																																																																																																																																																																																																															
4.07 Infant mortality, deaths/1,000 live births*	56.9	121	7.05 Pay and productivity	4.3	36																																																																																																																																																																																																																																																																																																																																																																																																															
4.08 Life expectancy, years*	58.2	121	7.06 Reliance on professional management	4.9	37																																																																																																																																																																																																																																																																																																																																																																																																															
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4.10 Primary education enrollment, net %*	65.5	135	7.08 Women in labor force, ratio to men*	0.88	35																																																																																																																																																																																																																																																																																																																																																																																																															
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5.01 Secondary education enrollment, gross %*	54.1	114	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																																																																																																	
5.02 Tertiary education enrollment, gross %*	4.1	129	5.03 Quality of the educational system	4.6	29	8.01 Availability of financial services	4.6	69	5.04 Quality of math and science education	4.0	74	8.02 Affordability of financial services	4.6	38	5.05 Quality of management schools	4.9	31	8.03 Financing through local equity market	3.5	66	5.06 Internet access in schools	4.0	77	8.04 Ease of access to loans	2.7	73	5.07 Availability of research and training services	4.4	52	8.05 Venture capital availability	2.6	66	5.08 Extent of staff training	4.7	22	8.06 Soundness of banks	5.4	60	9th pillar: Technological readiness						9.01 Availability of latest technologies	4.9	71	8.07 Regulation of securities exchanges	4.2	63	9.02 Firm-level technology absorption	4.8	68	8.08 Legal rights index, 0–10 (best)*	5	89	9.03 FDI and technology transfer	4.6	76	10th pillar: Market size						9.04 Individuals using Internet, %*	10.9	117	9.05 Broadband Internet subscriptions/100 pop.*	0.0	134	10.01 Domestic market size index, 1–7 (best)*	1.4	141	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	128	10.02 Foreign market size index, 1–7 (best)*	1.5	142	9.07 Mobile broadband subscriptions/100 pop.*	0.5	116	11th pillar: Business sophistication						10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	1.4	141	10.02 Foreign market size index, 1–7 (best)*	1.5	142	11.01 Local supplier quantity	4.8	66	11th pillar: Business sophistication						11.01 Local supplier quantity	4.8	66	11.02 Local supplier quality	4.9	47	11.02 Local supplier quality	4.9	47	11.03 State of cluster development	3.9	59	11.03 State of cluster development	3.9	59	11.04 Nature of competitive advantage	3.7	54	11.04 Nature of competitive advantage	3.7	54	11.05 Value chain breadth	3.6	71	11.05 Value chain breadth	3.6	71	11.06 Control of international distribution	4.1	64	11.06 Control of international distribution	4.1	64	11.07 Production process sophistication	3.5	77	11.07 Production process sophistication	3.5	77	11.08 Extent of marketing	3.8	88	11.08 Extent of marketing	3.8	88	11.09 Willingness to delegate authority	4.3	35	12th pillar: Innovation						12.01 Capacity for innovation	3.3	52							12.02 Quality of scientific research institutions	3.7	61	12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52	12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61	12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54	12.06 Availability of scientists and engineers	3.4	115	12.04 University-industry collaboration in R&D	3.8	58	12.07 PCT patents, applications/million pop.*	0.0	119	12.05 Gov't procurement of advanced tech products	4.5	13																																																																																																																																																																																																						
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9.02 Firm-level technology absorption	4.8	68	8.08 Legal rights index, 0–10 (best)*	5	89																																																																																																																																																																																																																																																																																																																																																																																																															
9.03 FDI and technology transfer	4.6	76	10th pillar: Market size																																																																																																																																																																																																																																																																																																																																																																																																																	
9.04 Individuals using Internet, %*	10.9	117	9.05 Broadband Internet subscriptions/100 pop.*	0.0	134	10.01 Domestic market size index, 1–7 (best)*	1.4	141	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	128	10.02 Foreign market size index, 1–7 (best)*	1.5	142	9.07 Mobile broadband subscriptions/100 pop.*	0.5	116	11th pillar: Business sophistication						10th pillar: Market size						10.01 Domestic market size index, 1–7 (best)*	1.4	141	10.02 Foreign market size index, 1–7 (best)*	1.5	142	11.01 Local supplier quantity	4.8	66	11th pillar: Business sophistication						11.01 Local supplier quantity	4.8	66	11.02 Local supplier quality	4.9	47	11.02 Local supplier quality	4.9	47	11.03 State of cluster development	3.9	59	11.03 State of cluster development	3.9	59	11.04 Nature of competitive advantage	3.7	54	11.04 Nature of competitive advantage	3.7	54	11.05 Value chain breadth	3.6	71	11.05 Value chain breadth	3.6	71	11.06 Control of international distribution	4.1	64	11.06 Control of international distribution	4.1	64	11.07 Production process sophistication	3.5	77	11.07 Production process sophistication	3.5	77	11.08 Extent of marketing	3.8	88	11.08 Extent of marketing	3.8	88	11.09 Willingness to delegate authority	4.3	35	12th pillar: Innovation						12.01 Capacity for innovation	3.3	52							12.02 Quality of scientific research institutions	3.7	61	12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52	12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61	12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54	12.06 Availability of scientists and engineers	3.4	115	12.04 University-industry collaboration in R&D	3.8	58	12.07 PCT patents, applications/million pop.*	0.0	119	12.05 Gov't procurement of advanced tech products	4.5	13																																																																																																																																																																																																																																																																								
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11.08 Extent of marketing	3.8	88	11.09 Willingness to delegate authority	4.3	35																																																																																																																																																																																																																																																																																																																																																																																																															
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12.01 Capacity for innovation	3.3	52																																																																																																																																																																																																																																																																																																																																																																																																																		
12.02 Quality of scientific research institutions	3.7	61	12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52	12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61	12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54	12.06 Availability of scientists and engineers	3.4	115	12.04 University-industry collaboration in R&D	3.8	58	12.07 PCT patents, applications/million pop.*	0.0	119	12.05 Gov't procurement of advanced tech products	4.5	13																																																																																																																																																																																																																																																																																																																																																																																				
12.03 Company spending on R&D	3.3	54	12.01 Capacity for innovation	3.3	52																																																																																																																																																																																																																																																																																																																																																																																																															
12.04 University-industry collaboration in R&D	3.8	58	12.02 Quality of scientific research institutions	3.7	61																																																																																																																																																																																																																																																																																																																																																																																																															
12.05 Gov't procurement of advanced tech products	4.5	13	12.03 Company spending on R&D	3.3	54																																																																																																																																																																																																																																																																																																																																																																																																															
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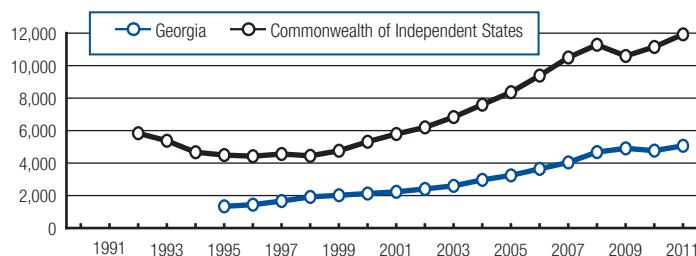
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Georgia

Key indicators, 2011

Population (millions).....	4.5
GDP (US\$ billions).....	14.3
GDP per capita (US\$).....	3,210
GDP (PPP) as share (%) of world total.....	0.03

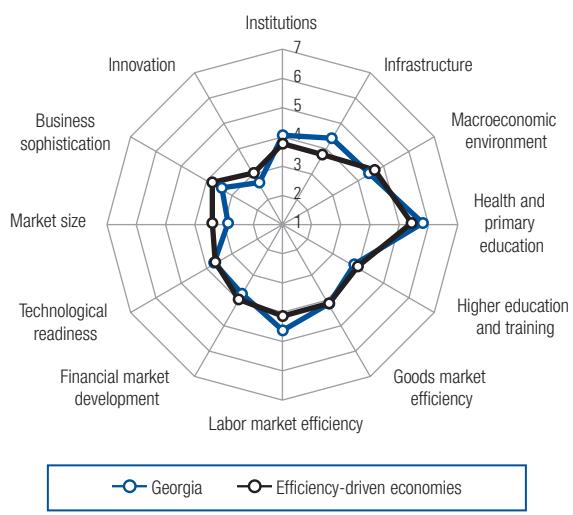
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

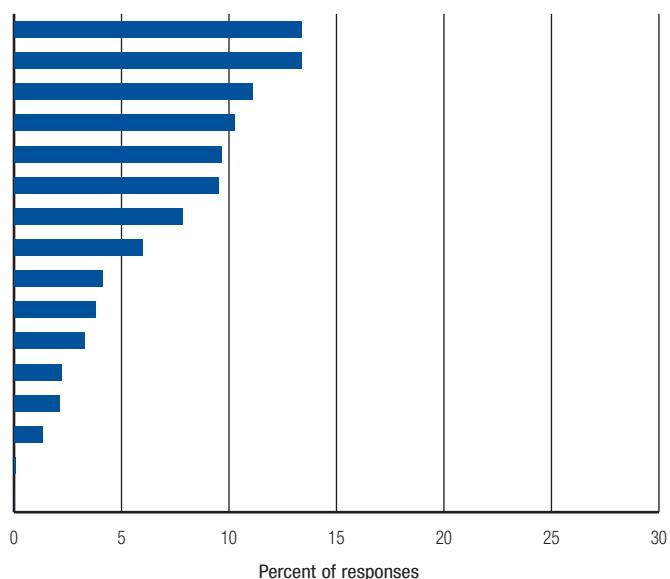
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	77	4.1
GCI 2011–2012 (out of 142).....	88	4.0
GCI 2010–2011 (out of 139).....	93	3.9
Basic requirements (40.0%).....	64	4.6
Institutions.....	61	4.0
Infrastructure.....	53	4.3
Macroeconomic environment.....	88	4.4
Health and primary education.....	61	5.8
Efficiency enhancers (50.0%).....	87	3.8
Higher education and training.....	93	3.8
Goods market efficiency.....	82	4.2
Labor market efficiency.....	35	4.7
Financial market development.....	93	3.8
Technological readiness.....	76	3.7
Market size.....	99	2.9
Innovation and sophistication factors (10.0%).....	120	3.0
Business sophistication.....	113	3.4
Innovation.....	126	2.6

Stage of development



The most problematic factors for doing business

Access to financing	15.4
Inadequately educated workforce.....	13.4
Inflation.....	11.1
Poor work ethic in national labor force	10.2
Tax regulations	9.6
Policy instability	9.5
Inadequate supply of infrastructure.....	7.8
Tax rates.....	6.0
Government instability/coups	4.1
Inefficient government bureaucracy	3.8
Poor public health	3.3
Corruption	2.2
Restrictive labor regulations.....	2.1
Foreign currency regulations.....	1.3
Crime and theft	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.1	131	6.01 Intensity of local competition	3.9	127
1.02 Intellectual property protection	2.6	126	6.02 Extent of market dominance	3.2	121
1.03 Diversion of public funds	4.7	30	6.03 Effectiveness of anti-monopoly policy	2.9	141
1.04 Public trust in politicians	3.0	63	6.04 Extent and effect of taxation	3.9	38
1.05 Irregular payments and bribes	5.6	26	6.05 Total tax rate, % profits*	16.5	11
1.06 Judicial independence	3.2	95	6.06 No. procedures to start a business*	2	3
1.07 Favoritism in decisions of government officials	3.4	51	6.07 No. days to start a business*	2	2
1.08 Wastefulness of government spending	3.5	52	6.08 Agricultural policy costs	3.1	128
1.09 Burden of government regulation	4.6	9	6.09 Prevalence of trade barriers	5.0	21
1.10 Efficiency of legal framework in settling disputes	3.4	89	6.10 Trade tariffs, % duty*	1.0	33
1.11 Efficiency of legal framework in challenging regs.	3.1	106	6.11 Prevalence of foreign ownership	3.9	121
1.12 Transparency of government policymaking	4.8	36	6.12 Business impact of rules on FDI	4.8	51
1.13 Gov't services for improved business performance n/a	n/a		6.13 Burden of customs procedures	5.2	13
1.14 Business costs of terrorism	5.5	81	6.14 Imports as a percentage of GDP*	57.6	45
1.15 Business costs of crime and violence	5.1	56	6.15 Degree of customer orientation	3.9	120
1.16 Organized crime	5.2	75	6.16 Buyer sophistication	3.0	106
1.17 Reliability of police services	5.1	37			
1.18 Ethical behavior of firms	4.1	55			
1.19 Strength of auditing and reporting standards	4.3	94			
1.20 Efficacy of corporate boards	4.2	100			
1.21 Protection of minority shareholders' interests	3.6	114			
1.22 Strength of investor protection, 0–10 (best)*	7.0	17			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.6	55			
2.02 Quality of roads	4.4	56			
2.03 Quality of railroad infrastructure	4.0	34			
2.04 Quality of port infrastructure	4.3	65			
2.05 Quality of air transport infrastructure	4.3	82			
2.06 Available airline seat kms/week, millions*	29.4	110			
2.07 Quality of electricity supply	5.5	46			
2.08 Mobile telephone subscriptions/100 pop.*	102.3	83			
2.09 Fixed telephone lines/100 pop.*	31.0	40			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-0.9	37			
3.02 Gross national savings, % GDP*	10.9	122			
3.03 Inflation, annual % change*	8.5	115			
3.04 General government debt, % GDP*	33.9	53			
3.05 Country credit rating, 0–100 (best)*	35.7	91			
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.7	86			
4.02 Malaria cases/100,000 pop.*	0.2	75			
4.03 Business impact of tuberculosis	4.9	91			
4.04 Tuberculosis cases/100,000 pop.*	107.0	96			
4.05 Business impact of HIV/AIDS	5.2	76			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	20.0	84			
4.08 Life expectancy, years*	73.3	73			
4.09 Quality of primary education	3.4	91			
4.10 Primary education enrollment, net %*	99.6	7			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	86.2	80			
5.02 Tertiary education enrollment, gross %*	28.2	77			
5.03 Quality of the educational system	3.0	114			
5.04 Quality of math and science education	3.5	101			
5.05 Quality of management schools	3.6	110			
5.06 Internet access in schools	4.3	65			
5.07 Availability of research and training services	3.3	119			
5.08 Extent of staff training	3.6	101			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.9	127			
6.02 Extent of market dominance	3.2	121			
6.03 Effectiveness of anti-monopoly policy	2.9	141			
6.04 Extent and effect of taxation	3.9	38			
6.05 Total tax rate, % profits*	16.5	11			
6.06 No. procedures to start a business*	2	3			
6.07 No. days to start a business*	2	2			
6.08 Agricultural policy costs	3.1	128			
6.09 Prevalence of trade barriers	5.0	21			
6.10 Trade tariffs, % duty*	1.0	33			
6.11 Prevalence of foreign ownership	3.9	121			
6.12 Business impact of rules on FDI	4.8	51			
6.13 Burden of customs procedures	5.2	13			
6.14 Imports as a percentage of GDP*	57.6	45			
6.15 Degree of customer orientation	3.9	120			
6.16 Buyer sophistication	3.0	106			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.3	63			
7.02 Flexibility of wage determination	5.4	42			
7.03 Hiring and firing practices	5.0	9			
7.04 Redundancy costs, weeks of salary*	4	13			
7.05 Pay and productivity	4.1	55			
7.06 Reliance on professional management	3.9	92			
7.07 Brain drain	3.0	104			
7.08 Women in labor force, ratio to men*	0.77	79			
8th pillar: Financial market development					
8.01 Availability of financial services	3.9	100			
8.02 Affordability of financial services	3.9	85			
8.03 Financing through local equity market	2.4	126			
8.04 Ease of access to loans	2.5	93			
8.05 Venture capital availability	2.2	104			
8.06 Soundness of banks	4.7	92			
8.07 Regulation of securities exchanges	3.3	119			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.6	94			
9.02 Firm-level technology absorption	4.0	123			
9.03 FDI and technology transfer	4.2	101			
9.04 Individuals using Internet, %*	36.6	75			
9.05 Broadband Internet subscriptions/100 pop.*	7.6	66			
9.06 Int'l Internet bandwidth, kb/s per user*	15.8	70			
9.07 Mobile broadband subscriptions/100 pop.*	20.5	48			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.7	96			
10.02 Foreign market size index, 1–7 (best)*	3.2	114			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.7	137			
11.02 Local supplier quality	3.6	131			
11.03 State of cluster development	3.0	116			
11.04 Nature of competitive advantage	3.3	81			
11.05 Value chain breadth	3.4	84			
11.06 Control of international distribution	3.6	105			
11.07 Production process sophistication	3.1	112			
11.08 Extent of marketing	3.6	104			
11.09 Willingness to delegate authority	3.0	127			
12th pillar: Innovation					
12.01 Capacity for innovation	2.5	116			
12.02 Quality of scientific research institutions	2.6	125			
12.03 Company spending on R&D	2.5	125			
12.04 University-industry collaboration in R&D	2.5	134			
12.05 Gov't procurement of advanced tech products	3.7	61			
12.06 Availability of scientists and engineers	3.3	124			
12.07 PCT patents, applications/million pop.*	1.5	60			

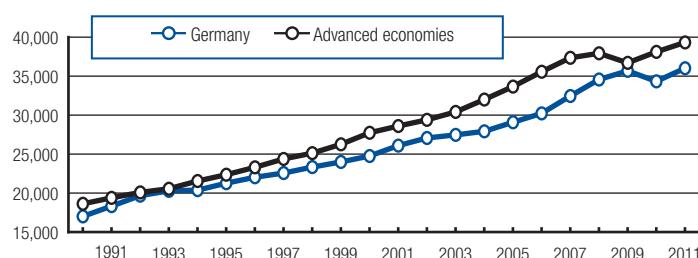
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Germany

Key indicators, 2011

Population (millions).....	86.5
GDP (US\$ billions).....	3,577.0
GDP per capita (US\$).....	43,742
GDP (PPP) as share (%) of world total.....	3.93

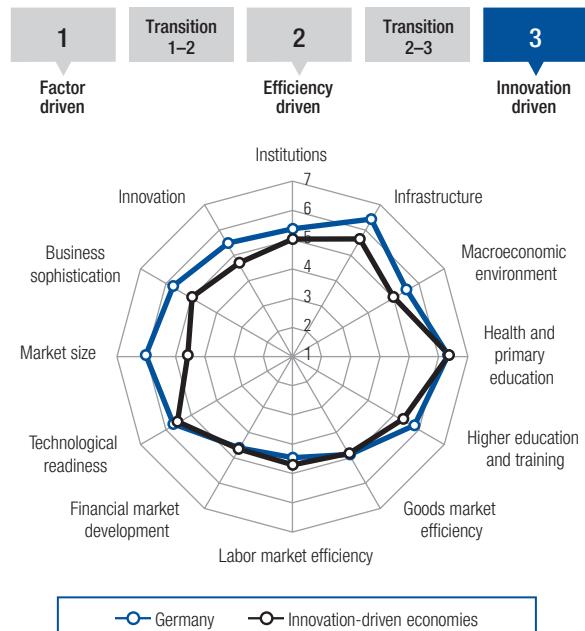
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

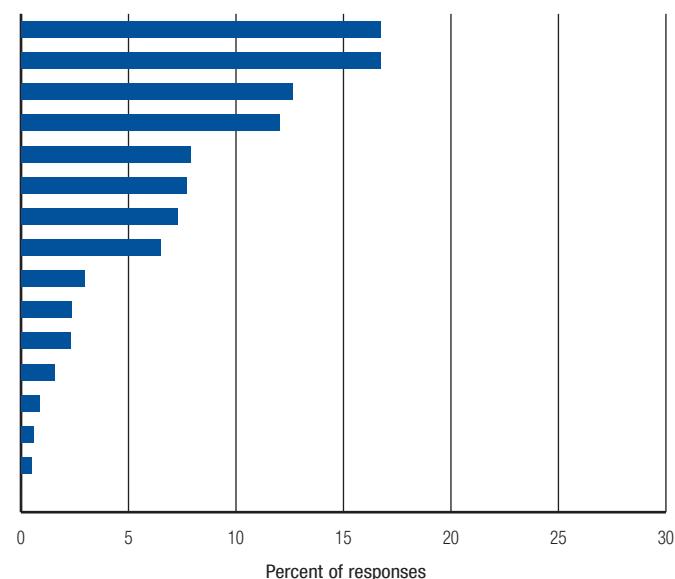
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	6	5.5
GCI 2011–2012 (out of 142).....	6	5.4
GCI 2010–2011 (out of 139).....	5	5.4
Basic requirements (20.0%).....	11	5.9
Institutions.....	16	5.3
Infrastructure.....	3	6.4
Macroeconomic environment.....	30	5.5
Health and primary education.....	22	6.3
Efficiency enhancers (50.0%).....	10	5.3
Higher education and training.....	5	5.8
Goods market efficiency.....	21	4.9
Labor market efficiency.....	53	4.5
Financial market development.....	32	4.7
Technological readiness.....	15	5.7
Market size.....	5	6.0
Innovation and sophistication factors (30.0%).....	4	5.6
Business sophistication.....	3	5.7
Innovation.....	7	5.4

Stage of development



The most problematic factors for doing business

Tax regulations	18.1
Restrictive labor regulations.....	16.7
Inadequately educated workforce.....	12.6
Tax rates.....	12.0
Access to financing.....	7.9
Inefficient government bureaucracy.....	7.7
Policy instability.....	7.3
Insufficient capacity to innovate.....	6.5
Poor work ethic in national labor force	2.9
Inadequate supply of infrastructure.....	2.4
Inflation.....	2.3
Foreign currency regulations.....	1.6
Corruption	0.8
Poor public health	0.6
Government instability/coups	0.5
Crime and theft	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Germany

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.8	14	6.01 Intensity of local competition	5.8	8
1.02 Intellectual property protection	5.6	10	6.02 Extent of market dominance	5.8	2
1.03 Diversion of public funds	5.5	16	6.03 Effectiveness of anti-monopoly policy	4.8	24
1.04 Public trust in politicians	3.7	33	6.04 Extent and effect of taxation	3.5	74
1.05 Irregular payments and bribes	5.9	18	6.05 Total tax rate, % profits*	46.7	103
1.06 Judicial independence	6.2	7	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	4.5	15	6.07 No. days to start a business*	15	71
1.08 Wastefulness of government spending	4.0	28	6.08 Agricultural policy costs	3.9	74
1.09 Burden of government regulation	3.4	71	6.09 Prevalence of trade barriers	4.7	38
1.10 Efficiency of legal framework in settling disputes	4.9	20	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	5.0	13	6.11 Prevalence of foreign ownership	5.1	44
1.12 Transparency of government policymaking	5.0	27	6.12 Business impact of rules on FDI	4.6	72
1.13 Gov't services for improved business performance	4.5	22	6.13 Burden of customs procedures	4.9	29
1.14 Business costs of terrorism	5.8	56	6.14 Imports as a percentage of GDP*	43.0	77
1.15 Business costs of crime and violence	5.8	20	6.15 Degree of customer orientation	5.4	15
1.16 Organized crime	6.0	32	6.16 Buyer sophistication	4.5	15
1.17 Reliability of police services	5.9	20			
1.18 Ethical behavior of firms	5.8	14			
1.19 Strength of auditing and reporting standards	5.5	26			
1.20 Efficacy of corporate boards	5.2	17			
1.21 Protection of minority shareholders' interests	4.9	26			
1.22 Strength of investor protection, 0–10 (best)*	5.0	80			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.2	9	7.01 Cooperation in labor-employer relations	5.2	20
2.02 Quality of roads	6.1	10	7.02 Flexibility of wage determination	3.2	139
2.03 Quality of railroad infrastructure	5.7	7	7.03 Hiring and firing practices	3.1	127
2.04 Quality of port infrastructure	6.0	9	7.04 Redundancy costs, weeks of salary*	22	95
2.05 Quality of air transport infrastructure	6.4	7	7.05 Pay and productivity	4.3	41
2.06 Available airline seat kms/week, millions*	4,754.7	5	7.06 Reliance on professional management	5.6	15
2.07 Quality of electricity supply	6.4	19	7.07 Brain drain	4.7	23
2.08 Mobile telephone subscriptions/100 pop.*	132.3	27	7.08 Women in labor force, ratio to men*	0.86	49
2.09 Fixed telephone lines/100 pop.*	63.0	2			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.0	40	8.01 Availability of financial services	5.8	18
3.02 Gross national savings, % GDP*	23.7	54	8.02 Affordability of financial services	5.1	26
3.03 Inflation, annual % change*	2.5	1	8.03 Financing through local equity market	4.3	33
3.04 General government debt, % GDP*	81.5	126	8.04 Ease of access to loans	3.2	44
3.05 Country credit rating, 0–100 (best)*	89.8	9	8.05 Venture capital availability	3.2	34
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.1	75
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.8	35
4.03 Business impact of tuberculosis	6.6	14	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	4.8	8			
4.05 Business impact of HIV/AIDS	6.2	20			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	3.4	17			
4.08 Life expectancy, years*	80.0	23			
4.09 Quality of primary education	4.7	30			
4.10 Primary education enrollment, net %*	97.7	33			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	103.3	20			
5.02 Tertiary education enrollment, gross %*	n/a	n/a			
5.03 Quality of the educational system	4.9	20			
5.04 Quality of math and science education	4.7	29			
5.05 Quality of management schools	4.9	32			
5.06 Internet access in schools	4.8	45			
5.07 Availability of research and training services	6.1	4			
5.08 Extent of staff training	5.0	13			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.8	8			
6.02 Extent of market dominance	5.8	2			
6.03 Effectiveness of anti-monopoly policy	4.8	24			
6.04 Extent and effect of taxation	3.5	74			
6.05 Total tax rate, % profits*	46.7	103			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	15	71			
6.08 Agricultural policy costs	3.9	74			
6.09 Prevalence of trade barriers	4.7	38			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.1	44			
6.12 Business impact of rules on FDI	4.6	72			
6.13 Burden of customs procedures	4.9	29			
6.14 Imports as a percentage of GDP*	43.0	77			
6.15 Degree of customer orientation	5.4	15			
6.16 Buyer sophistication	4.5	15			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.2	20			
7.02 Flexibility of wage determination	3.2	139			
7.03 Hiring and firing practices	3.1	127			
7.04 Redundancy costs, weeks of salary*	22	95			
7.05 Pay and productivity	4.3	41			
7.06 Reliance on professional management	5.6	15			
7.07 Brain drain	4.7	23			
7.08 Women in labor force, ratio to men*	0.86	49			
8th pillar: Financial market development					
8.01 Availability of financial services	5.8	18			
8.02 Affordability of financial services	5.1	26			
8.03 Financing through local equity market	4.3	33			
8.04 Ease of access to loans	3.2	44			
8.05 Venture capital availability	3.2	34			
8.06 Soundness of banks	5.1	75			
8.07 Regulation of securities exchanges	4.8	35			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.3	17			
9.02 Firm-level technology absorption	5.9	16			
9.03 FDI and technology transfer	4.6	80			
9.04 Individuals using Internet, %*	83.0	12			
9.05 Broadband Internet subscriptions/100 pop.*	32.5	12			
9.06 Int'l Internet bandwidth, kb/s per user*	74.8	21			
9.07 Mobile broadband subscriptions/100 pop.*	34.8	31			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.9	5			
10.02 Foreign market size index, 1–7 (best)*	6.5	3			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.8	2			
11.02 Local supplier quality	6.1	4			
11.03 State of cluster development	5.1	8			
11.04 Nature of competitive advantage	6.1	4			
11.05 Value chain breadth	6.1	1			
11.06 Control of international distribution	5.3	3			
11.07 Production process sophistication	6.4	3			
11.08 Extent of marketing	5.7	7			
11.09 Willingness to delegate authority	4.9	16			
12th pillar: Innovation					
12.01 Capacity for innovation	5.7	3			
12.02 Quality of scientific research institutions	5.6	10			
12.03 Company spending on R&D	5.5	4			
12.04 University-industry collaboration in R&D	5.2	11			
12.05 Gov't procurement of advanced tech products	4.3	21			
12.06 Availability of scientists and engineers	4.5	40			
12.07 PCT patents, applications/million pop.*	203.6	7			

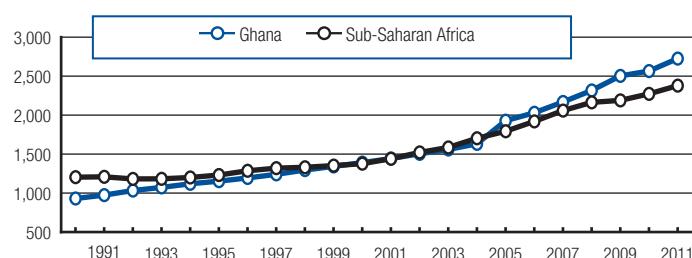
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Ghana

Key indicators, 2011

Population (millions).....	25.1
GDP (US\$ billions).....	37.2
GDP per capita (US\$).....	1,529
GDP (PPP) as share (%) of world total.....	0.10

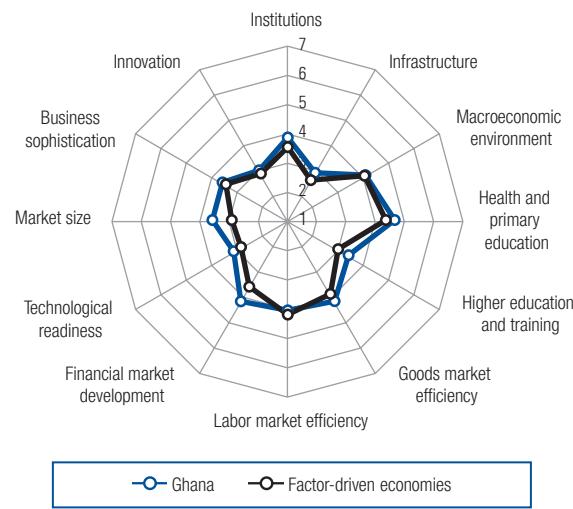
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

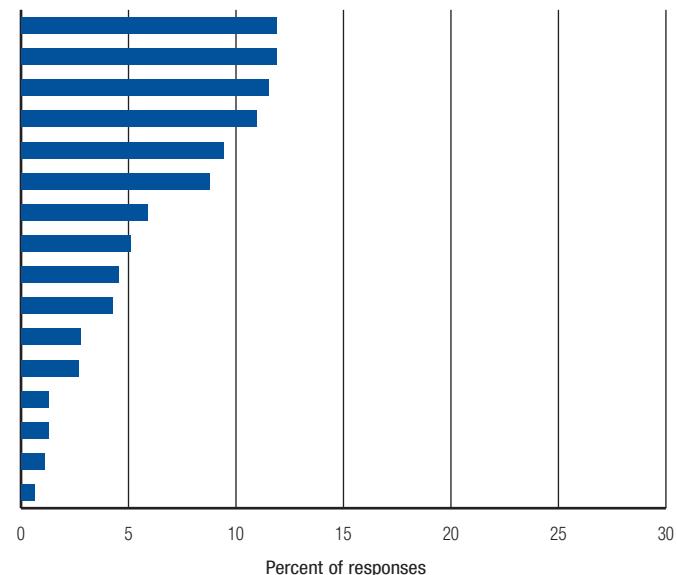
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	103	3.8
GCI 2011–2012 (out of 142).....	114	3.6
GCI 2010–2011 (out of 139).....	114	3.6
Basic requirements (60.0%).....	112	3.9
Institutions.....	75	3.8
Infrastructure.....	110	2.9
Macroeconomic environment	108	4.1
Health and primary education.....	112	4.7
Efficiency enhancers (35.0%).....	95	3.8
Higher education and training.....	107	3.4
Goods market efficiency	76	4.2
Labor market efficiency	97	4.1
Financial market development	59	4.2
Technological readiness.....	108	3.1
Market size.....	70	3.6
Innovation and sophistication factors (5.0%).....	102	3.3
Business sophistication	101	3.6
Innovation.....	95	3.0

Stage of development



The most problematic factors for doing business

Access to financing	17.9
Corruption	11.9
Tax rates.....	11.5
Poor work ethic in national labor force	11.0
Inadequate supply of infrastructure.....	9.4
Inflation.....	8.8
Policy instability	5.9
Inefficient government bureaucracy	5.1
Tax regulations	4.5
Foreign currency regulations.....	4.2
Inadequately educated workforce.....	2.8
Crime and theft	2.7
Insufficient capacity to innovate	1.3
Restrictive labor regulations.....	1.3
Government instability/coups	1.1
Poor public health	0.6



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Ghana

The Global Competitiveness Index in detail

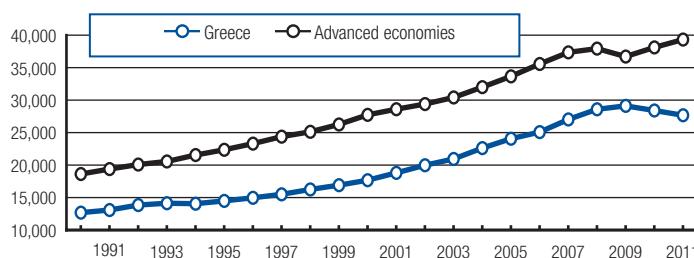
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																										
1st pillar: Institutions																																																																																																																																																																																																																																																																																															
1.01 Property rights	3.9	91	6.01 Intensity of local competition	5.0	53																																																																																																																																																																																																																																																																																										
1.02 Intellectual property protection	3.1	93	6.02 Extent of market dominance	3.7	77																																																																																																																																																																																																																																																																																										
1.03 Diversion of public funds	3.2	70	6.03 Effectiveness of anti-monopoly policy	4.0	73																																																																																																																																																																																																																																																																																										
1.04 Public trust in politicians.....	2.6	76	6.04 Extent and effect of taxation.....	3.6	61																																																																																																																																																																																																																																																																																										
1.05 Irregular payments and bribes.....	3.1	115	6.05 Total tax rate, % profits*	33.6	49																																																																																																																																																																																																																																																																																										
1.06 Judicial independence.....	4.1	58	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																																										
1.07 Favoritism in decisions of government officials	3.0	78	6.07 No. days to start a business*	12	53																																																																																																																																																																																																																																																																																										
1.08 Wastefulness of government spending.....	3.3	69	6.08 Agricultural policy costs.....	4.2	49																																																																																																																																																																																																																																																																																										
1.09 Burden of government regulation	3.4	66	6.09 Prevalence of trade barriers	4.2	83																																																																																																																																																																																																																																																																																										
1.10 Efficiency of legal framework in settling disputes	4.0	50	6.10 Trade tariffs, % duty*	10.6	108																																																																																																																																																																																																																																																																																										
1.11 Efficiency of legal framework in challenging regs.	3.5	78	6.11 Prevalence of foreign ownership.....	5.2	42																																																																																																																																																																																																																																																																																										
1.12 Transparency of government policymaking.....	4.0	90	6.12 Business impact of rules on FDI.....	4.6	74																																																																																																																																																																																																																																																																																										
1.13 Gov't services for improved business performance	3.6	77	6.13 Burden of customs procedures	3.4	115																																																																																																																																																																																																																																																																																										
1.14 Business costs of terrorism.....	5.2	94	6.14 Imports as a percentage of GDP*	48.0	64																																																																																																																																																																																																																																																																																										
1.15 Business costs of crime and violence.....	4.4	94	6.15 Degree of customer orientation	4.3	101																																																																																																																																																																																																																																																																																										
1.16 Organized crime.....	5.1	78	6.16 Buyer sophistication	2.9	112																																																																																																																																																																																																																																																																																										
1.17 Reliability of police services	4.6	55	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																												
1.18 Ethical behavior of firms	3.8	75	7.01 Cooperation in labor-employer relations	4.2	76	2.01 Quality of overall infrastructure	3.9	86	1.19 Strength of auditing and reporting standards	4.4	79	7.02 Quality of roads	3.5	85	1.20 Efficacy of corporate boards	4.4	77	7.03 Quality of railroad infrastructure	1.7	104	1.21 Protection of minority shareholders' interests	4.4	51	7.04 Quality of port infrastructure	4.0	76	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.05 Quality of air transport infrastructure.....	4.1	97	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.9	86	7.06 Available airline seat kms/week, millions*	98.6	77	2.02 Quality of roads	3.5	85	7.07 Quality of electricity supply	3.0	116	2.03 Quality of railroad infrastructure	1.7	104	7.08 Mobile telephone subscriptions/100 pop.*	84.8	103	2.04 Quality of port infrastructure	4.0	76	7.09 Fixed telephone lines/100 pop.*	1.1	125	2.05 Quality of air transport infrastructure.....	4.1	97	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	98.6	77	8.01 Ease of access to loans	4.3	85	8.02 Financing through local equity market	4.0	81	2.07 Quality of electricity supply	3.0	116	8.03 Venture capital availability	4.0	41	2.08 Mobile telephone subscriptions/100 pop.*	84.8	103	8.04 Ease of access to loans	2.0	125	2.09 Fixed telephone lines/100 pop.*	1.1	125	8.05 Soundness of banks	5.0	76	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.3	98	8.06 Regulation of securities exchanges	4.5	47	3.02 Gross national savings, % GDP*	16.2	92	8.07 Legal rights index, 0–10 (best)*	8	24	3.03 Inflation, annual % change*	8.7	118	9th pillar: Technological readiness						3.04 General government debt, % GDP*	43.4	81	9.01 Government budget balance, % GDP*	-4.3	98	9.02 Availability of latest technologies	4.7	86	3.05 Country credit rating, 0–100 (best)*	37.2	85	9.03 Firm-level technology absorption	4.2	115	4th pillar: Health and primary education			9.04 FDI and technology transfer	4.5	82	4.01 Business impact of malaria	2.9	133	9.05 Individuals using Internet, %*	14.1	109	4.02 Malaria cases/100,000 pop.*	26,354.5	129	9.06 Broadband Internet subscriptions/100 pop.*	0.3	115	4.03 Business impact of tuberculosis	4.1	122	9.07 Int'l Internet bandwidth, kb/s per user*	0.2	142	4.04 Tuberculosis cases/100,000 pop.*	86.0	87	9.08 Mobile broadband subscriptions/100 pop.*	23.0	42	4.05 Business impact of HIV/AIDS	4.0	120	10th pillar: Market size						4.06 HIV prevalence, % adult pop.*	1.8	121	10.01 Infant mortality, deaths/1,000 live births*	50.0	114	10.02 Life expectancy, years*	63.8	112	4.07 Infant mortality, deaths/1,000 live births*	50.0	114	10.03 Quality of primary education	3.6	73	4.08 Life expectancy, years*	63.8	112	10.04 Primary education enrollment, net %*	84.0	118	4.09 Quality of primary education	3.6	73	11th pillar: Business sophistication						4.10 Primary education enrollment, net %*	84.0	118	11.01 Primary education enrollment, net %*	58.1	110	11.02 Local supplier quantity	4.5	85	5th pillar: Higher education and training			11.03 Local supplier quality	4.0	103	5.01 Secondary education enrollment, gross %*	58.1	110	11.04 State of cluster development	3.1	111	5.02 Tertiary education enrollment, gross %*	12.1	103	11.05 Nature of competitive advantage	3.2	87	5.03 Quality of the educational system	3.8	62	11.06 Value chain breadth	3.3	96	5.04 Quality of math and science education	3.6	93	11.07 Control of international distribution	3.6	109	5.05 Quality of management schools	4.3	65	11.08 Production process sophistication	3.2	107	5.06 Internet access in schools	3.2	109	11.09 Extent of marketing	3.4	112	5.07 Availability of research and training services	3.7	96	11.10 Willingness to delegate authority	3.3	99	5.08 Extent of staff training	3.7	96	12th pillar: Innovation						Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						© 2012 World Economic Forum					
7.01 Cooperation in labor-employer relations	4.2	76	2.01 Quality of overall infrastructure	3.9	86																																																																																																																																																																																																																																																																																										
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1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.05 Quality of air transport infrastructure.....	4.1	97																																																																																																																																																																																																																																																																																										
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2.02 Quality of roads	3.5	85	7.07 Quality of electricity supply	3.0	116																																																																																																																																																																																																																																																																																										
2.03 Quality of railroad infrastructure	1.7	104	7.08 Mobile telephone subscriptions/100 pop.*	84.8	103																																																																																																																																																																																																																																																																																										
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2.06 Available airline seat kms/week, millions*	98.6	77	8.01 Ease of access to loans	4.3	85	8.02 Financing through local equity market	4.0	81	2.07 Quality of electricity supply	3.0	116	8.03 Venture capital availability	4.0	41	2.08 Mobile telephone subscriptions/100 pop.*	84.8	103	8.04 Ease of access to loans	2.0	125	2.09 Fixed telephone lines/100 pop.*	1.1	125	8.05 Soundness of banks	5.0	76	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.3	98	8.06 Regulation of securities exchanges	4.5	47	3.02 Gross national savings, % GDP*	16.2	92	8.07 Legal rights index, 0–10 (best)*	8	24	3.03 Inflation, annual % change*	8.7	118	9th pillar: Technological readiness						3.04 General government debt, % GDP*	43.4	81	9.01 Government budget balance, % GDP*	-4.3	98	9.02 Availability of latest technologies	4.7	86	3.05 Country credit rating, 0–100 (best)*	37.2	85	9.03 Firm-level technology absorption	4.2	115	4th pillar: Health and primary education			9.04 FDI and technology transfer	4.5	82	4.01 Business impact of malaria	2.9	133	9.05 Individuals using Internet, %*	14.1	109	4.02 Malaria cases/100,000 pop.*	26,354.5	129	9.06 Broadband Internet subscriptions/100 pop.*	0.3	115	4.03 Business impact of tuberculosis	4.1	122	9.07 Int'l Internet bandwidth, kb/s per user*	0.2	142	4.04 Tuberculosis cases/100,000 pop.*	86.0	87	9.08 Mobile broadband subscriptions/100 pop.*	23.0	42	4.05 Business impact of HIV/AIDS	4.0	120	10th pillar: Market size						4.06 HIV prevalence, % adult pop.*	1.8	121	10.01 Infant mortality, deaths/1,000 live births*	50.0	114	10.02 Life expectancy, years*	63.8	112	4.07 Infant mortality, deaths/1,000 live births*	50.0	114	10.03 Quality of primary education	3.6	73	4.08 Life expectancy, years*	63.8	112	10.04 Primary education enrollment, net %*	84.0	118	4.09 Quality of primary education	3.6	73	11th pillar: Business sophistication						4.10 Primary education enrollment, net %*	84.0	118	11.01 Primary education enrollment, net %*	58.1	110	11.02 Local supplier quantity	4.5	85	5th pillar: Higher education and training			11.03 Local supplier quality	4.0	103	5.01 Secondary education enrollment, gross %*	58.1	110	11.04 State of cluster development	3.1	111	5.02 Tertiary education enrollment, gross %*	12.1	103	11.05 Nature of competitive advantage	3.2	87	5.03 Quality of the educational system	3.8	62	11.06 Value chain breadth	3.3	96	5.04 Quality of math and science education	3.6	93	11.07 Control of international distribution	3.6	109	5.05 Quality of management schools	4.3	65	11.08 Production process sophistication	3.2	107	5.06 Internet access in schools	3.2	109	11.09 Extent of marketing	3.4	112	5.07 Availability of research and training services	3.7	96	11.10 Willingness to delegate authority	3.3	99	5.08 Extent of staff training	3.7	96	12th pillar: Innovation						Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						© 2012 World Economic Forum																																																																													
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5th pillar: Higher education and training			11.03 Local supplier quality	4.0	103																																																																																																																																																																																																																																																																																										
5.01 Secondary education enrollment, gross %*	58.1	110	11.04 State of cluster development	3.1	111																																																																																																																																																																																																																																																																																										
5.02 Tertiary education enrollment, gross %*	12.1	103	11.05 Nature of competitive advantage	3.2	87																																																																																																																																																																																																																																																																																										
5.03 Quality of the educational system	3.8	62	11.06 Value chain breadth	3.3	96																																																																																																																																																																																																																																																																																										
5.04 Quality of math and science education	3.6	93	11.07 Control of international distribution	3.6	109																																																																																																																																																																																																																																																																																										
5.05 Quality of management schools	4.3	65	11.08 Production process sophistication	3.2	107																																																																																																																																																																																																																																																																																										
5.06 Internet access in schools	3.2	109	11.09 Extent of marketing	3.4	112																																																																																																																																																																																																																																																																																										
5.07 Availability of research and training services	3.7	96	11.10 Willingness to delegate authority	3.3	99																																																																																																																																																																																																																																																																																										
5.08 Extent of staff training	3.7	96	12th pillar: Innovation																																																																																																																																																																																																																																																																																												
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																															
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Greece

Key indicators, 2011

Population (millions).....	12.0
GDP (US\$ billions).....	303.1
GDP per capita (US\$).....	27,073
GDP (PPP) as share (%) of world total.....	0.37

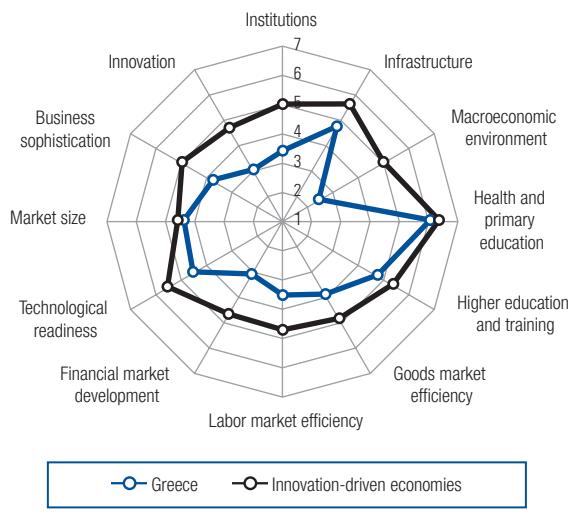
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

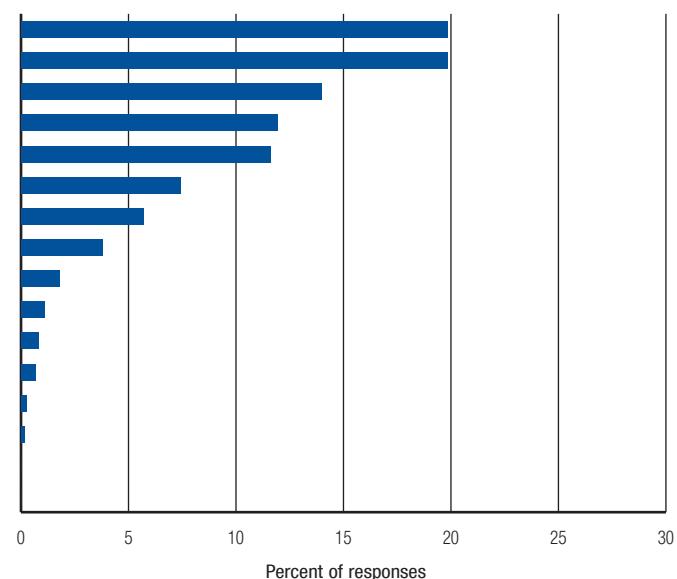
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	96	3.9
GCI 2011–2012 (out of 142).....	90.....	3.9
GCI 2010–2011 (out of 139).....	83.....	4.0
Basic requirements (20.0%).....	98	4.1
Institutions.....	111.....	3.4
Infrastructure.....	43.....	4.7
Macroeconomic environment.....	144.....	2.4
Health and primary education.....	41.....	6.0
Efficiency enhancers (50.0%).....	69	4.0
Higher education and training.....	43.....	4.7
Goods market efficiency.....	108.....	3.9
Labor market efficiency.....	133.....	3.6
Financial market development.....	132.....	3.1
Technological readiness.....	43.....	4.5
Market size.....	46.....	4.4
Innovation and sophistication factors (30.0%).....	85	3.4
Business sophistication.....	85.....	3.7
Innovation.....	87.....	3.0

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	21.0
Access to financing	19.8
Policy instability	14.0
Tax regulations	11.9
Corruption	11.6
Tax rates.....	7.4
Restrictive labor regulations.....	5.7
Government instability/coups	3.8
Inadequate supply of infrastructure.....	1.8
Poor work ethic in national labor force	1.1
Inadequately educated workforce.....	0.8
Insufficient capacity to innovate	0.7
Crime and theft	0.2
Inflation.....	0.2
Foreign currency regulations.....	0.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Greece

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																												
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																	
1.01 Property rights	4.2	73	6.01 Intensity of local competition	4.4	95																																																																																																																																																																																																																																																																																																												
1.02 Intellectual property protection	3.7	64	6.02 Extent of market dominance	3.7	69																																																																																																																																																																																																																																																																																																												
1.03 Diversion of public funds	2.5	119	6.03 Effectiveness of anti-monopoly policy	3.8	91																																																																																																																																																																																																																																																																																																												
1.04 Public trust in politicians	1.5	141	6.04 Extent and effect of taxation	2.3	138																																																																																																																																																																																																																																																																																																												
1.05 Irregular payments and bribes	3.4	104	6.05 Total tax rate, % profits*	46.4	101																																																																																																																																																																																																																																																																																																												
1.06 Judicial independence	3.1	98	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																																																																																																																												
1.07 Favoritism in decisions of government officials	2.5	114	6.07 No. days to start a business*	10	48																																																																																																																																																																																																																																																																																																												
1.08 Wastefulness of government spending	2.0	137	6.08 Agricultural policy costs	2.7	140																																																																																																																																																																																																																																																																																																												
1.09 Burden of government regulation	2.2	141	6.09 Prevalence of trade barriers	4.8	33																																																																																																																																																																																																																																																																																																												
1.10 Efficiency of legal framework in settling disputes	2.5	135	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																																																												
1.11 Efficiency of legal framework in challenging regs.	2.6	132	6.11 Prevalence of foreign ownership	4.4	92																																																																																																																																																																																																																																																																																																												
1.12 Transparency of government policymaking	3.7	122	6.12 Business impact of rules on FDI	3.2	137																																																																																																																																																																																																																																																																																																												
1.13 Gov't services for improved business performance	2.3	134	6.13 Burden of customs procedures	3.8	85																																																																																																																																																																																																																																																																																																												
1.14 Business costs of terrorism	5.3	88	6.14 Imports as a percentage of GDP*	25.7	128																																																																																																																																																																																																																																																																																																												
1.15 Business costs of crime and violence	4.7	81	6.15 Degree of customer orientation	4.5	91																																																																																																																																																																																																																																																																																																												
1.16 Organized crime	5.3	68	6.16 Buyer sophistication	3.3	80																																																																																																																																																																																																																																																																																																												
1.17 Reliability of police services	3.9	84	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																														
1.18 Ethical behavior of firms	3.1	130	7.01 Cooperation in labor-employer relations	3.5	130	2.01 Quality of overall infrastructure	4.5	61	1.19 Strength of auditing and reporting standards	4.4	82	7.02 Flexibility of wage determination	3.3	136	1.20 Efficacy of corporate boards	3.9	131	7.03 Hiring and firing practices	3.3	111	1.21 Protection of minority shareholders' interests	4.3	61	7.04 Redundancy costs, weeks of salary*	20	89	1.22 Strength of investor protection, 0–10 (best)*	3.3	125	7.05 Pay and productivity	3.0	132	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.5	61	7.06 Reliance on professional management	3.8	103	2.02 Quality of roads	4.0	71	7.07 Brain drain	2.4	123	2.03 Quality of railroad infrastructure	2.5	69	7.08 Women in labor force, ratio to men*	0.73	89	2.04 Quality of port infrastructure	4.2	66	8th pillar: Financial market development						2.05 Quality of air transport infrastructure	5.3	45	8.01 Availability of financial services	4.2	90	2.06 Available airline seat kms/week, millions*	544.8	36	2.07 Quality of electricity supply	5.2	57	8.02 Affordability of financial services	3.7	97	2.08 Mobile telephone subscriptions/100 pop.*	106.5	70	8.03 Financing through local equity market	2.5	121	2.09 Fixed telephone lines/100 pop.*	49.9	13	8.04 Ease of access to loans	1.7	138	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-9.2	139	8.05 Venture capital availability	1.8	134	3.02 Gross national savings, % GDP*	4.8	135	8.06 Soundness of banks	3.1	141	3.03 Inflation, annual % change*	3.1	30	8.07 Regulation of securities exchanges	3.9	90	3.04 General government debt, % GDP*	160.8	143	8.08 Legal rights index, 0–10 (best)*	4	99	3.05 Country credit rating, 0–100 (best)*	19.6	129	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	5.2	58	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.4	21	9.02 Firm-level technology absorption	4.4	94	4.04 Tuberculosis cases/100,000 pop.*	4.6	6	9.03 FDI and technology transfer	3.9	116	4.05 Business impact of HIV/AIDS	6.1	21	9.04 Individuals using Internet, %*	53.0	51	4.06 HIV prevalence, % adult pop.*	0.1	12	9.05 Broadband Internet subscriptions/100 pop.*	21.6	33	4.07 Infant mortality, deaths/1,000 live births*	3.2	13	9.06 Int'l Internet bandwidth, kb/s per user*	26.0	49	4.08 Life expectancy, years*	80.4	19	9.07 Mobile broadband subscriptions/100 pop.*	31.8	36	4.09 Quality of primary education	3.6	77	10th pillar: Market size						4.10 Primary education enrollment, net %*	98.3	24	10.01 Domestic market size index, 1–7 (best)*	4.3	40	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.9	28	11.01 Local supplier quantity	4.6	83	5.02 Tertiary education enrollment, gross %*	89.4	4	5.03 Quality of the educational system	3.0	115	11.02 Local supplier quality	4.5	67	5.04 Quality of math and science education	4.2	54	11.03 State of cluster development	2.9	126	5.05 Quality of management schools	3.7	104	11.04 Nature of competitive advantage	3.6	57	5.06 Internet access in schools	3.9	81	11.05 Value chain breadth	3.3	94	5.07 Availability of research and training services	3.8	92	11.06 Control of international distribution	4.0	77	5.08 Extent of staff training	3.3	115	11.07 Production process sophistication	3.6	69	12th pillar: Innovation						12.01 Capacity for innovation	2.7	104	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.3	93	12.03 Company spending on R&D	2.4	129	13.01 Central bank independence	3.5	139	12.04 University-industry collaboration in R&D	2.9	123	13.02 Interest rate	4.2	135	12.05 Gov't procurement of advanced tech products	2.7	130	13.03 Inflation	3.1	134	12.06 Availability of scientists and engineers	5.2	10	13.04 Public debt	160.8	143	12.07 PCT patents, applications/million pop.*	9.4	35	14th pillar: Financial market development					
7.01 Cooperation in labor-employer relations	3.5	130	2.01 Quality of overall infrastructure	4.5	61																																																																																																																																																																																																																																																																																																												
1.19 Strength of auditing and reporting standards	4.4	82	7.02 Flexibility of wage determination	3.3	136																																																																																																																																																																																																																																																																																																												
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1.22 Strength of investor protection, 0–10 (best)*	3.3	125	7.05 Pay and productivity	3.0	132																																																																																																																																																																																																																																																																																																												
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2.03 Quality of railroad infrastructure	2.5	69	7.08 Women in labor force, ratio to men*	0.73	89																																																																																																																																																																																																																																																																																																												
2.04 Quality of port infrastructure	4.2	66	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure	5.3	45	8.01 Availability of financial services	4.2	90	2.06 Available airline seat kms/week, millions*	544.8	36	2.07 Quality of electricity supply	5.2	57	8.02 Affordability of financial services	3.7	97	2.08 Mobile telephone subscriptions/100 pop.*	106.5	70	8.03 Financing through local equity market	2.5	121	2.09 Fixed telephone lines/100 pop.*	49.9	13	8.04 Ease of access to loans	1.7	138	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-9.2	139	8.05 Venture capital availability	1.8	134	3.02 Gross national savings, % GDP*	4.8	135	8.06 Soundness of banks	3.1	141	3.03 Inflation, annual % change*	3.1	30	8.07 Regulation of securities exchanges	3.9	90	3.04 General government debt, % GDP*	160.8	143	8.08 Legal rights index, 0–10 (best)*	4	99	3.05 Country credit rating, 0–100 (best)*	19.6	129	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	5.2	58	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.4	21	9.02 Firm-level technology absorption	4.4	94	4.04 Tuberculosis cases/100,000 pop.*	4.6	6	9.03 FDI and technology transfer	3.9	116	4.05 Business impact of HIV/AIDS	6.1	21	9.04 Individuals using Internet, %*	53.0	51	4.06 HIV prevalence, % adult pop.*	0.1	12	9.05 Broadband Internet subscriptions/100 pop.*	21.6	33	4.07 Infant mortality, deaths/1,000 live births*	3.2	13	9.06 Int'l Internet bandwidth, kb/s per user*	26.0	49	4.08 Life expectancy, years*	80.4	19	9.07 Mobile broadband subscriptions/100 pop.*	31.8	36	4.09 Quality of primary education	3.6	77	10th pillar: Market size						4.10 Primary education enrollment, net %*	98.3	24	10.01 Domestic market size index, 1–7 (best)*	4.3	40	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.9	28	11.01 Local supplier quantity	4.6	83	5.02 Tertiary education enrollment, gross %*	89.4	4	5.03 Quality of the educational system	3.0	115	11.02 Local supplier quality	4.5	67	5.04 Quality of math and science education	4.2	54	11.03 State of cluster development	2.9	126	5.05 Quality of management schools	3.7	104	11.04 Nature of competitive advantage	3.6	57	5.06 Internet access in schools	3.9	81	11.05 Value chain breadth	3.3	94	5.07 Availability of research and training services	3.8	92	11.06 Control of international distribution	4.0	77	5.08 Extent of staff training	3.3	115	11.07 Production process sophistication	3.6	69	12th pillar: Innovation						12.01 Capacity for innovation	2.7	104	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.3	93	12.03 Company spending on R&D	2.4	129	13.01 Central bank independence	3.5	139	12.04 University-industry collaboration in R&D	2.9	123	13.02 Interest rate	4.2	135	12.05 Gov't procurement of advanced tech products	2.7	130	13.03 Inflation	3.1	134	12.06 Availability of scientists and engineers	5.2	10	13.04 Public debt	160.8	143	12.07 PCT patents, applications/million pop.*	9.4	35	14th pillar: Financial market development																																																																							
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2.08 Mobile telephone subscriptions/100 pop.*	106.5	70	8.03 Financing through local equity market	2.5	121																																																																																																																																																																																																																																																																																																												
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3.03 Inflation, annual % change*	3.1	30	8.07 Regulation of securities exchanges	3.9	90																																																																																																																																																																																																																																																																																																												
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3.05 Country credit rating, 0–100 (best)*	19.6	129	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																														
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																																	
4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	5.2	58	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.4	21	9.02 Firm-level technology absorption	4.4	94	4.04 Tuberculosis cases/100,000 pop.*	4.6	6	9.03 FDI and technology transfer	3.9	116	4.05 Business impact of HIV/AIDS	6.1	21	9.04 Individuals using Internet, %*	53.0	51	4.06 HIV prevalence, % adult pop.*	0.1	12	9.05 Broadband Internet subscriptions/100 pop.*	21.6	33	4.07 Infant mortality, deaths/1,000 live births*	3.2	13	9.06 Int'l Internet bandwidth, kb/s per user*	26.0	49	4.08 Life expectancy, years*	80.4	19	9.07 Mobile broadband subscriptions/100 pop.*	31.8	36	4.09 Quality of primary education	3.6	77	10th pillar: Market size						4.10 Primary education enrollment, net %*	98.3	24	10.01 Domestic market size index, 1–7 (best)*	4.3	40	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.9	28	11.01 Local supplier quantity	4.6	83	5.02 Tertiary education enrollment, gross %*	89.4	4	5.03 Quality of the educational system	3.0	115	11.02 Local supplier quality	4.5	67	5.04 Quality of math and science education	4.2	54	11.03 State of cluster development	2.9	126	5.05 Quality of management schools	3.7	104	11.04 Nature of competitive advantage	3.6	57	5.06 Internet access in schools	3.9	81	11.05 Value chain breadth	3.3	94	5.07 Availability of research and training services	3.8	92	11.06 Control of international distribution	4.0	77	5.08 Extent of staff training	3.3	115	11.07 Production process sophistication	3.6	69	12th pillar: Innovation						12.01 Capacity for innovation	2.7	104	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.3	93	12.03 Company spending on R&D	2.4	129	13.01 Central bank independence	3.5	139	12.04 University-industry collaboration in R&D	2.9	123	13.02 Interest rate	4.2	135	12.05 Gov't procurement of advanced tech products	2.7	130	13.03 Inflation	3.1	134	12.06 Availability of scientists and engineers	5.2	10	13.04 Public debt	160.8	143	12.07 PCT patents, applications/million pop.*	9.4	35	14th pillar: Financial market development																																																																																																																																															
9.01 Availability of latest technologies	5.2	58	4.02 Malaria cases/100,000 pop.*	(NE)	1																																																																																																																																																																																																																																																																																																												
4.03 Business impact of tuberculosis	6.4	21	9.02 Firm-level technology absorption	4.4	94																																																																																																																																																																																																																																																																																																												
4.04 Tuberculosis cases/100,000 pop.*	4.6	6	9.03 FDI and technology transfer	3.9	116																																																																																																																																																																																																																																																																																																												
4.05 Business impact of HIV/AIDS	6.1	21	9.04 Individuals using Internet, %*	53.0	51																																																																																																																																																																																																																																																																																																												
4.06 HIV prevalence, % adult pop.*	0.1	12	9.05 Broadband Internet subscriptions/100 pop.*	21.6	33																																																																																																																																																																																																																																																																																																												
4.07 Infant mortality, deaths/1,000 live births*	3.2	13	9.06 Int'l Internet bandwidth, kb/s per user*	26.0	49																																																																																																																																																																																																																																																																																																												
4.08 Life expectancy, years*	80.4	19	9.07 Mobile broadband subscriptions/100 pop.*	31.8	36																																																																																																																																																																																																																																																																																																												
4.09 Quality of primary education	3.6	77	10th pillar: Market size																																																																																																																																																																																																																																																																																																														
4.10 Primary education enrollment, net %*	98.3	24	10.01 Domestic market size index, 1–7 (best)*	4.3	40	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.9	28	11.01 Local supplier quantity	4.6	83	5.02 Tertiary education enrollment, gross %*	89.4	4	5.03 Quality of the educational system	3.0	115	11.02 Local supplier quality	4.5	67	5.04 Quality of math and science education	4.2	54	11.03 State of cluster development	2.9	126	5.05 Quality of management schools	3.7	104	11.04 Nature of competitive advantage	3.6	57	5.06 Internet access in schools	3.9	81	11.05 Value chain breadth	3.3	94	5.07 Availability of research and training services	3.8	92	11.06 Control of international distribution	4.0	77	5.08 Extent of staff training	3.3	115	11.07 Production process sophistication	3.6	69	12th pillar: Innovation						12.01 Capacity for innovation	2.7	104	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.3	93	12.03 Company spending on R&D	2.4	129	13.01 Central bank independence	3.5	139	12.04 University-industry collaboration in R&D	2.9	123	13.02 Interest rate	4.2	135	12.05 Gov't procurement of advanced tech products	2.7	130	13.03 Inflation	3.1	134	12.06 Availability of scientists and engineers	5.2	10	13.04 Public debt	160.8	143	12.07 PCT patents, applications/million pop.*	9.4	35	14th pillar: Financial market development																																																																																																																																																																																																					
10.01 Domestic market size index, 1–7 (best)*	4.3	40	11th pillar: Business sophistication																																																																																																																																																																																																																																																																																																														
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5.01 Secondary education enrollment, gross %*	100.9	28	11.01 Local supplier quantity	4.6	83	5.02 Tertiary education enrollment, gross %*	89.4	4	5.03 Quality of the educational system	3.0	115	11.02 Local supplier quality	4.5	67	5.04 Quality of math and science education	4.2	54	11.03 State of cluster development	2.9	126	5.05 Quality of management schools	3.7	104	11.04 Nature of competitive advantage	3.6	57	5.06 Internet access in schools	3.9	81	11.05 Value chain breadth	3.3	94	5.07 Availability of research and training services	3.8	92	11.06 Control of international distribution	4.0	77	5.08 Extent of staff training	3.3	115	11.07 Production process sophistication	3.6	69	12th pillar: Innovation						12.01 Capacity for innovation	2.7	104	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.3	93	12.03 Company spending on R&D	2.4	129	13.01 Central bank independence	3.5	139	12.04 University-industry collaboration in R&D	2.9	123	13.02 Interest rate	4.2	135	12.05 Gov't procurement of advanced tech products	2.7	130	13.03 Inflation	3.1	134	12.06 Availability of scientists and engineers	5.2	10	13.04 Public debt	160.8	143	12.07 PCT patents, applications/million pop.*	9.4	35	14th pillar: Financial market development																																																																																																																																																																																																																							
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5.03 Quality of the educational system	3.0	115	11.02 Local supplier quality	4.5	67																																																																																																																																																																																																																																																																																																												
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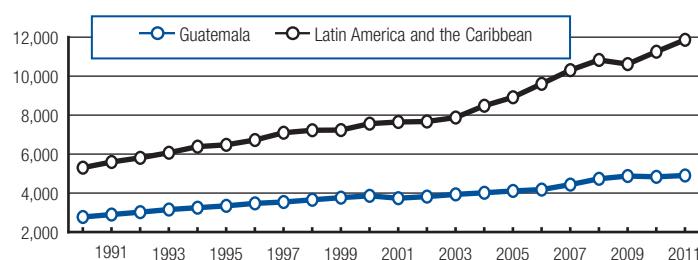
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Guatemala

Key indicators, 2011

Population (millions).....	14.9
GDP (US\$ billions).....	46.9
GDP per capita (US\$).....	3,182
GDP (PPP) as share (%) of world total.....	0.10

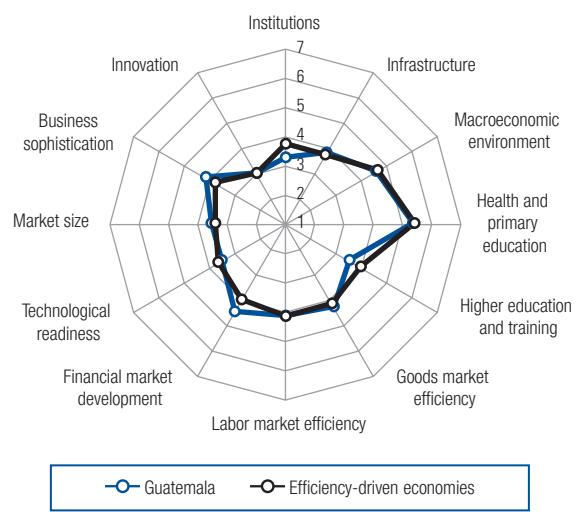
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

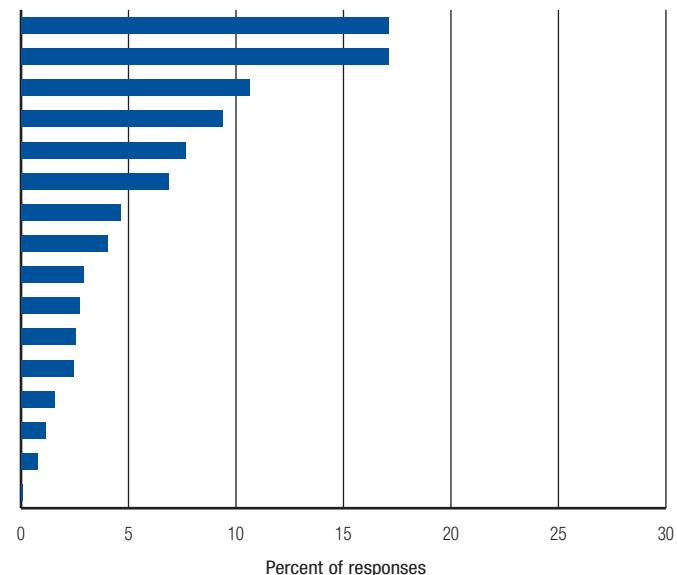
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	83	4.0
GCI 2011–2012 (out of 142).....	84	4.0
GCI 2010–2011 (out of 139).....	78	4.0
Basic requirements (40.0%).....	88	4.2
Institutions.....	124	3.2
Infrastructure.....	75	3.8
Macroeconomic environment.....	77	4.6
Health and primary education.....	95	5.3
Efficiency enhancers (50.0%).....	81	3.9
Higher education and training.....	104	3.5
Goods market efficiency.....	66	4.3
Labor market efficiency.....	90	4.2
Financial market development.....	41	4.5
Technological readiness.....	87	3.5
Market size.....	73	3.5
Innovation and sophistication factors (10.0%).....	70	3.6
Business sophistication.....	57	4.2
Innovation.....	90	3.0

Stage of development



The most problematic factors for doing business

Crime and theft	25.5
Corruption	17.1
Inadequate supply of infrastructure.....	10.6
Inefficient government bureaucracy	9.4
Inadequately educated workforce.....	7.6
Tax regulations	6.8
Restrictive labor regulations.....	4.6
Access to financing	4.0
Poor work ethic in national labor force	2.9
Policy instability	2.7
Insufficient capacity to innovate	2.5
Tax rates.....	2.5
Poor public health	1.6
Inflation.....	1.1
Government instability/coups	0.8
Foreign currency regulations.....	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Guatemala

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	3.7	102	6.01 Intensity of local competition	5.1	46																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.6	121	6.02 Extent of market dominance	3.9	55																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.2	132	6.03 Effectiveness of anti-monopoly policy	3.5	112																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.0	122	6.04 Extent and effect of taxation.....	3.6	56																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	3.9	73	6.05 Total tax rate, % profits*	40.9	79																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	2.9	103	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.7	96	6.07 No. days to start a business*	37	115																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	2.4	121	6.08 Agricultural policy costs.....	4.2	39																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.6	53	6.09 Prevalence of trade barriers	4.3	69																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	3.1	110	6.10 Trade tariffs, % duty*	4.3	54																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.2	98	6.11 Prevalence of foreign ownership.....	4.9	61																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.7	41	6.12 Business impact of rules on FDI.....	4.2	105																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.3	95	6.13 Burden of customs procedures	3.9	78																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	4.5	123	6.14 Imports as a percentage of GDP*	40.9	84																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	1.9	144	6.15 Degree of customer orientation	5.1	33																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	2.1	143	6.16 Buyer sophistication	3.6	59																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	2.6	137	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.8	74	1.19 Strength of auditing and reporting standards	4.7	65	7.01 Cooperation in labor-employer relations	4.9	29	1.20 Efficacy of corporate boards	4.9	39	7.02 Flexibility of wage determination	5.4	43	1.21 Protection of minority shareholders' interests	3.7	106	7.03 Hiring and firing practices	4.2	54	1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.04 Redundancy costs, weeks of salary*	27	114	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.4	67	7.05 Pay and productivity	4.0	60	2.02 Quality of roads	3.3	91	7.06 Reliance on professional management	4.1	81	2.03 Quality of railroad infrastructure	1.2	118	7.07 Brain drain	3.7	51	2.04 Quality of port infrastructure	4.0	84	7.08 Women in labor force, ratio to men*	0.56	120	2.05 Quality of air transport infrastructure.....	4.9	58	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	45.1	100	2.07 Quality of electricity supply	5.0	67	8.01 Availability of financial services	5.1	38	2.08 Mobile telephone subscriptions/100 pop.*	140.4	23	8.02 Affordability of financial services	4.9	31	2.09 Fixed telephone lines/100 pop.*	11.0	89	8.03 Financing through local equity market	2.3	128	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.8	70	8.04 Ease of access to loans	3.1	53	3.02 Gross national savings, % GDP*	12.9	112	8.05 Venture capital availability	2.7	64	3.03 Inflation, annual % change*	6.2	92	8.06 Soundness of banks	6.0	23	3.04 General government debt, % GDP*	24.1	33	8.07 Regulation of securities exchanges	4.2	60	3.05 Country credit rating, 0–100 (best)*	43.6	75	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	5.4	94	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	210.0	101	4.03 Business impact of tuberculosis	5.6	55	9.01 Availability of latest technologies	5.3	51	4.04 Tuberculosis cases/100,000 pop.*	62.0	75	9.02 Firm-level technology absorption	5.2	45	4.05 Business impact of HIV/AIDS	5.5	61	9.03 FDI and technology transfer	4.5	81	4.06 HIV prevalence, % adult pop.*	0.8	98	9.04 Individuals using Internet, %*	11.7	115	4.07 Infant mortality, deaths/1,000 live births*	24.8	93	9.05 Broadband Internet subscriptions/100 pop.*	1.8	94	4.08 Life expectancy, years*	70.8	91	9.06 Int'l Internet bandwidth, kb/s per user*	6.9	95	4.09 Quality of primary education	2.2	136	9.07 Mobile broadband subscriptions/100 pop.*	4.1	87	4.10 Primary education enrollment, net %*	96.9	41	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	58.5	109	5.02 Tertiary education enrollment, gross %*	17.8	97	10.01 Domestic market size index, 1–7 (best)*	3.4	68	5.03 Quality of the educational system	2.6	130	10.02 Foreign market size index, 1–7 (best)*	3.9	84	5.04 Quality of math and science education	2.4	137	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	43	5.06 Internet access in schools	3.1	113	11.01 Local supplier quantity	5.0	40	5.07 Availability of research and training services	4.4	53	11.02 Local supplier quality	4.8	49	5.08 Extent of staff training	4.3	40	11.03 State of cluster development	4.1	44	12th pillar: Innovation						12.01 Capacity for innovation		67	12.02 Quality of scientific research institutions		106	12.03 Company spending on R&D		66	12.03 University-industry collaboration in R&D		53	12.04 Gov't procurement of advanced tech products		53	12.05 Availability of scientists and engineers		88	12.05 PCT patents, applications/million pop.*	0.5	76	12.06 PCT patents, applications/million pop.*					
1.19 Strength of auditing and reporting standards	4.7	65	7.01 Cooperation in labor-employer relations	4.9	29																																																																																																																																																																																																																																																																														
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1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.04 Redundancy costs, weeks of salary*	27	114																																																																																																																																																																																																																																																																														
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2.03 Quality of railroad infrastructure	1.2	118	7.07 Brain drain	3.7	51																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	4.0	84	7.08 Women in labor force, ratio to men*	0.56	120																																																																																																																																																																																																																																																																														
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2.06 Available airline seat kms/week, millions*	45.1	100	2.07 Quality of electricity supply	5.0	67	8.01 Availability of financial services	5.1	38	2.08 Mobile telephone subscriptions/100 pop.*	140.4	23	8.02 Affordability of financial services	4.9	31	2.09 Fixed telephone lines/100 pop.*	11.0	89	8.03 Financing through local equity market	2.3	128	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.8	70	8.04 Ease of access to loans	3.1	53	3.02 Gross national savings, % GDP*	12.9	112	8.05 Venture capital availability	2.7	64	3.03 Inflation, annual % change*	6.2	92	8.06 Soundness of banks	6.0	23	3.04 General government debt, % GDP*	24.1	33	8.07 Regulation of securities exchanges	4.2	60	3.05 Country credit rating, 0–100 (best)*	43.6	75	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	5.4	94	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	210.0	101	4.03 Business impact of tuberculosis	5.6	55	9.01 Availability of latest technologies	5.3	51	4.04 Tuberculosis cases/100,000 pop.*	62.0	75	9.02 Firm-level technology absorption	5.2	45	4.05 Business impact of HIV/AIDS	5.5	61	9.03 FDI and technology transfer	4.5	81	4.06 HIV prevalence, % adult pop.*	0.8	98	9.04 Individuals using Internet, %*	11.7	115	4.07 Infant mortality, deaths/1,000 live births*	24.8	93	9.05 Broadband Internet subscriptions/100 pop.*	1.8	94	4.08 Life expectancy, years*	70.8	91	9.06 Int'l Internet bandwidth, kb/s per user*	6.9	95	4.09 Quality of primary education	2.2	136	9.07 Mobile broadband subscriptions/100 pop.*	4.1	87	4.10 Primary education enrollment, net %*	96.9	41	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	58.5	109	5.02 Tertiary education enrollment, gross %*	17.8	97	10.01 Domestic market size index, 1–7 (best)*	3.4	68	5.03 Quality of the educational system	2.6	130	10.02 Foreign market size index, 1–7 (best)*	3.9	84	5.04 Quality of math and science education	2.4	137	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	43	5.06 Internet access in schools	3.1	113	11.01 Local supplier quantity	5.0	40	5.07 Availability of research and training services	4.4	53	11.02 Local supplier quality	4.8	49	5.08 Extent of staff training	4.3	40	11.03 State of cluster development	4.1	44	12th pillar: Innovation						12.01 Capacity for innovation		67	12.02 Quality of scientific research institutions		106	12.03 Company spending on R&D		66	12.03 University-industry collaboration in R&D		53	12.04 Gov't procurement of advanced tech products		53	12.05 Availability of scientists and engineers		88	12.05 PCT patents, applications/million pop.*	0.5	76	12.06 PCT patents, applications/million pop.*																																																																							
2.07 Quality of electricity supply	5.0	67	8.01 Availability of financial services	5.1	38																																																																																																																																																																																																																																																																														
2.08 Mobile telephone subscriptions/100 pop.*	140.4	23	8.02 Affordability of financial services	4.9	31																																																																																																																																																																																																																																																																														
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4th pillar: Health and primary education																																																																																																																																																																																																																																																																																			
4.01 Business impact of malaria	5.4	94	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																
4.02 Malaria cases/100,000 pop.*	210.0	101	4.03 Business impact of tuberculosis	5.6	55	9.01 Availability of latest technologies	5.3	51	4.04 Tuberculosis cases/100,000 pop.*	62.0	75	9.02 Firm-level technology absorption	5.2	45	4.05 Business impact of HIV/AIDS	5.5	61	9.03 FDI and technology transfer	4.5	81	4.06 HIV prevalence, % adult pop.*	0.8	98	9.04 Individuals using Internet, %*	11.7	115	4.07 Infant mortality, deaths/1,000 live births*	24.8	93	9.05 Broadband Internet subscriptions/100 pop.*	1.8	94	4.08 Life expectancy, years*	70.8	91	9.06 Int'l Internet bandwidth, kb/s per user*	6.9	95	4.09 Quality of primary education	2.2	136	9.07 Mobile broadband subscriptions/100 pop.*	4.1	87	4.10 Primary education enrollment, net %*	96.9	41	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	58.5	109	5.02 Tertiary education enrollment, gross %*	17.8	97	10.01 Domestic market size index, 1–7 (best)*	3.4	68	5.03 Quality of the educational system	2.6	130	10.02 Foreign market size index, 1–7 (best)*	3.9	84	5.04 Quality of math and science education	2.4	137	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	43	5.06 Internet access in schools	3.1	113	11.01 Local supplier quantity	5.0	40	5.07 Availability of research and training services	4.4	53	11.02 Local supplier quality	4.8	49	5.08 Extent of staff training	4.3	40	11.03 State of cluster development	4.1	44	12th pillar: Innovation						12.01 Capacity for innovation		67	12.02 Quality of scientific research institutions		106	12.03 Company spending on R&D		66	12.03 University-industry collaboration in R&D		53	12.04 Gov't procurement of advanced tech products		53	12.05 Availability of scientists and engineers		88	12.05 PCT patents, applications/million pop.*	0.5	76	12.06 PCT patents, applications/million pop.*																																																																																																																																															
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4.07 Infant mortality, deaths/1,000 live births*	24.8	93	9.05 Broadband Internet subscriptions/100 pop.*	1.8	94																																																																																																																																																																																																																																																																														
4.08 Life expectancy, years*	70.8	91	9.06 Int'l Internet bandwidth, kb/s per user*	6.9	95																																																																																																																																																																																																																																																																														
4.09 Quality of primary education	2.2	136	9.07 Mobile broadband subscriptions/100 pop.*	4.1	87																																																																																																																																																																																																																																																																														
4.10 Primary education enrollment, net %*	96.9	41	10th pillar: Market size																																																																																																																																																																																																																																																																																
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5.01 Secondary education enrollment, gross %*	58.5	109	5.02 Tertiary education enrollment, gross %*	17.8	97	10.01 Domestic market size index, 1–7 (best)*	3.4	68	5.03 Quality of the educational system	2.6	130	10.02 Foreign market size index, 1–7 (best)*	3.9	84	5.04 Quality of math and science education	2.4	137	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	43	5.06 Internet access in schools	3.1	113	11.01 Local supplier quantity	5.0	40	5.07 Availability of research and training services	4.4	53	11.02 Local supplier quality	4.8	49	5.08 Extent of staff training	4.3	40	11.03 State of cluster development	4.1	44	12th pillar: Innovation						12.01 Capacity for innovation		67	12.02 Quality of scientific research institutions		106	12.03 Company spending on R&D		66	12.03 University-industry collaboration in R&D		53	12.04 Gov't procurement of advanced tech products		53	12.05 Availability of scientists and engineers		88	12.05 PCT patents, applications/million pop.*	0.5	76	12.06 PCT patents, applications/million pop.*																																																																																																																																																																																																											
5.02 Tertiary education enrollment, gross %*	17.8	97	10.01 Domestic market size index, 1–7 (best)*	3.4	68																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system	2.6	130	10.02 Foreign market size index, 1–7 (best)*	3.9	84																																																																																																																																																																																																																																																																														
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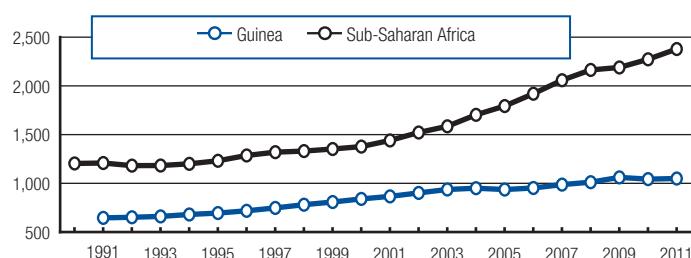
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Guinea

Key indicators, 2011

Population (millions).....	10.3
GDP (US\$ billions).....	5.2
GDP per capita (US\$).....	492
GDP (PPP) as share (%) of world total.....	0.02

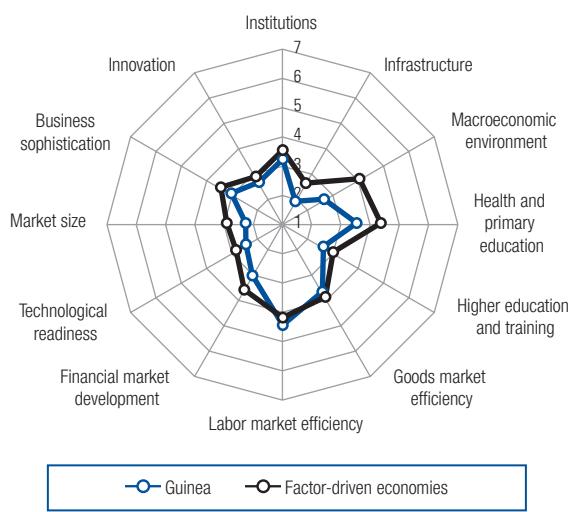
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

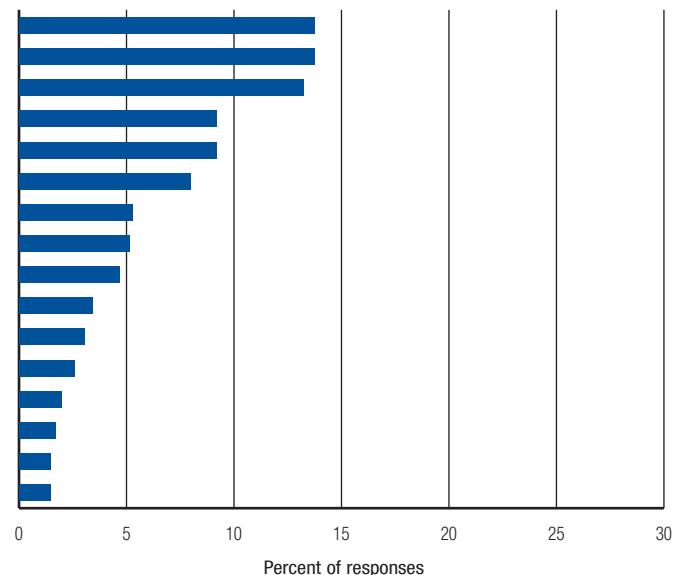
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	141	2.9
GCI 2011–2012 (out of 142).....	n/a.....	n/a.....
GCI 2010–2011 (out of 139).....	n/a.....	n/a.....
Basic requirements (60.0%).....	143	2.8
Institutions.....	128.....	3.2
Infrastructure.....	142.....	1.9
Macroeconomic environment.....	142.....	2.6
Health and primary education.....	138.....	3.5
Efficiency enhancers (35.0%).....	134	3.1
Higher education and training.....	136.....	2.6
Goods market efficiency.....	127.....	3.7
Labor market efficiency.....	56.....	4.5
Financial market development.....	135.....	3.1
Technological readiness.....	142.....	2.5
Market size.....	129.....	2.3
Innovation and sophistication factors (5.0%).....	132	2.8
Business sophistication.....	139.....	3.0
Innovation.....	125.....	2.6

Stage of development



The most problematic factors for doing business

Access to financing	15.9
Inadequate supply of infrastructure.....	13.7
Corruption.....	13.2
Foreign currency regulations.....	9.2
Inflation.....	9.2
Inadequately educated workforce.....	8.0
Policy instability.....	5.3
Inefficient government bureaucracy	5.1
Poor work ethic in national labor force	4.7
Crime and theft	3.4
Restrictive labor regulations.....	3.1
Government instability/coups	2.6
Tax rates.....	2.0
Tax regulations	1.7
Insufficient capacity to innovate	1.5
Poor public health	1.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																													
1st pillar: Institutions																																																																																																																																																																																																																																																																																																		
1.01 Property rights	3.2	127	6.01 Intensity of local competition	4.1	116																																																																																																																																																																																																																																																																																													
1.02 Intellectual property protection	2.2	137	6.02 Extent of market dominance	3.7	72																																																																																																																																																																																																																																																																																													
1.03 Diversion of public funds	2.8	94	6.03 Effectiveness of anti-monopoly policy	3.5	109																																																																																																																																																																																																																																																																																													
1.04 Public trust in politicians.....	2.6	78	6.04 Extent and effect of taxation.....	4.1	27																																																																																																																																																																																																																																																																																													
1.05 Irregular payments and bribes.....	2.3	142	6.05 Total tax rate, % profits*	54.3	118																																																																																																																																																																																																																																																																																													
1.06 Judicial independence.....	2.6	119	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																																													
1.07 Favoritism in decisions of government officials	3.3	57	6.07 No. days to start a business*	40	120																																																																																																																																																																																																																																																																																													
1.08 Wastefulness of government spending.....	3.7	41	6.08 Agricultural policy costs.....	3.9	71																																																																																																																																																																																																																																																																																													
1.09 Burden of government regulation	4.0	30	6.09 Prevalence of trade barriers	3.6	126																																																																																																																																																																																																																																																																																													
1.10 Efficiency of legal framework in settling disputes	2.7	128	6.10 Trade tariffs, % duty*	0.1	3																																																																																																																																																																																																																																																																																													
1.11 Efficiency of legal framework in challenging regs.	2.8	122	6.11 Prevalence of foreign ownership.....	4.1	109																																																																																																																																																																																																																																																																																													
1.12 Transparency of government policymaking.....	3.6	126	6.12 Business impact of rules on FDI.....	3.7	122																																																																																																																																																																																																																																																																																													
1.13 Gov't services for improved business performance	3.4	90	6.13 Burden of customs procedures	3.3	119																																																																																																																																																																																																																																																																																													
1.14 Business costs of terrorism.....	5.0	108	6.14 Imports as a percentage of GDP*	36.2	96																																																																																																																																																																																																																																																																																													
1.15 Business costs of crime and violence.....	3.1	130	6.15 Degree of customer orientation	4.5	84																																																																																																																																																																																																																																																																																													
1.16 Organized crime.....	4.1	119	6.16 Buyer sophistication	2.1	140																																																																																																																																																																																																																																																																																													
1.17 Reliability of police services	3.0	120	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																															
1.18 Ethical behavior of firms	3.3	120	7.01 Cooperation in labor-employer relations	4.2	74	2.01 Quality of overall infrastructure	2.1	143	1.19 Strength of auditing and reporting standards	2.9	142	7.02 Flexibility of wage determination	5.3	52	1.20 Efficacy of corporate boards	4.3	88	7.03 Hiring and firing practices	4.6	27	1.21 Protection of minority shareholders' interests	4.0	80	7.04 Redundancy costs, weeks of salary*	8	22	1.22 Strength of investor protection, 0–10 (best)*	2.7	138	7.05 Pay and productivity	3.0	129	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.1	143	7.06 Reliance on professional management	3.0	139	2.02 Quality of roads.....	2.0	140	7.07 Brain drain	3.0	101	2.03 Quality of railroad infrastructure	1.6	108	7.08 Women in labor force, ratio to men*	0.84	60	2.04 Quality of port infrastructure	3.5	107	8th pillar: Financial market development						2.05 Quality of air transport infrastructure.....	3.6	110	8.01 Availability of financial services	3.3	133	2.06 Available airline seat kms/week, millions*	9.5	134	2.07 Quality of electricity supply	1.5	141	8.02 Affordability of financial services	3.2	129	2.08 Mobile telephone subscriptions/100 pop.*	44.0	134	8.03 Financing through local equity market	2.2	132	2.09 Fixed telephone lines/100 pop.*	0.2	143	8.04 Ease of access to loans	2.0	124	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.9	71	8.05 Venture capital availability	1.6	142	3.02 Gross national savings, % GDP*	8.6	128	8.06 Soundness of banks	4.0	127	3.03 Inflation, annual % change*	21.5	143	8.07 Regulation of securities exchanges	2.4	137	3.04 General government debt, % GDP*	72.2	119	8.08 Legal rights index, 0–10 (best)*	6	65	3.05 Country credit rating, 0–100 (best)*	11.8	141	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	2.8	135	9.01 Availability of latest technologies	3.6	135	4.02 Malaria cases/100,000 pop.*	39,709.6	144	4.03 Business impact of tuberculosis	3.4	135	9.02 Firm-level technology absorption	3.8	135	4.04 Tuberculosis cases/100,000 pop.*	334.0	131	9.03 FDI and technology transfer	3.9	114	4.05 Business impact of HIV/AIDS	3.3	129	9.04 Individuals using Internet, %*	1.3	140	4.06 HIV prevalence, % adult pop.*	1.3	114	9.05 Broadband Internet subscriptions/100 pop.*	0.0	138	4.07 Infant mortality, deaths/1,000 live births*	81.2	135	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	127	4.08 Life expectancy, years*	53.6	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.09 Quality of primary education	2.5	125	10th pillar: Market size						4.10 Primary education enrollment, net %*	77.0	128	10.01 Domestic market size index, 1–7 (best)*	2.1	126	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	38.1	124	11.01 Local supplier quantity	3.8	134	5.02 Tertiary education enrollment, gross %*	9.5	114	5.03 Quality of the educational system.....	2.7	128	11.02 Local supplier quality	4.0	109	5.04 Quality of math and science education	3.4	106	11.03 State of cluster development	3.1	106	5.05 Quality of management schools	2.7	139	11.04 Nature of competitive advantage	2.6	129	5.06 Internet access in schools	1.7	139	11.05 Value chain breadth	2.5	139	5.07 Availability of research and training services	3.1	127	11.06 Control of international distribution	2.9	141	5.08 Extent of staff training	3.3	114	11.07 Production process sophistication	2.8	123	12th pillar: Innovation						12.01 Capacity for innovation	2.4	127							12.02 Quality of scientific research institutions	2.5	130	12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135	12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74	12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119
7.01 Cooperation in labor-employer relations	4.2	74	2.01 Quality of overall infrastructure	2.1	143																																																																																																																																																																																																																																																																																													
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2.03 Quality of railroad infrastructure	1.6	108	7.08 Women in labor force, ratio to men*	0.84	60																																																																																																																																																																																																																																																																																													
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2.05 Quality of air transport infrastructure.....	3.6	110	8.01 Availability of financial services	3.3	133	2.06 Available airline seat kms/week, millions*	9.5	134	2.07 Quality of electricity supply	1.5	141	8.02 Affordability of financial services	3.2	129	2.08 Mobile telephone subscriptions/100 pop.*	44.0	134	8.03 Financing through local equity market	2.2	132	2.09 Fixed telephone lines/100 pop.*	0.2	143	8.04 Ease of access to loans	2.0	124	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.9	71	8.05 Venture capital availability	1.6	142	3.02 Gross national savings, % GDP*	8.6	128	8.06 Soundness of banks	4.0	127	3.03 Inflation, annual % change*	21.5	143	8.07 Regulation of securities exchanges	2.4	137	3.04 General government debt, % GDP*	72.2	119	8.08 Legal rights index, 0–10 (best)*	6	65	3.05 Country credit rating, 0–100 (best)*	11.8	141	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	2.8	135	9.01 Availability of latest technologies	3.6	135	4.02 Malaria cases/100,000 pop.*	39,709.6	144	4.03 Business impact of tuberculosis	3.4	135	9.02 Firm-level technology absorption	3.8	135	4.04 Tuberculosis cases/100,000 pop.*	334.0	131	9.03 FDI and technology transfer	3.9	114	4.05 Business impact of HIV/AIDS	3.3	129	9.04 Individuals using Internet, %*	1.3	140	4.06 HIV prevalence, % adult pop.*	1.3	114	9.05 Broadband Internet subscriptions/100 pop.*	0.0	138	4.07 Infant mortality, deaths/1,000 live births*	81.2	135	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	127	4.08 Life expectancy, years*	53.6	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.09 Quality of primary education	2.5	125	10th pillar: Market size						4.10 Primary education enrollment, net %*	77.0	128	10.01 Domestic market size index, 1–7 (best)*	2.1	126	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	38.1	124	11.01 Local supplier quantity	3.8	134	5.02 Tertiary education enrollment, gross %*	9.5	114	5.03 Quality of the educational system.....	2.7	128	11.02 Local supplier quality	4.0	109	5.04 Quality of math and science education	3.4	106	11.03 State of cluster development	3.1	106	5.05 Quality of management schools	2.7	139	11.04 Nature of competitive advantage	2.6	129	5.06 Internet access in schools	1.7	139	11.05 Value chain breadth	2.5	139	5.07 Availability of research and training services	3.1	127	11.06 Control of international distribution	2.9	141	5.08 Extent of staff training	3.3	114	11.07 Production process sophistication	2.8	123	12th pillar: Innovation						12.01 Capacity for innovation	2.4	127							12.02 Quality of scientific research institutions	2.5	130	12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135	12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74	12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																		
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2.07 Quality of electricity supply	1.5	141	8.02 Affordability of financial services	3.2	129																																																																																																																																																																																																																																																																																													
2.08 Mobile telephone subscriptions/100 pop.*	44.0	134	8.03 Financing through local equity market	2.2	132																																																																																																																																																																																																																																																																																													
2.09 Fixed telephone lines/100 pop.*	0.2	143	8.04 Ease of access to loans	2.0	124																																																																																																																																																																																																																																																																																													
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																		
3.01 Government budget balance, % GDP*	-2.9	71	8.05 Venture capital availability	1.6	142																																																																																																																																																																																																																																																																																													
3.02 Gross national savings, % GDP*	8.6	128	8.06 Soundness of banks	4.0	127																																																																																																																																																																																																																																																																																													
3.03 Inflation, annual % change*	21.5	143	8.07 Regulation of securities exchanges	2.4	137																																																																																																																																																																																																																																																																																													
3.04 General government debt, % GDP*	72.2	119	8.08 Legal rights index, 0–10 (best)*	6	65																																																																																																																																																																																																																																																																																													
3.05 Country credit rating, 0–100 (best)*	11.8	141	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																															
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																		
4.01 Business impact of malaria	2.8	135	9.01 Availability of latest technologies	3.6	135	4.02 Malaria cases/100,000 pop.*	39,709.6	144	4.03 Business impact of tuberculosis	3.4	135	9.02 Firm-level technology absorption	3.8	135	4.04 Tuberculosis cases/100,000 pop.*	334.0	131	9.03 FDI and technology transfer	3.9	114	4.05 Business impact of HIV/AIDS	3.3	129	9.04 Individuals using Internet, %*	1.3	140	4.06 HIV prevalence, % adult pop.*	1.3	114	9.05 Broadband Internet subscriptions/100 pop.*	0.0	138	4.07 Infant mortality, deaths/1,000 live births*	81.2	135	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	127	4.08 Life expectancy, years*	53.6	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.09 Quality of primary education	2.5	125	10th pillar: Market size						4.10 Primary education enrollment, net %*	77.0	128	10.01 Domestic market size index, 1–7 (best)*	2.1	126	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	38.1	124	11.01 Local supplier quantity	3.8	134	5.02 Tertiary education enrollment, gross %*	9.5	114	5.03 Quality of the educational system.....	2.7	128	11.02 Local supplier quality	4.0	109	5.04 Quality of math and science education	3.4	106	11.03 State of cluster development	3.1	106	5.05 Quality of management schools	2.7	139	11.04 Nature of competitive advantage	2.6	129	5.06 Internet access in schools	1.7	139	11.05 Value chain breadth	2.5	139	5.07 Availability of research and training services	3.1	127	11.06 Control of international distribution	2.9	141	5.08 Extent of staff training	3.3	114	11.07 Production process sophistication	2.8	123	12th pillar: Innovation						12.01 Capacity for innovation	2.4	127							12.02 Quality of scientific research institutions	2.5	130	12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135	12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74	12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																										
9.01 Availability of latest technologies	3.6	135	4.02 Malaria cases/100,000 pop.*	39,709.6	144																																																																																																																																																																																																																																																																																													
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4.04 Tuberculosis cases/100,000 pop.*	334.0	131	9.03 FDI and technology transfer	3.9	114																																																																																																																																																																																																																																																																																													
4.05 Business impact of HIV/AIDS	3.3	129	9.04 Individuals using Internet, %*	1.3	140																																																																																																																																																																																																																																																																																													
4.06 HIV prevalence, % adult pop.*	1.3	114	9.05 Broadband Internet subscriptions/100 pop.*	0.0	138																																																																																																																																																																																																																																																																																													
4.07 Infant mortality, deaths/1,000 live births*	81.2	135	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	127																																																																																																																																																																																																																																																																																													
4.08 Life expectancy, years*	53.6	129	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128																																																																																																																																																																																																																																																																																													
4.09 Quality of primary education	2.5	125	10th pillar: Market size																																																																																																																																																																																																																																																																																															
4.10 Primary education enrollment, net %*	77.0	128	10.01 Domestic market size index, 1–7 (best)*	2.1	126	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	38.1	124	11.01 Local supplier quantity	3.8	134	5.02 Tertiary education enrollment, gross %*	9.5	114	5.03 Quality of the educational system.....	2.7	128	11.02 Local supplier quality	4.0	109	5.04 Quality of math and science education	3.4	106	11.03 State of cluster development	3.1	106	5.05 Quality of management schools	2.7	139	11.04 Nature of competitive advantage	2.6	129	5.06 Internet access in schools	1.7	139	11.05 Value chain breadth	2.5	139	5.07 Availability of research and training services	3.1	127	11.06 Control of international distribution	2.9	141	5.08 Extent of staff training	3.3	114	11.07 Production process sophistication	2.8	123	12th pillar: Innovation						12.01 Capacity for innovation	2.4	127							12.02 Quality of scientific research institutions	2.5	130	12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135	12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74	12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																
10.01 Domestic market size index, 1–7 (best)*	2.1	126	11th pillar: Business sophistication																																																																																																																																																																																																																																																																																															
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5.01 Secondary education enrollment, gross %*	38.1	124	11.01 Local supplier quantity	3.8	134	5.02 Tertiary education enrollment, gross %*	9.5	114	5.03 Quality of the educational system.....	2.7	128	11.02 Local supplier quality	4.0	109	5.04 Quality of math and science education	3.4	106	11.03 State of cluster development	3.1	106	5.05 Quality of management schools	2.7	139	11.04 Nature of competitive advantage	2.6	129	5.06 Internet access in schools	1.7	139	11.05 Value chain breadth	2.5	139	5.07 Availability of research and training services	3.1	127	11.06 Control of international distribution	2.9	141	5.08 Extent of staff training	3.3	114	11.07 Production process sophistication	2.8	123	12th pillar: Innovation						12.01 Capacity for innovation	2.4	127							12.02 Quality of scientific research institutions	2.5	130	12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135	12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74	12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																		
11.01 Local supplier quantity	3.8	134	5.02 Tertiary education enrollment, gross %*	9.5	114																																																																																																																																																																																																																																																																																													
5.03 Quality of the educational system.....	2.7	128	11.02 Local supplier quality	4.0	109																																																																																																																																																																																																																																																																																													
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12.02 Quality of scientific research institutions	2.5	130	12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135	12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74	12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																																														
12.03 Company spending on R&D	2.7	105	12.04 University-industry collaboration in R&D	2.4	135																																																																																																																																																																																																																																																																																													
12.05 Gov't procurement of advanced tech products	3.5	77	12.05 Availability of scientists and engineers	4.0	74																																																																																																																																																																																																																																																																																													
12.06 PCT patents, applications/million pop.*	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																																																													

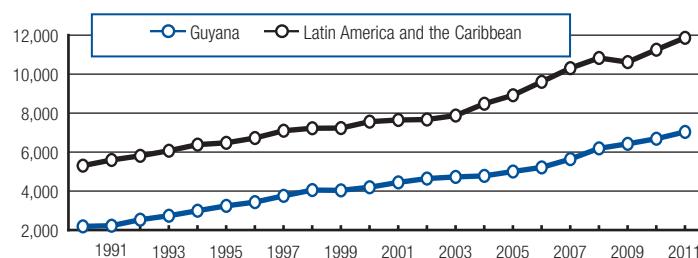
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Guyana

Key indicators, 2011

Population (millions).....	0.8
GDP (US\$ billions).....	2.5
GDP per capita (US\$).....	3,202
GDP (PPP) as share (%) of world total.....	0.01

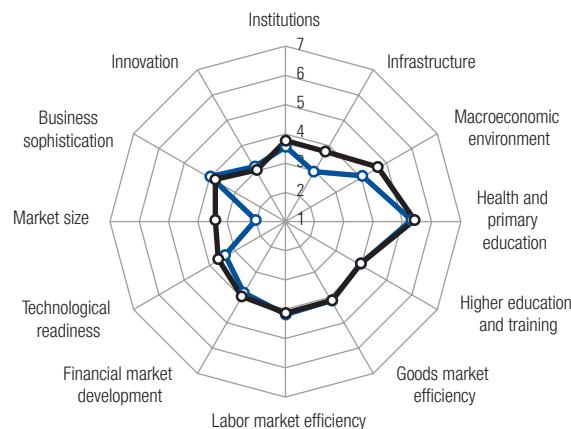
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	109	3.7
GCI 2011–2012 (out of 142).....	109	3.7
GCI 2010–2011 (out of 139).....	110	3.6
Basic requirements (40.0%).....	107	3.9
Institutions.....	100	3.5
Infrastructure.....	109	2.9
Macroeconomic environment.....	109	4.0
Health and primary education.....	99	5.3
Efficiency enhancers (50.0%).....	109	3.6
Higher education and training.....	87	4.0
Goods market efficiency.....	84	4.2
Labor market efficiency.....	85	4.2
Financial market development.....	86	3.9
Technological readiness.....	94	3.4
Market size.....	132	2.0
Innovation and sophistication factors (10.0%).....	71	3.5
Business sophistication.....	64	4.0
Innovation.....	76	3.1

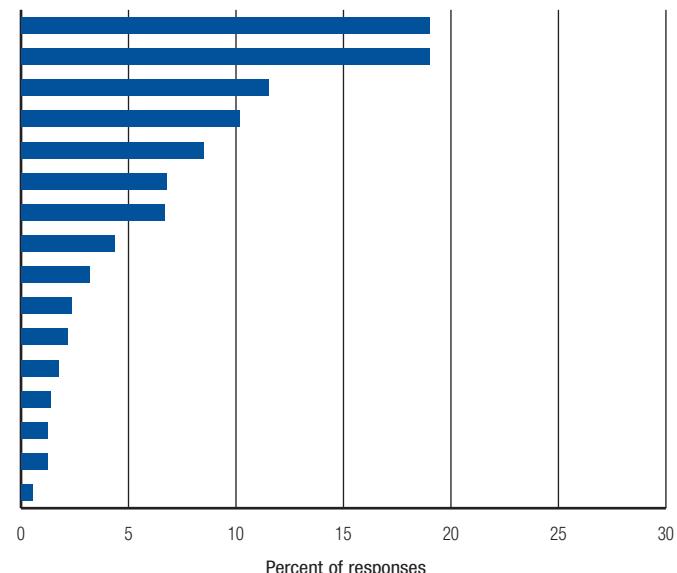
Stage of development



—○— Guyana —○— Efficiency-driven economies

The most problematic factors for doing business

Crime and theft	19.3
Corruption	19.0
Tax rates.....	11.5
Access to financing	10.1
Poor work ethic in national labor force	8.5
Inadequately educated workforce.....	6.8
Inefficient government bureaucracy	6.7
Inadequate supply of infrastructure.....	4.3
Government instability/coups	3.2
Inflation.....	2.3
Poor public health	2.2
Insufficient capacity to innovate	1.7
Policy instability	1.4
Foreign currency regulations.....	1.2
Restrictive labor regulations.....	1.2
Tax regulations	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Guyana

The Global Competitiveness Index in detail

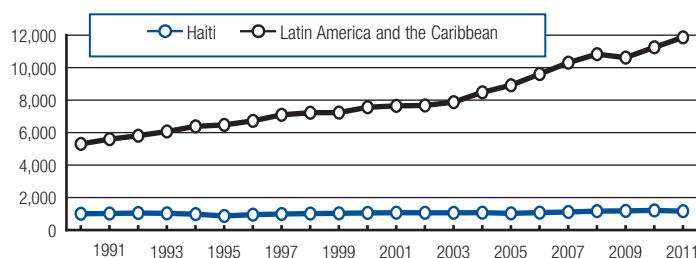
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	3.6	105	6.01 Intensity of local competition	5.0	59																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	3.4	78	6.02 Extent of market dominance	3.5	84																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	2.8	98	6.03 Effectiveness of anti-monopoly policy	3.8	89																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	2.8	70	6.04 Extent and effect of taxation.....	3.5	75																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	3.0	123	6.05 Total tax rate, % profits*	36.1	64																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	3.2	93	6.06 No. procedures to start a business*	8	87																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	2.3	133	6.07 No. days to start a business*	26	93																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.0	85	6.08 Agricultural policy costs.....	4.2	45																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.7	47	6.09 Prevalence of trade barriers	4.2	84																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	3.4	87	6.10 Trade tariffs, % duty*	10.8	109																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	3.2	95	6.11 Prevalence of foreign ownership.....	4.1	110																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	4.2	80	6.12 Business impact of rules on FDI.....	4.5	81																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	3.6	76	6.13 Burden of customs procedures	3.6	98																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	5.3	91	6.14 Imports as a percentage of GDP*	89.8	14																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	3.5	123	6.15 Degree of customer orientation	4.5	81																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	4.5	108	6.16 Buyer sophistication	2.9	115																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	2.8	132	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.8	82	1.19 Strength of auditing and reporting standards	4.2	97	7.01 Cooperation in labor-employer relations	4.5	51	1.20 Efficacy of corporate boards	4.7	52	7.02 Flexibility of wage determination	5.3	47	1.21 Protection of minority shareholders' interests	3.7	108	7.03 Hiring and firing practices	4.9	13	1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.04 Redundancy costs, weeks of salary*	17	78	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.9	83	7.05 Pay and productivity	3.9	69	2.02 Quality of roads.....	3.7	79	7.06 Reliance on professional management	4.4	56	2.03 Quality of railroad infrastructure	1.8	99	7.07 Brain drain	3.0	107	2.04 Quality of port infrastructure	3.3	119	7.08 Women in labor force, ratio to men*	0.53	126	2.05 Quality of air transport infrastructure.....	4.1	93	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	10.1	132	2.07 Quality of electricity supply	3.0	117	8.01 Availability of financial services	4.6	70	2.08 Mobile telephone subscriptions/100 pop.*	68.6	118	8.02 Affordability of financial services	4.1	72	2.09 Fixed telephone lines/100 pop.*	20.2	64	8.03 Financing through local equity market	3.3	77	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.8	49	8.04 Ease of access to loans	2.7	76	3.02 Gross national savings, % GDP*	7.8	133	8.05 Venture capital availability	2.8	52	3.03 Inflation, annual % change*	5.7	87	8.06 Soundness of banks	5.7	43	3.04 General government debt, % GDP*	61.8	108	8.07 Regulation of securities exchanges	3.7	103	3.05 Country credit rating, 0–100 (best)*	26.7	111	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	4.6	109	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	3,786.6	118	4.03 Business impact of tuberculosis	4.9	93	9.01 Availability of latest technologies	5.0	70	4.04 Tuberculosis cases/100,000 pop.*	111.0	98	9.02 Firm-level technology absorption	4.7	74	4.05 Business impact of HIV/AIDS	4.6	99	9.03 FDI and technology transfer	4.1	104	4.06 HIV prevalence, % adult pop.*	1.2	110	9.04 Individuals using Internet, %*	32.0	83	4.07 Infant mortality, deaths/1,000 live births*	25.3	94	9.05 Broadband Internet subscriptions/100 pop.*	2.5	88	4.08 Life expectancy, years*	69.5	96	9.06 Int'l Internet bandwidth, kb/s per user*	12.0	78	4.09 Quality of primary education	4.3	50	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	80.6	123	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	91.0	61	5.02 Tertiary education enrollment, gross %*	11.9	105	10.01 Domestic market size index, 1–7 (best)*	1.8	132	5.03 Quality of the educational system.....	4.2	42	10.02 Foreign market size index, 1–7 (best)*	2.7	130	5.04 Quality of math and science education	4.0	70	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	64	5.06 Internet access in schools	3.6	91	11.01 Local supplier quantity	4.7	76	5.07 Availability of research and training services	3.7	100	11.02 Local supplier quality	4.7	57	5.08 Extent of staff training	4.0	61	11.03 State of cluster development	3.7	71	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.9	44	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.4	83	12.03 Company spending on R&D			11.06 Control of international distribution	4.2	50	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.4	85	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.9	79	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	69	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*								
1.19 Strength of auditing and reporting standards	4.2	97	7.01 Cooperation in labor-employer relations	4.5	51																																																																																																																																																																																																																																																																																																									
1.20 Efficacy of corporate boards	4.7	52	7.02 Flexibility of wage determination	5.3	47																																																																																																																																																																																																																																																																																																									
1.21 Protection of minority shareholders' interests	3.7	108	7.03 Hiring and firing practices	4.9	13																																																																																																																																																																																																																																																																																																									
1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.04 Redundancy costs, weeks of salary*	17	78																																																																																																																																																																																																																																																																																																									
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																																														
2.01 Quality of overall infrastructure	3.9	83	7.05 Pay and productivity	3.9	69																																																																																																																																																																																																																																																																																																									
2.02 Quality of roads.....	3.7	79	7.06 Reliance on professional management	4.4	56																																																																																																																																																																																																																																																																																																									
2.03 Quality of railroad infrastructure	1.8	99	7.07 Brain drain	3.0	107																																																																																																																																																																																																																																																																																																									
2.04 Quality of port infrastructure	3.3	119	7.08 Women in labor force, ratio to men*	0.53	126																																																																																																																																																																																																																																																																																																									
2.05 Quality of air transport infrastructure.....	4.1	93	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																											
2.06 Available airline seat kms/week, millions*	10.1	132	2.07 Quality of electricity supply	3.0	117	8.01 Availability of financial services	4.6	70	2.08 Mobile telephone subscriptions/100 pop.*	68.6	118	8.02 Affordability of financial services	4.1	72	2.09 Fixed telephone lines/100 pop.*	20.2	64	8.03 Financing through local equity market	3.3	77	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.8	49	8.04 Ease of access to loans	2.7	76	3.02 Gross national savings, % GDP*	7.8	133	8.05 Venture capital availability	2.8	52	3.03 Inflation, annual % change*	5.7	87	8.06 Soundness of banks	5.7	43	3.04 General government debt, % GDP*	61.8	108	8.07 Regulation of securities exchanges	3.7	103	3.05 Country credit rating, 0–100 (best)*	26.7	111	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	4.6	109	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	3,786.6	118	4.03 Business impact of tuberculosis	4.9	93	9.01 Availability of latest technologies	5.0	70	4.04 Tuberculosis cases/100,000 pop.*	111.0	98	9.02 Firm-level technology absorption	4.7	74	4.05 Business impact of HIV/AIDS	4.6	99	9.03 FDI and technology transfer	4.1	104	4.06 HIV prevalence, % adult pop.*	1.2	110	9.04 Individuals using Internet, %*	32.0	83	4.07 Infant mortality, deaths/1,000 live births*	25.3	94	9.05 Broadband Internet subscriptions/100 pop.*	2.5	88	4.08 Life expectancy, years*	69.5	96	9.06 Int'l Internet bandwidth, kb/s per user*	12.0	78	4.09 Quality of primary education	4.3	50	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	80.6	123	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	91.0	61	5.02 Tertiary education enrollment, gross %*	11.9	105	10.01 Domestic market size index, 1–7 (best)*	1.8	132	5.03 Quality of the educational system.....	4.2	42	10.02 Foreign market size index, 1–7 (best)*	2.7	130	5.04 Quality of math and science education	4.0	70	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	64	5.06 Internet access in schools	3.6	91	11.01 Local supplier quantity	4.7	76	5.07 Availability of research and training services	3.7	100	11.02 Local supplier quality	4.7	57	5.08 Extent of staff training	4.0	61	11.03 State of cluster development	3.7	71	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.9	44	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.4	83	12.03 Company spending on R&D			11.06 Control of international distribution	4.2	50	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.4	85	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.9	79	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	69	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*																																																																										
2.07 Quality of electricity supply	3.0	117	8.01 Availability of financial services	4.6	70																																																																																																																																																																																																																																																																																																									
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2.09 Fixed telephone lines/100 pop.*	20.2	64	8.03 Financing through local equity market	3.3	77																																																																																																																																																																																																																																																																																																									
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3.03 Inflation, annual % change*	5.7	87	8.06 Soundness of banks	5.7	43																																																																																																																																																																																																																																																																																																									
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4.02 Malaria cases/100,000 pop.*	3,786.6	118	4.03 Business impact of tuberculosis	4.9	93	9.01 Availability of latest technologies	5.0	70	4.04 Tuberculosis cases/100,000 pop.*	111.0	98	9.02 Firm-level technology absorption	4.7	74	4.05 Business impact of HIV/AIDS	4.6	99	9.03 FDI and technology transfer	4.1	104	4.06 HIV prevalence, % adult pop.*	1.2	110	9.04 Individuals using Internet, %*	32.0	83	4.07 Infant mortality, deaths/1,000 live births*	25.3	94	9.05 Broadband Internet subscriptions/100 pop.*	2.5	88	4.08 Life expectancy, years*	69.5	96	9.06 Int'l Internet bandwidth, kb/s per user*	12.0	78	4.09 Quality of primary education	4.3	50	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	80.6	123	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	91.0	61	5.02 Tertiary education enrollment, gross %*	11.9	105	10.01 Domestic market size index, 1–7 (best)*	1.8	132	5.03 Quality of the educational system.....	4.2	42	10.02 Foreign market size index, 1–7 (best)*	2.7	130	5.04 Quality of math and science education	4.0	70	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	64	5.06 Internet access in schools	3.6	91	11.01 Local supplier quantity	4.7	76	5.07 Availability of research and training services	3.7	100	11.02 Local supplier quality	4.7	57	5.08 Extent of staff training	4.0	61	11.03 State of cluster development	3.7	71	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.9	44	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.4	83	12.03 Company spending on R&D			11.06 Control of international distribution	4.2	50	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.4	85	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.9	79	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	69	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*																																																																																																																																																		
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Haiti

Key indicators, 2011

Population (millions).....	10.2
GDP (US\$ billions).....	7.4
GDP per capita (US\$).....	738
GDP (PPP) as share (%) of world total.....	0.02

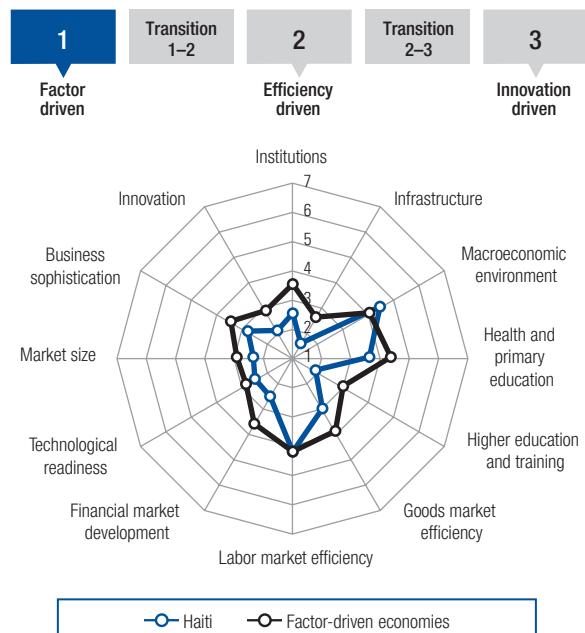
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

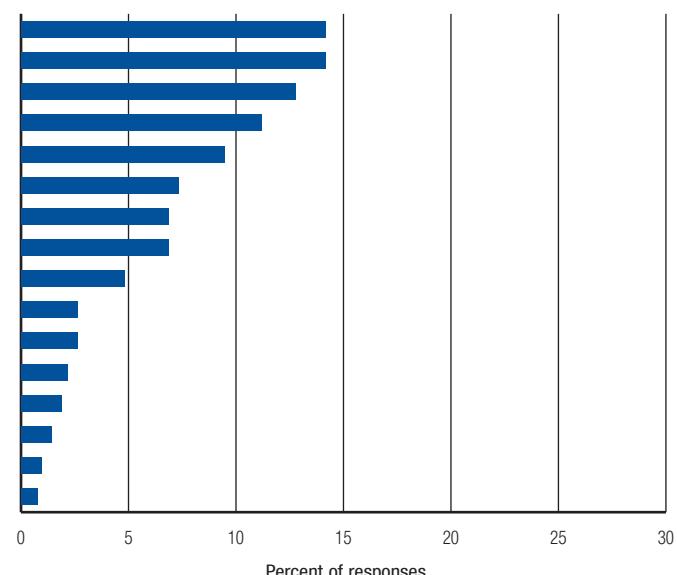
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	142	2.9
GCI 2011–2012 (out of 142).....	141	2.9
GCI 2010–2011 (out of 139).....	n/a	n/a
Basic requirements (60.0%).....	140	3.0
Institutions.....	143	2.5
Infrastructure.....	144	1.5
Macroeconomic environment.....	86	4.4
Health and primary education.....	134	3.6
Efficiency enhancers (35.0%).....	143	2.8
Higher education and training.....	144	1.9
Goods market efficiency.....	142	3.0
Labor market efficiency.....	83	4.2
Financial market development.....	141	2.6
Technological readiness.....	138	2.5
Market size.....	127	2.3
Innovation and sophistication factors (5.0%).....	143	2.4
Business sophistication.....	142	2.8
Innovation.....	143	2.0

Stage of development



The most problematic factors for doing business

Access to financing	14.2
Corruption	14.2
Policy instability	12.8
Inadequate supply of infrastructure.....	11.2
Government instability/coups	9.5
Crime and theft	7.3
Inadequately educated workforce.....	6.8
Inefficient government bureaucracy	6.8
Poor work ethic in national labor force	4.8
Restrictive labor regulations	2.6
Tax regulations	2.6
Tax rates	2.2
Poor public health	1.9
Foreign currency regulations	1.4
Inflation	0.9
Insufficient capacity to innovate	0.8



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	2.1	143	6.01 Intensity of local competition	3.7	134
1.02 Intellectual property protection	1.6	144	6.02 Extent of market dominance	2.4	144
1.03 Diversion of public funds	2.1	137	6.03 Effectiveness of anti-monopoly policy	2.6	143
1.04 Public trust in politicians.....	1.5	144	6.04 Extent and effect of taxation.....	3.0	118
1.05 Irregular payments and bribes.....	2.7	131	6.05 Total tax rate, % profits*	40.8	78
1.06 Judicial independence.....	1.8	142	6.06 No. procedures to start a business*	12	121
1.07 Favoritism in decisions of government officials	2.1	137	6.07 No. days to start a business*	105	138
1.08 Wastefulness of government spending.....	2.0	140	6.08 Agricultural policy costs.....	2.6	141
1.09 Burden of government regulation	2.9	115	6.09 Prevalence of trade barriers	3.5	130
1.10 Efficiency of legal framework in settling disputes	2.1	143	6.10 Trade tariffs, % duty*	5.4	74
1.11 Efficiency of legal framework in challenging regs.	2.1	143	6.11 Prevalence of foreign ownership.....	3.0	139
1.12 Transparency of government policymaking.....	2.6	143	6.12 Business impact of rules on FDI.....	3.3	134
1.13 Gov't services for improved business performance	1.8	138	6.13 Burden of customs procedures	2.4	142
1.14 Business costs of terrorism.....	5.2	99	6.14 Imports as a percentage of GDP*	56.1	49
1.15 Business costs of crime and violence.....	2.5	138	6.15 Degree of customer orientation	3.2	142
1.16 Organized crime.....	3.5	135	6.16 Buyer sophistication	2.1	142
1.17 Reliability of police services	2.6	136			
1.18 Ethical behavior of firms	2.8	142			
1.19 Strength of auditing and reporting standards	2.9	141			
1.20 Efficacy of corporate boards	4.2	97			
1.21 Protection of minority shareholders' interests	2.6	144			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	1.9	144	7.01 Cooperation in labor-employer relations	3.7	124
2.02 Quality of roads.....	1.8	143	7.02 Flexibility of wage determination.....	5.6	19
2.03 Quality of railroad infrastructure	1.3	116	7.03 Hiring and firing practices.....	4.2	53
2.04 Quality of port infrastructure	1.9	141	7.04 Redundancy costs, weeks of salary*	10	38
2.05 Quality of air transport infrastructure.....	2.2	144	7.05 Pay and productivity.....	3.6	94
2.06 Available airline seat kms/week, millions*	24.4	113	7.06 Reliance on professional management	3.2	137
2.07 Quality of electricity supply	1.6	139	7.07 Brain drain	1.6	143
2.08 Mobile telephone subscriptions/100 pop.*	41.5	136	7.08 Women in labor force, ratio to men*	0.87	40
2.09 Fixed telephone lines/100 pop.*	0.5	134			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-3.7	83	8.01 Availability of financial services	3.0	138
3.02 Gross national savings, % GDP*	24.5	48	8.02 Affordability of financial services	2.7	139
3.03 Inflation, annual % change*	7.4	101	8.03 Financing through local equity market	1.6	144
3.04 General government debt, % GDP*	10.6	13	8.04 Ease of access to loans	1.6	142
3.05 Country credit rating, 0–100 (best)*	12.6	139	8.05 Venture capital availability	1.5	144
4th pillar: Health and primary education					
4.01 Business impact of malaria	4.1	121	8.06 Soundness of banks	4.4	115
4.02 Malaria cases/100,000 pop.*	2,580.0	113	8.07 Regulation of securities exchanges	1.9	143
4.03 Business impact of tuberculosis	4.2	121	8.08 Legal rights index, 0–10 (best)*	3	118
4.04 Tuberculosis cases/100,000 pop.*	230.0	121			
4.05 Business impact of HIV/AIDS	4.4	111			
4.06 HIV prevalence, % adult pop.*	1.9	122			
4.07 Infant mortality, deaths/1,000 live births*	70.4	131			
4.08 Life expectancy, years*	61.8	117			
4.09 Quality of primary education	2.1	139			
4.10 Primary education enrollment, net %*	56.8	141			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	20.8	144	9.01 Availability of latest technologies	3.8	130
5.02 Tertiary education enrollment, gross %*	n/a	n/a	9.02 Firm-level technology absorption	3.9	130
5.03 Quality of the educational system	2.1	141	9.03 FDI and technology transfer	3.7	127
5.04 Quality of math and science education	2.6	130	9.04 Individuals using Internet, %*	8.4	122
5.05 Quality of management schools	2.7	140	9.05 Broadband Internet subscriptions/100 pop.*	0.0	143
5.06 Internet access in schools	1.9	137	9.06 Int'l Internet bandwidth, kb/s per user*	0.2	143
5.07 Availability of research and training services	2.4	142	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128
5.08 Extent of staff training	2.3	144			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.7	134			
6.02 Extent of market dominance	2.4	144			
6.03 Effectiveness of anti-monopoly policy	2.6	143			
6.04 Extent and effect of taxation	3.0	118			
6.05 Total tax rate, % profits*	40.8	78			
6.06 No. procedures to start a business*	12	121			
6.07 No. days to start a business*	105	138			
6.08 Agricultural policy costs	2.6	141			
6.09 Prevalence of trade barriers	3.5	130			
6.10 Trade tariffs, % duty*	5.4	74			
6.11 Prevalence of foreign ownership	3.0	139			
6.12 Business impact of rules on FDI	3.3	134			
6.13 Burden of customs procedures	2.4	142			
6.14 Imports as a percentage of GDP*	56.1	49			
6.15 Degree of customer orientation	3.2	142			
6.16 Buyer sophistication	2.1	142			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.7	124			
7.02 Flexibility of wage determination	5.6	19			
7.03 Hiring and firing practices	4.2	53			
7.04 Redundancy costs, weeks of salary*	10	38			
7.05 Pay and productivity	3.6	94			
7.06 Reliance on professional management	3.2	137			
7.07 Brain drain	1.6	143			
7.08 Women in labor force, ratio to men*	0.87	40			
8th pillar: Financial market development					
8.01 Availability of financial services	3.0	138			
8.02 Affordability of financial services	2.7	139			
8.03 Financing through local equity market	1.6	144			
8.04 Ease of access to loans	1.6	142			
8.05 Venture capital availability	1.5	144			
8.06 Soundness of banks	4.4	115			
8.07 Regulation of securities exchanges	1.9	143			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	3.8	130			
9.02 Firm-level technology absorption	3.9	130			
9.03 FDI and technology transfer	3.7	127			
9.04 Individuals using Internet, %*	8.4	122			
9.05 Broadband Internet subscriptions/100 pop.*	0.0	143			
9.06 Int'l Internet bandwidth, kb/s per user*	0.2	143			
9.07 Mobile broadband subscriptions/100 pop.*	0.0	128			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.3	120			
10.02 Foreign market size index, 1–7 (best)*	2.4	136			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.3	142			
11.02 Local supplier quality	3.3	141			
11.03 State of cluster development	2.5	138			
11.04 Nature of competitive advantage	2.6	131			
11.05 Value chain breadth	2.7	131			
11.06 Control of international distribution	3.3	130			
11.07 Production process sophistication	2.1	144			
11.08 Extent of marketing	2.4	140			
11.09 Willingness to delegate authority	2.4	141			
12th pillar: Innovation					
12.01 Capacity for innovation	2.3	138			
12.02 Quality of scientific research institutions	1.9	144			
12.03 Company spending on R&D	2.2	137			
12.04 University-industry collaboration in R&D	2.0	142			
12.05 Gov't procurement of advanced tech products	2.3	140			
12.06 Availability of scientists and engineers	2.9	136			
12.07 PCT patents, applications/million pop.*	0.0	112			

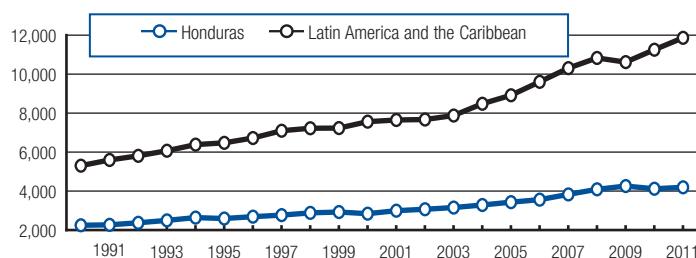
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Honduras

Key indicators, 2011

Population (millions).....	7.8
GDP (US\$ billions).....	17.4
GDP per capita (US\$).....	2,116
GDP (PPP) as share (%) of world total.....	0.05

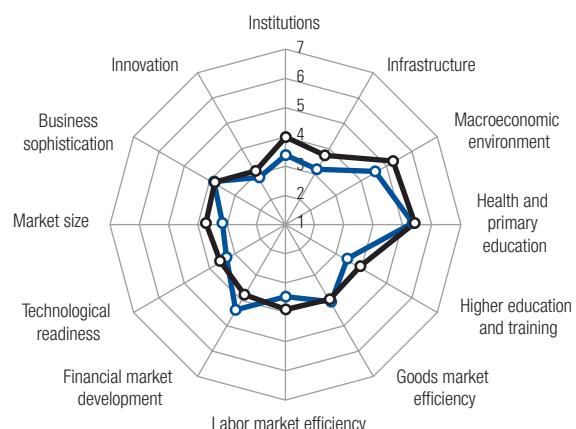
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	90	3.9
GCI 2011–2012 (out of 142).....	86	4.0
GCI 2010–2011 (out of 139).....	91	3.9
Basic requirements (57.7%).....	101	4.1
Institutions.....	118	3.3
Infrastructure.....	101	3.1
Macroeconomic environment	80	4.5
Health and primary education.....	96	5.3
Efficiency enhancers (36.7%).....	102	3.7
Higher education and training.....	106	3.4
Goods market efficiency	92	4.1
Labor market efficiency	134	3.5
Financial market development	51	4.4
Technological readiness.....	97	3.3
Market size.....	88	3.2
Innovation and sophistication factors (5.6%).....	91	3.3
Business sophistication	77	3.8
Innovation.....	112	2.8

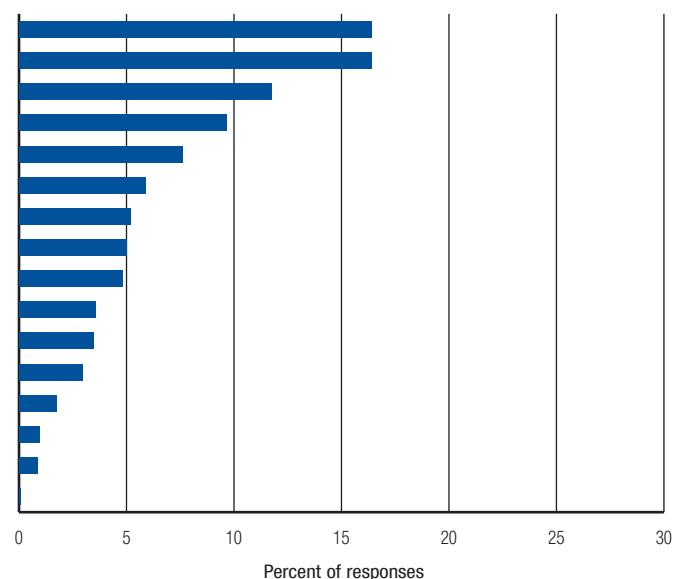
Stage of development



—○— Honduras —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Crime and theft	20.2
Corruption	16.4
Inefficient government bureaucracy	11.7
Access to financing	9.7
Tax rates.....	7.6
Policy instability	5.9
Tax regulations	5.2
Restrictive labor regulations	5.0
Inadequate supply of infrastructure.....	4.8
Poor work ethic in national labor force	3.5
Inadequately educated workforce.....	3.5
Inflation.....	2.9
Insufficient capacity to innovate	1.7
Poor public health	0.9
Government instability/coups	0.9
Foreign currency regulations.....	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Honduras

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.6	107	6.01 Intensity of local competition	4.6	89
1.02 Intellectual property protection	3.2	90	6.02 Extent of market dominance	3.4	94
1.03 Diversion of public funds	2.7	101	6.03 Effectiveness of anti-monopoly policy	3.7	94
1.04 Public trust in politicians.....	2.2	109	6.04 Extent and effect of taxation.....	2.8	127
1.05 Irregular payments and bribes.....	3.6	87	6.05 Total tax rate, % profits*	44.0	92
1.06 Judicial independence.....	3.8	69	6.06 No. procedures to start a business*	13	130
1.07 Favoritism in decisions of government officials	2.5	115	6.07 No. days to start a business*	14	66
1.08 Wastefulness of government spending.....	2.3	125	6.08 Agricultural policy costs.....	3.6	101
1.09 Burden of government regulation	3.1	93	6.09 Prevalence of trade barriers	4.0	94
1.10 Efficiency of legal framework in settling disputes	3.2	102	6.10 Trade tariffs, % duty*	4.4	58
1.11 Efficiency of legal framework in challenging regs.	3.5	77	6.11 Prevalence of foreign ownership.....	4.9	62
1.12 Transparency of government policymaking.....	4.2	79	6.12 Business impact of rules on FDI.....	4.4	91
1.13 Gov't services for improved business performance	2.7	128	6.13 Burden of customs procedures	3.7	88
1.14 Business costs of terrorism.....	4.2	131	6.14 Imports as a percentage of GDP*	68.1	34
1.15 Business costs of crime and violence.....	2.0	142	6.15 Degree of customer orientation	4.5	82
1.16 Organized crime.....	2.7	141	6.16 Buyer sophistication	3.4	70
1.17 Reliability of police services	3.0	125			
1.18 Ethical behavior of firms	3.8	79			
1.19 Strength of auditing and reporting standards	4.8	57			
1.20 Efficacy of corporate boards	4.6	63			
1.21 Protection of minority shareholders' interests	4.2	72			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.7	97	7.01 Cooperation in labor-employer relations	4.4	62
2.02 Quality of roads.....	3.3	92	7.02 Flexibility of wage determination.....	4.4	110
2.03 Quality of railroad infrastructure	1.1	120	7.03 Hiring and firing practices.....	3.2	121
2.04 Quality of port infrastructure	4.6	55	7.04 Redundancy costs, weeks of salary*	30	126
2.05 Quality of air transport infrastructure.....	4.5	71	7.05 Pay and productivity.....	3.4	109
2.06 Available airline seat kms/week, millions*	27.2	111	7.06 Reliance on professional management	3.8	104
2.07 Quality of electricity supply	3.6	106	7.07 Brain drain	3.0	100
2.08 Mobile telephone subscriptions/100 pop.*	104.0	79	7.08 Women in labor force, ratio to men*	0.52	127
2.09 Fixed telephone lines/100 pop.*	7.9	100			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.8	69			
3.02 Gross national savings, % GDP*	18.4	79			
3.03 Inflation, annual % change*	6.8	99			
3.04 General government debt, % GDP*	28.1	38			
3.05 Country credit rating, 0–100 (best)*	30.6	103			
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.1	103	8.01 Availability of financial services	5.1	41
4.02 Malaria cases/100,000 pop.*	368.1	106	8.02 Affordability of financial services	4.5	49
4.03 Business impact of tuberculosis	5.2	81	8.03 Financing through local equity market	2.0	138
4.04 Tuberculosis cases/100,000 pop.*	51.0	73	8.04 Ease of access to loans	2.8	71
4.05 Business impact of HIV/AIDS	4.6	100	8.05 Venture capital availability	2.5	79
4.06 HIV prevalence, % adult pop.*	0.8	98	8.06 Soundness of banks	5.9	31
4.07 Infant mortality, deaths/1,000 live births*	20.3	86	8.07 Regulation of securities exchanges	4.8	36
4.08 Life expectancy, years*	72.8	85	8.08 Legal rights index, 0–10 (best)*	8	24
4.09 Quality of primary education	2.2	135			
4.10 Primary education enrollment, net %*	94.8	57			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	73.5	100			
5.02 Tertiary education enrollment, gross %*	18.8	92			
5.03 Quality of the educational system.....	2.4	135			
5.04 Quality of math and science education	2.3	138			
5.05 Quality of management schools	3.6	109			
5.06 Internet access in schools	3.0	115			
5.07 Availability of research and training services	3.7	94			
5.08 Extent of staff training	4.0	63			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.6	89			
6.02 Extent of market dominance	3.4	94			
6.03 Effectiveness of anti-monopoly policy	3.7	94			
6.04 Extent and effect of taxation.....	2.8	127			
6.05 Total tax rate, % profits*	44.0	92			
6.06 No. procedures to start a business*	13	130			
6.07 No. days to start a business*	14	66			
6.08 Agricultural policy costs.....	3.6	101			
6.09 Prevalence of trade barriers	4.0	94			
6.10 Trade tariffs, % duty*	4.4	58			
6.11 Prevalence of foreign ownership.....	4.9	62			
6.12 Business impact of rules on FDI.....	4.4	91			
6.13 Burden of customs procedures	3.7	88			
6.14 Imports as a percentage of GDP*	68.1	34			
6.15 Degree of customer orientation	4.5	82			
6.16 Buyer sophistication	3.4	70			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.4	62			
7.02 Flexibility of wage determination.....	4.4	110			
7.03 Hiring and firing practices.....	3.2	121			
7.04 Redundancy costs, weeks of salary*	30	126			
7.05 Pay and productivity.....	3.4	109			
7.06 Reliance on professional management	3.8	104			
7.07 Brain drain	3.0	100			
7.08 Women in labor force, ratio to men*	0.52	127			
8th pillar: Financial market development					
8.01 Availability of financial services	5.1	41			
8.02 Affordability of financial services	4.5	49			
8.03 Financing through local equity market	2.0	138			
8.04 Ease of access to loans	2.8	71			
8.05 Venture capital availability	2.5	79			
8.06 Soundness of banks	5.9	31			
8.07 Regulation of securities exchanges	4.8	36			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.8	78			
9.02 Firm-level technology absorption	4.9	60			
9.03 FDI and technology transfer	5.1	29			
9.04 Individuals using Internet, %*	15.9	104			
9.05 Broadband Internet subscriptions/100 pop.*	0.0	133			
9.06 Int'l Internet bandwidth, kb/s per user*	4.9	107			
9.07 Mobile broadband subscriptions/100 pop.*	3.7	89			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.0	90			
10.02 Foreign market size index, 1–7 (best)*	3.7	90			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.5	91			
11.02 Local supplier quality	4.5	70			
11.03 State of cluster development	3.8	63			
11.04 Nature of competitive advantage	3.0	108			
11.05 Value chain breadth	3.6	64			
11.06 Control of international distribution	4.1	59			
11.07 Production process sophistication	3.4	92			
11.08 Extent of marketing	3.9	78			
11.09 Willingness to delegate authority	3.8	60			
12th pillar: Innovation					
12.01 Capacity for innovation	2.8	98			
12.02 Quality of scientific research institutions	2.8	117			
12.03 Company spending on R&D	3.0	80			
12.04 University-industry collaboration in R&D	3.2	96			
12.05 Gov't procurement of advanced tech products	3.1	104			
12.06 Availability of scientists and engineers	3.4	119			
12.07 PCT patents, applications/million pop.*	0.0	119			

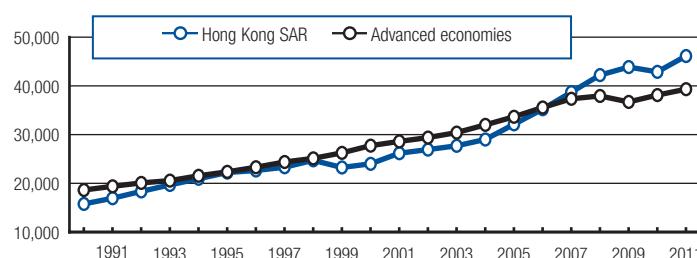
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Hong Kong SAR

Key indicators, 2011

Population (millions).....	7.4
GDP (US\$ billions).....	243.3
GDP per capita (US\$).....	34,049
GDP (PPP) as share (%) of world total.....	0.45

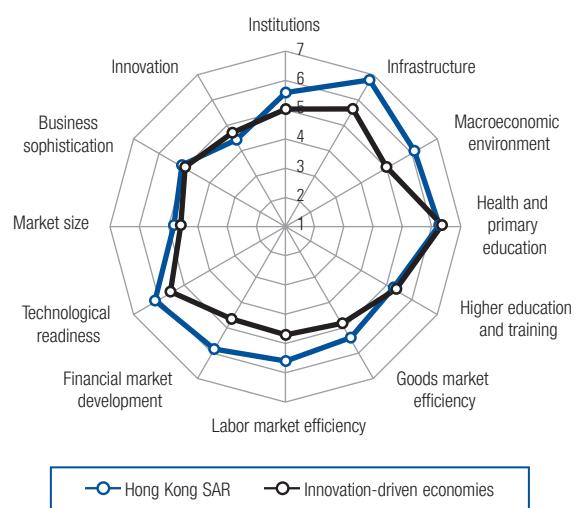
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

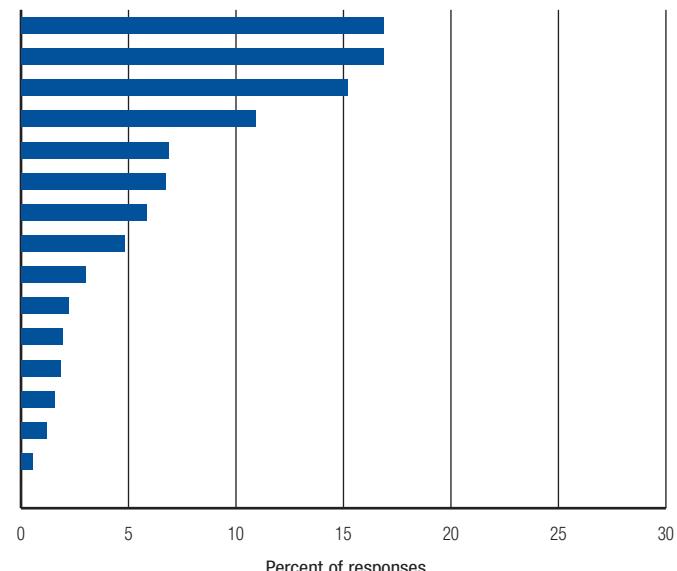
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	9	5.4
GCI 2011–2012 (out of 142).....	11	5.4
GCI 2010–2011 (out of 139).....	11	5.3
Basic requirements (20.0%).....	3	6.1
Institutions.....	10	5.5
Infrastructure.....	1	6.7
Macroeconomic environment.....	15	6.1
Health and primary education.....	26	6.2
Efficiency enhancers (50.0%).....	3	5.5
Higher education and training.....	22	5.3
Goods market efficiency.....	2	5.4
Labor market efficiency.....	3	5.6
Financial market development.....	1	5.9
Technological readiness.....	4	6.2
Market size.....	26	4.8
Innovation and sophistication factors (30.0%).....	22	4.7
Business sophistication.....	17	5.1
Innovation.....	26	4.4

Stage of development



The most problematic factors for doing business

Inflation.....	20.6
Insufficient capacity to innovate.....	16.9
Inefficient government bureaucracy.....	15.2
Inadequately educated workforce.....	10.9
Access to financing.....	6.9
Restrictive labor regulations.....	6.7
Inadequate supply of infrastructure.....	5.8
Policy instability.....	4.8
Poor work ethic in national labor force.....	3.0
Poor public health.....	2.2
Tax rates.....	1.9
Tax regulations.....	1.8
Foreign currency regulations.....	1.6
Government instability/coups.....	1.2
Corruption.....	0.5
Crime and theft.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Hong Kong SAR

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.1	7	6.01 Intensity of local competition	5.8	9
1.02 Intellectual property protection	5.6	11	6.02 Extent of market dominance	3.9	56
1.03 Diversion of public funds	5.7	12	6.03 Effectiveness of anti-monopoly policy	4.2	55
1.04 Public trust in politicians.....	4.1	24	6.04 Extent and effect of taxation.....	5.6	4
1.05 Irregular payments and bribes.....	6.1	15	6.05 Total tax rate, % profits*	23.0	18
1.06 Judicial independence.....	6.0	12	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	3.9	33	6.07 No. days to start a business*	3	4
1.08 Wastefulness of government spending.....	4.5	17	6.08 Agricultural policy costs.....	4.7	15
1.09 Burden of government regulation	5.0	4	6.09 Prevalence of trade barriers	5.9	4
1.10 Efficiency of legal framework in settling disputes	5.6	6	6.10 Trade tariffs, % duty*	0.0	1
1.11 Efficiency of legal framework in challenging regs.	5.4	7	6.11 Prevalence of foreign ownership.....	6.0	5
1.12 Transparency of government policymaking.....	5.9	4	6.12 Business impact of rules on FDI.....	6.0	4
1.13 Gov't services for improved business performance	4.7	10	6.13 Burden of customs procedures	6.1	3
1.14 Business costs of terrorism.....	5.9	52	6.14 Imports as a percentage of GDP*	233.1	1
1.15 Business costs of crime and violence.....	6.0	10	6.15 Degree of customer orientation	5.4	14
1.16 Organized crime.....	6.1	29	6.16 Buyer sophistication	4.7	7
1.17 Reliability of police services	6.2	10			
1.18 Ethical behavior of firms	5.7	17			
1.19 Strength of auditing and reporting standards	6.0	10			
1.20 Efficacy of corporate boards	5.0	28			
1.21 Protection of minority shareholders' interests	5.3	13			
1.22 Strength of investor protection, 0–10 (best)*	9.0	3			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.5	4	7.01 Cooperation in labor-employer relations	5.4	9
2.02 Quality of roads.....	6.3	8	7.02 Flexibility of wage determination.....	6.0	6
2.03 Quality of railroad infrastructure	6.4	3	7.03 Hiring and firing practices.....	5.8	1
2.04 Quality of port infrastructure	6.5	3	7.04 Redundancy costs, weeks of salary*	6.	16
2.05 Quality of air transport infrastructure.....	6.7	2	7.05 Pay and productivity.....	5.4	1
2.06 Available airline seat kms/week, millions*	2,396.3	14	7.06 Reliance on professional management	5.0	32
2.07 Quality of electricity supply	6.8	3	7.07 Brain drain	5.4	8
2.08 Mobile telephone subscriptions/100 pop.*	209.6	1	7.08 Women in labor force, ratio to men*	0.76	82
2.09 Fixed telephone lines/100 pop.*	61.1	3			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	3.7	14			
3.02 Gross national savings, % GDP*	27.0	34			
3.03 Inflation, annual % change*	5.3	80			
3.04 General government debt, % GDP*	33.9	52			
3.05 Country credit rating, 0–100 (best)*	85.6	14			
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.01 Availability of financial services	6.2	7
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.02 Affordability of financial services	6.0	1
4.03 Business impact of tuberculosis	5.6	61	8.03 Financing through local equity market	5.7	1
4.04 Tuberculosis cases/100,000 pop.*	80.0	85	8.04 Ease of access to loans	4.4	7
4.05 Business impact of HIV/AIDS	5.5	64	8.05 Venture capital availability	4.5	2
4.06 HIV prevalence, % adult pop.*	0.0	1	8.06 Soundness of banks	6.5	7
4.07 Infant mortality, deaths/1,000 live births*	1.3	1	8.07 Regulation of securities exchanges	5.7	9
4.08 Life expectancy, years*	82.9	2	8.08 Legal rights index, 0–10 (best)*	10	1
4.09 Quality of primary education	4.8	29			
4.10 Primary education enrollment, net %*	93.8	68			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	83.0	85			
5.02 Tertiary education enrollment, gross %*	59.7	37			
5.03 Quality of the educational system	4.8	23			
5.04 Quality of math and science education	5.4	11			
5.05 Quality of management schools	5.3	17			
5.06 Internet access in schools	6.0	16			
5.07 Availability of research and training services	5.5	10			
5.08 Extent of staff training	4.6	24			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.8	9			
6.02 Extent of market dominance	3.9	56			
6.03 Effectiveness of anti-monopoly policy	4.2	55			
6.04 Extent and effect of taxation	5.6	4			
6.05 Total tax rate, % profits*	23.0	18			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	3	4			
6.08 Agricultural policy costs	4.7	15			
6.09 Prevalence of trade barriers	5.9	4			
6.10 Trade tariffs, % duty*	0.0	1			
6.11 Prevalence of foreign ownership	6.0	5			
6.12 Business impact of rules on FDI	6.0	4			
6.13 Burden of customs procedures	6.1	3			
6.14 Imports as a percentage of GDP*	233.1	1			
6.15 Degree of customer orientation	5.4	14			
6.16 Buyer sophistication	4.7	7			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.4	9			
7.02 Flexibility of wage determination	6.0	6			
7.03 Hiring and firing practices	5.8	1			
7.04 Redundancy costs, weeks of salary*	6.	16			
7.05 Pay and productivity	5.4	1			
7.06 Reliance on professional management	5.0	32			
7.07 Brain drain	5.4	8			
7.08 Women in labor force, ratio to men*	0.76	82			
8th pillar: Financial market development					
8.01 Availability of financial services	6.2	7			
8.02 Affordability of financial services	6.0	1			
8.03 Financing through local equity market	5.7	1			
8.04 Ease of access to loans	4.4	7			
8.05 Venture capital availability	4.5	2			
8.06 Soundness of banks	6.5	7			
8.07 Regulation of securities exchanges	5.7	9			
8.08 Legal rights index, 0–10 (best)*	10	1			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.5	8			
9.02 Firm-level technology absorption	6.0	7			
9.03 FDI and technology transfer	5.5	10			
9.04 Individuals using Internet, %*	74.5	25			
9.05 Broadband Internet subscriptions/100 pop.*	42.6	1			
9.06 Int'l Internet bandwidth, kb/s per user*	964.6	1			
9.07 Mobile broadband subscriptions/100 pop.*	51.8	14			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.4	36			
10.02 Foreign market size index, 1–7 (best)*	6.2	6			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.6	11			
11.02 Local supplier quality	5.4	20			
11.03 State of cluster development	5.1	11			
11.04 Nature of competitive advantage	5.1	20			
11.05 Value chain breadth	5.0	17			
11.06 Control of international distribution	5.0	13			
11.07 Production process sophistication	4.7	31			
11.08 Extent of marketing	5.4	13			
11.09 Willingness to delegate authority	4.6	23			
12th pillar: Innovation					
12.01 Capacity for innovation	3.6	37			
12.02 Quality of scientific research institutions	4.7	31			
12.03 Company spending on R&D	3.8	29			
12.04 University-industry collaboration in R&D	4.8	24			
12.05 Gov't procurement of advanced tech products	4.0	31			
12.06 Availability of scientists and engineers	4.6	36			
12.07 PCT patents, applications/million pop.*	n/a	n/a			

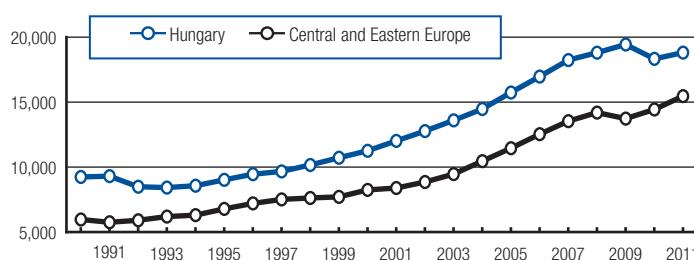
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Hungary

Key indicators, 2011

Population (millions).....	10.4
GDP (US\$ billions).....	140.3
GDP per capita (US\$).....	14,050
GDP (PPP) as share (%) of world total.....	0.25

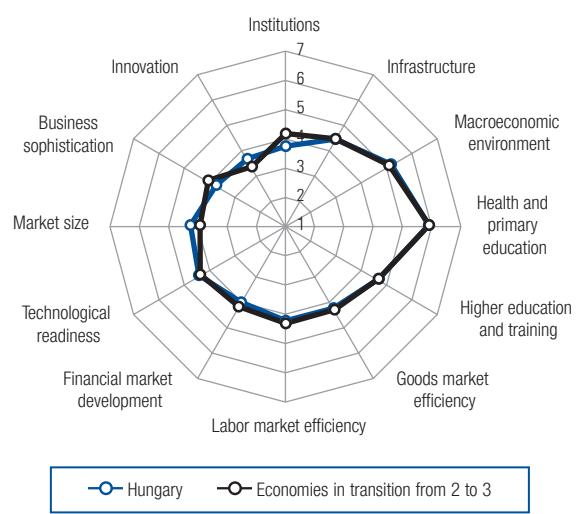
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

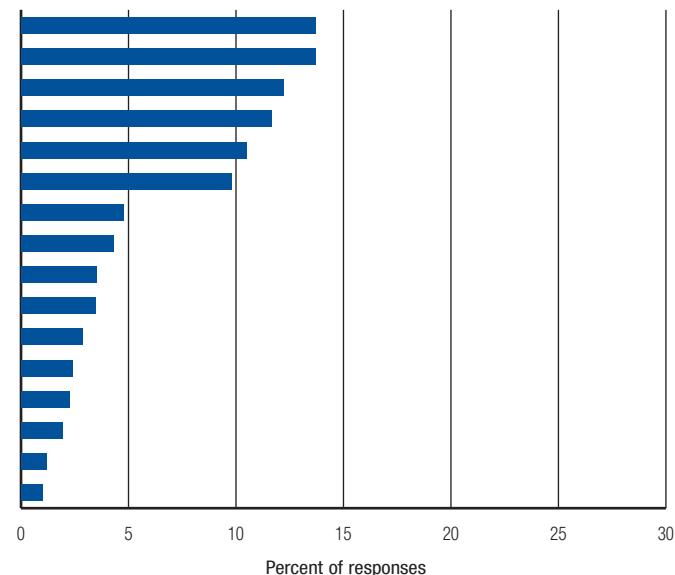
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	60	4.3
GCI 2011–2012 (out of 142).....	48	4.4
GCI 2010–2011 (out of 139).....	52	4.3
Basic requirements (27.4%).....	55	4.8
Institutions.....	80	3.7
Infrastructure.....	50	4.4
Macroeconomic environment	44	5.2
Health and primary education.....	51	5.9
Efficiency enhancers (50.0%).....	52	4.3
Higher education and training.....	49	4.7
Goods market efficiency	67	4.3
Labor market efficiency	79	4.3
Financial market development	72	4.0
Technological readiness.....	49	4.4
Market size.....	52	4.3
Innovation and sophistication factors (22.6%).....	58	3.7
Business sophistication	86	3.7
Innovation.....	37	3.6

Stage of development



The most problematic factors for doing business

Policy instability	14.5
Access to financing	13.7
Tax rates.....	12.2
Tax regulations	11.7
Inefficient government bureaucracy	10.5
Corruption	9.8
Poor work ethic in national labor force	4.8
Inflation.....	4.3
Insufficient capacity to innovate	3.5
Inadequately educated workforce.....	3.4
Restrictive labor regulations.....	2.8
Poor public health	2.4
Inadequate supply of infrastructure.....	2.3
Foreign currency regulations.....	1.9
Government instability/coups	1.2
Crime and theft	1.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Hungary

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.8	93	6.01 Intensity of local competition	5.3	38
1.02 Intellectual property protection	4.0	48	6.02 Extent of market dominance	3.4	91
1.03 Diversion of public funds	2.6	106	6.03 Effectiveness of anti-monopoly policy	3.8	83
1.04 Public trust in politicians	1.8	128	6.04 Extent and effect of taxation	2.5	134
1.05 Irregular payments and bribes	4.3	55	6.05 Total tax rate, % profits*	52.4	114
1.06 Judicial independence	3.7	72	6.06 No. procedures to start a business*	4	20
1.07 Favoritism in decisions of government officials	2.6	107	6.07 No. days to start a business*	4	8
1.08 Wastefulness of government spending	2.6	109	6.08 Agricultural policy costs	3.8	84
1.09 Burden of government regulation	2.3	138	6.09 Prevalence of trade barriers	4.8	32
1.10 Efficiency of legal framework in settling disputes	3.0	117	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	2.5	135	6.11 Prevalence of foreign ownership	5.6	16
1.12 Transparency of government policymaking	3.8	115	6.12 Business impact of rules on FDI	4.6	77
1.13 Gov't services for improved business performance	3.0	112	6.13 Burden of customs procedures	4.7	38
1.14 Business costs of terrorism	6.5	6	6.14 Imports as a percentage of GDP*	84.9	19
1.15 Business costs of crime and violence	5.0	61	6.15 Degree of customer orientation	4.3	103
1.16 Organized crime	5.4	63	6.16 Buyer sophistication	2.7	123
1.17 Reliability of police services	4.2	70			
1.18 Ethical behavior of firms	3.6	98			
1.19 Strength of auditing and reporting standards	5.1	43			
1.20 Efficacy of corporate boards	4.3	94			
1.21 Protection of minority shareholders' interests	4.0	85			
1.22 Strength of investor protection, 0–10 (best)*	4.3	101			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.8	51	7.01 Cooperation in labor-employer relations	4.0	99
2.02 Quality of roads	4.0	69	7.02 Flexibility of wage determination	5.0	72
2.03 Quality of railroad infrastructure	3.5	42	7.03 Hiring and firing practices	4.2	50
2.04 Quality of port infrastructure	4.0	83	7.04 Redundancy costs, weeks of salary*	13	60
2.05 Quality of air transport infrastructure	4.2	91	7.05 Pay and productivity	3.9	70
2.06 Available airline seat kms/week, millions*	118.5	75	7.06 Reliance on professional management	3.9	90
2.07 Quality of electricity supply	5.7	40	7.07 Brain drain	2.3	129
2.08 Mobile telephone subscriptions/100 pop.*	117.3	49	7.08 Women in labor force, ratio to men*	0.83	61
2.09 Fixed telephone lines/100 pop.*	29.4	42			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	4.0	13			
3.02 Gross national savings, % GDP*	20.7	70			
3.03 Inflation, annual % change*	3.9	54			
3.04 General government debt, % GDP*	80.4	125			
3.05 Country credit rating, 0–100 (best)*	53.1	63			
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1			
4.02 Malaria cases/100,000 pop.*	(NE)	1			
4.03 Business impact of tuberculosis	6.2	31			
4.04 Tuberculosis cases/100,000 pop.*	15.0	35			
4.05 Business impact of HIV/AIDS	6.3	15			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	5.4	35			
4.08 Life expectancy, years*	74.2	58			
4.09 Quality of primary education	4.2	57			
4.10 Primary education enrollment, net %*	92.4	81			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	98.3	40			
5.02 Tertiary education enrollment, gross %*	61.7	30			
5.03 Quality of the educational system	3.4	90			
5.04 Quality of math and science education	4.5	39			
5.05 Quality of management schools	4.1	81			
5.06 Internet access in schools	5.4	30			
5.07 Availability of research and training services	3.9	83			
5.08 Extent of staff training	3.5	110			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.3	38			
6.02 Extent of market dominance	3.4	91			
6.03 Effectiveness of anti-monopoly policy	3.8	83			
6.04 Extent and effect of taxation	2.5	134			
6.05 Total tax rate, % profits*	52.4	114			
6.06 No. procedures to start a business*	4	20			
6.07 No. days to start a business*	4	8			
6.08 Agricultural policy costs	3.8	84			
6.09 Prevalence of trade barriers	4.8	32			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.6	16			
6.12 Business impact of rules on FDI	4.6	77			
6.13 Burden of customs procedures	4.7	38			
6.14 Imports as a percentage of GDP*	84.9	19			
6.15 Degree of customer orientation	4.3	103			
6.16 Buyer sophistication	2.7	123			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.0	99			
7.02 Flexibility of wage determination	5.0	72			
7.03 Hiring and firing practices	4.2	50			
7.04 Redundancy costs, weeks of salary*	13	60			
7.05 Pay and productivity	3.9	70			
7.06 Reliance on professional management	3.9	90			
7.07 Brain drain	2.3	129			
7.08 Women in labor force, ratio to men*	0.83	61			
8th pillar: Financial market development					
8.01 Availability of financial services	4.9	53			
8.02 Affordability of financial services	3.7	98			
8.03 Financing through local equity market	2.7	114			
8.04 Ease of access to loans	2.3	114			
8.05 Venture capital availability	2.1	115			
8.06 Soundness of banks	4.9	86			
8.07 Regulation of securities exchanges	4.8	38			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.2	55			
9.02 Firm-level technology absorption	4.8	64			
9.03 FDI and technology transfer	5.4	12			
9.04 Individuals using Internet, %*	59.0	43			
9.05 Broadband Internet subscriptions/100 pop.*	22.2	29			
9.06 Int'l Internet bandwidth, kb/s per user*	12.2	77			
9.07 Mobile broadband subscriptions/100 pop.*	13.2	61			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.9	55			
10.02 Foreign market size index, 1–7 (best)*	5.2	34			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.4	97			
11.02 Local supplier quality	4.6	63			
11.03 State of cluster development	3.2	104			
11.04 Nature of competitive advantage	3.5	71			
11.05 Value chain breadth	3.5	74			
11.06 Control of international distribution	3.6	115			
11.07 Production process sophistication	3.6	67			
11.08 Extent of marketing	4.2	59			
11.09 Willingness to delegate authority	3.0	126			
12th pillar: Innovation					
12.01 Capacity for innovation	3.5	45			
12.02 Quality of scientific research institutions	5.1	20			
12.03 Company spending on R&D	2.7	103			
12.04 University-industry collaboration in R&D	4.3	37			
12.05 Gov't procurement of advanced tech products	3.1	110			
12.06 Availability of scientists and engineers	4.4	50			
12.07 PCT patents, applications/million pop.*	22.1	27			

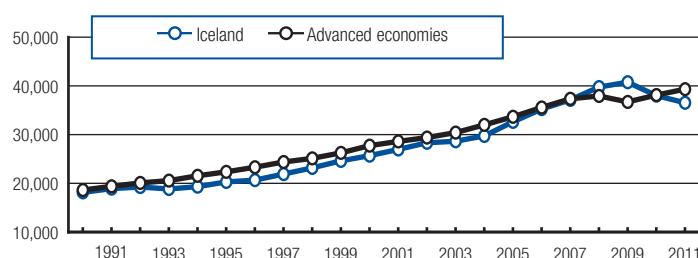
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Iceland

Key indicators, 2011

Population (millions).....	0.3
GDP (US\$ billions).....	14.0
GDP per capita (US\$).....	43,088
GDP (PPP) as share (%) of world total.....	0.02

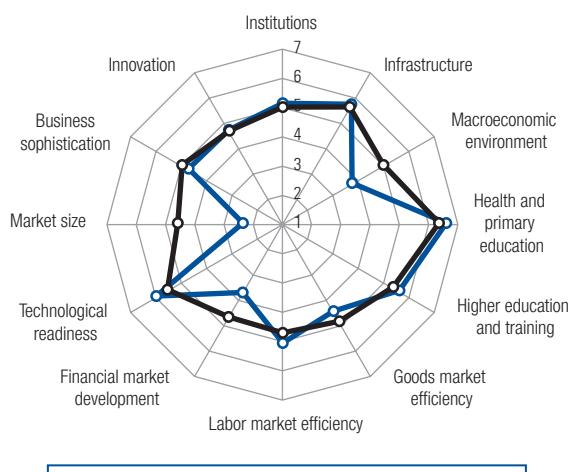
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

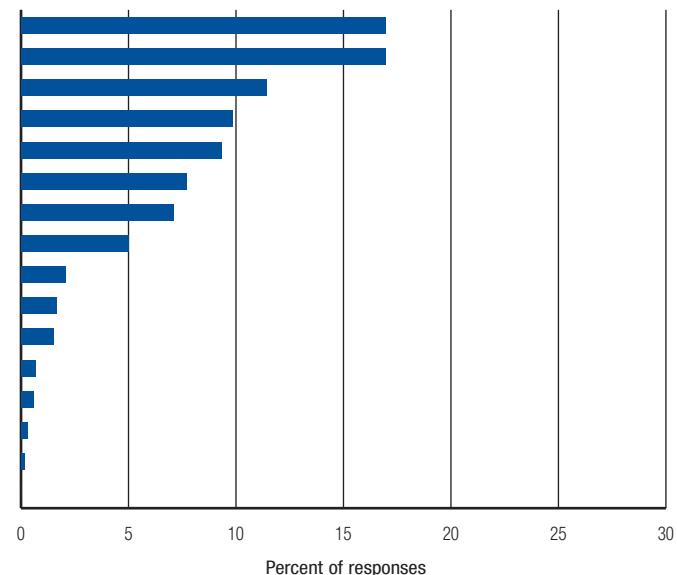
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	30	4.7
GCI 2011–2012 (out of 142).....	30	4.7
GCI 2010–2011 (out of 139).....	31	4.7
Basic requirements (20.0%).....	30	5.3
Institutions.....	23	5.1
Infrastructure.....	20	5.7
Macroeconomic environment.....	123	3.7
Health and primary education.....	6	6.6
Efficiency enhancers (50.0%).....	36	4.5
Higher education and training.....	13	5.6
Goods market efficiency.....	45	4.5
Labor market efficiency.....	12	5.1
Financial market development.....	97	3.7
Technological readiness.....	8	6.0
Market size.....	126	2.4
Innovation and sophistication factors (30.0%).....	24	4.7
Business sophistication.....	29	4.7
Innovation.....	20	4.7

Stage of development



The most problematic factors for doing business

Foreign currency regulations.....	25.7
Inflation.....	17.0
Access to financing.....	11.4
Tax rates.....	9.9
Government instability/coups.....	9.3
Policy instability.....	7.7
Inefficient government bureaucracy.....	7.1
Tax regulations.....	5.0
Insufficient capacity to innovate.....	2.1
Corruption.....	1.6
Inadequately educated workforce.....	1.5
Inadequate supply of infrastructure.....	0.7
Poor work ethic in national labor force.....	0.6
Crime and theft.....	0.3
Restrictive labor regulations.....	0.1
Poor public health.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.1	39	6.01 Intensity of local competition	4.6	84
1.02 Intellectual property protection	5.2	26	6.02 Extent of market dominance	3.5	82
1.03 Diversion of public funds	5.3	20	6.03 Effectiveness of anti-monopoly policy	4.5	37
1.04 Public trust in politicians.....	2.8	68	6.04 Extent and effect of taxation.....	3.0	119
1.05 Irregular payments and bribes.....	6.4	5	6.05 Total tax rate, % profits*	31.8	42
1.06 Judicial independence.....	5.7	18	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	3.8	36	6.07 No. days to start a business*	5	10
1.08 Wastefulness of government spending.....	4.1	24	6.08 Agricultural policy costs.....	3.3	115
1.09 Burden of government regulation	4.2	20	6.09 Prevalence of trade barriers	3.9	102
1.10 Efficiency of legal framework in settling disputes	4.7	27	6.10 Trade tariffs, % duty*	4.1	51
1.11 Efficiency of legal framework in challenging regs.	4.5	29	6.11 Prevalence of foreign ownership.....	3.1	138
1.12 Transparency of government policymaking.....	5.0	24	6.12 Business impact of rules on FDI.....	2.9	140
1.13 Gov't services for improved business performance	3.4	83	6.13 Burden of customs procedures	5.1	16
1.14 Business costs of terrorism.....	6.6	3	6.14 Imports as a percentage of GDP*	52.4	57
1.15 Business costs of crime and violence.....	6.3	5	6.15 Degree of customer orientation	5.4	17
1.16 Organized crime.....	6.5	9	6.16 Buyer sophistication	3.8	46
1.17 Reliability of police services	6.2	9			
1.18 Ethical behavior of firms	5.6	19			
1.19 Strength of auditing and reporting standards	4.6	70			
1.20 Efficacy of corporate boards	4.7	50			
1.21 Protection of minority shareholders' interests	4.4	54			
1.22 Strength of investor protection, 0–10 (best)*	6.0	39			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.3	7	7.01 Cooperation in labor-employer relations	5.4	10
2.02 Quality of roads.....	5.2	31	7.02 Flexibility of wage determination	4.1	122
2.03 Quality of railroad infrastructure	n.appl.	n/a	7.03 Hiring and firing practices	5.2	6
2.04 Quality of port infrastructure	6.2	8	7.04 Redundancy costs, weeks of salary*	10	38
2.05 Quality of air transport infrastructure.....	6.2	9	7.05 Pay and productivity	4.1	58
2.06 Available airline seat kms/week, millions*	102.3	76	7.06 Reliance on professional management	5.3	22
2.07 Quality of electricity supply	6.8	2	7.07 Brain drain	4.6	26
2.08 Mobile telephone subscriptions/100 pop.*	106.1	71	7.08 Women in labor force, ratio to men*	0.94	12
2.09 Fixed telephone lines/100 pop.*	58.4	6			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.6	106	8.01 Availability of financial services	3.8	105
3.02 Gross national savings, % GDP*	7.8	132	8.02 Affordability of financial services	3.4	119
3.03 Inflation, annual % change*	4.0	56	8.03 Financing through local equity market	3.0	99
3.04 General government debt, % GDP*	99.2	134	8.04 Ease of access to loans	2.7	78
3.05 Country credit rating, 0–100 (best)*	50.4	69	8.05 Venture capital availability	2.6	65
4th pillar: Health and primary education					
4.01 Business impact of malaria	n.appl.	1	8.06 Soundness of banks	3.7	136
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.2	66
4.03 Business impact of tuberculosis	6.7	6	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	5.0	11			
4.05 Business impact of HIV/AIDS	6.5	7			
4.06 HIV prevalence, % adult pop.*	0.3	68			
4.07 Infant mortality, deaths/1,000 live births*	1.6	2			
4.08 Life expectancy, years*	81.5	9			
4.09 Quality of primary education	5.5	12			
4.10 Primary education enrollment, net %*	99.4	11			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	107.2	14			
5.02 Tertiary education enrollment, gross %*	74.1	15			
5.03 Quality of the educational system	5.4	8			
5.04 Quality of math and science education	5.0	22			
5.05 Quality of management schools	5.2	18			
5.06 Internet access in schools	6.5	1			
5.07 Availability of research and training services	4.9	29			
5.08 Extent of staff training	4.7	21			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.6	84			
6.02 Extent of market dominance	3.5	82			
6.03 Effectiveness of anti-monopoly policy	4.5	37			
6.04 Extent and effect of taxation	3.0	119			
6.05 Total tax rate, % profits*	31.8	42			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	5	10			
6.08 Agricultural policy costs	3.3	115			
6.09 Prevalence of trade barriers	3.9	102			
6.10 Trade tariffs, % duty*	4.1	51			
6.11 Prevalence of foreign ownership	3.1	138			
6.12 Business impact of rules on FDI	2.9	140			
6.13 Burden of customs procedures	5.1	16			
6.14 Imports as a percentage of GDP*	52.4	57			
6.15 Degree of customer orientation	5.4	17			
6.16 Buyer sophistication	3.8	46			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.4	10			
7.02 Flexibility of wage determination	4.1	122			
7.03 Hiring and firing practices	5.2	6			
7.04 Redundancy costs, weeks of salary*	10	38			
7.05 Pay and productivity	4.1	58			
7.06 Reliance on professional management	5.3	22			
7.07 Brain drain	4.6	26			
7.08 Women in labor force, ratio to men*	0.94	12			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	105			
8.02 Affordability of financial services	3.4	119			
8.03 Financing through local equity market	3.0	99			
8.04 Ease of access to loans	2.7	78			
8.05 Venture capital availability	2.6	65			
8.06 Soundness of banks	3.7	136			
8.07 Regulation of securities exchanges	4.2	66			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.5	7			
9.02 Firm-level technology absorption	6.3	2			
9.03 FDI and technology transfer	4.3	95			
9.04 Individuals using Internet, %*	95.0	1			
9.05 Broadband Internet subscriptions/100 pop.*	33.9	8			
9.06 Int'l Internet bandwidth, kb/s per user*	287.1	3			
9.07 Mobile broadband subscriptions/100 pop.*	60.7	11			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.1	127			
10.02 Foreign market size index, 1–7 (best)*	3.2	113			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.2	113			
11.02 Local supplier quality	5.1	31			
11.03 State of cluster development	4.1	40			
11.04 Nature of competitive advantage	3.9	42			
11.05 Value chain breadth	4.1	37			
11.06 Control of international distribution	5.2	6			
11.07 Production process sophistication	5.2	22			
11.08 Extent of marketing	5.2	28			
11.09 Willingness to delegate authority	5.1	11			
12th pillar: Innovation					
12.01 Capacity for innovation	4.4	21			
12.02 Quality of scientific research institutions	5.0	23			
12.03 Company spending on R&D	3.9	27			
12.04 University-industry collaboration in R&D	4.9	20			
12.05 Gov't procurement of advanced tech products	4.0	30			
12.06 Availability of scientists and engineers	5.0	17			
12.07 PCT patents, applications/million pop.*	96.8	17			

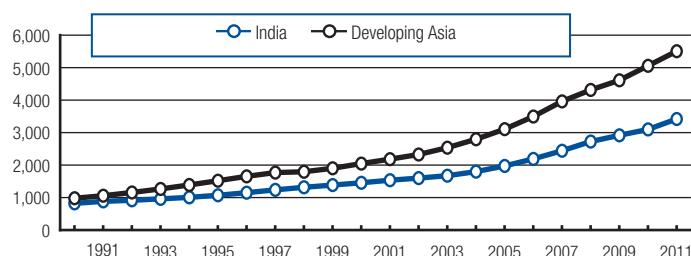
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

India

Key indicators, 2011

Population (millions).....	1,250.2
GDP (US\$ billions).....	1,676.1
GDP per capita (US\$).....	1,389
GDP (PPP) as share (%) of world total.....	5.65

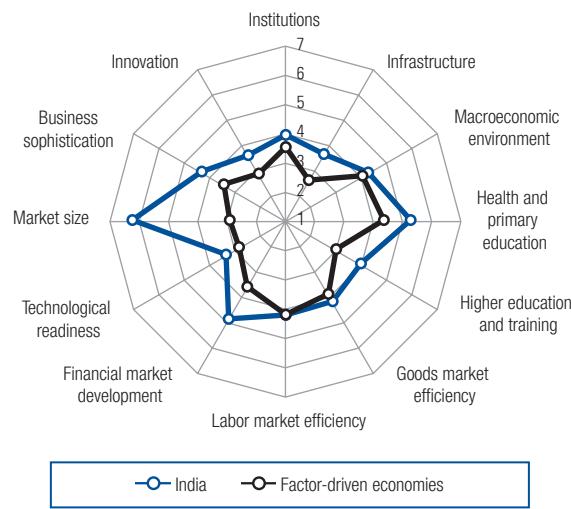
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

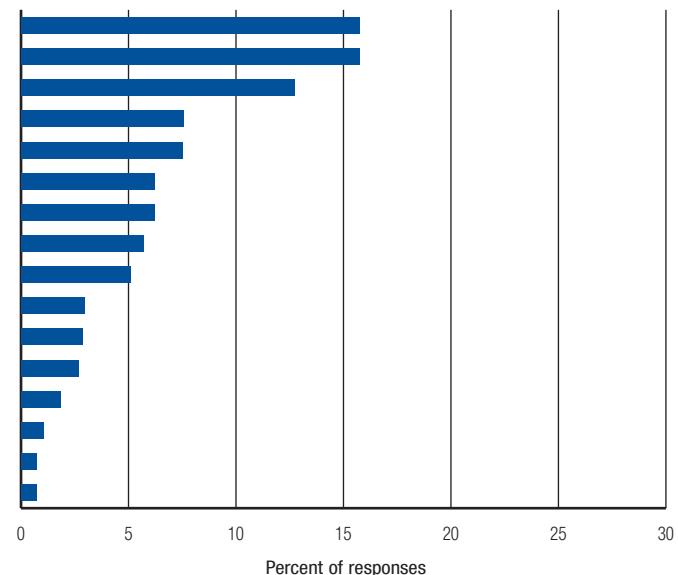
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	59	4.3
GCI 2011–2012 (out of 142).....	56	4.3
GCI 2010–2011 (out of 139).....	51	4.3
Basic requirements (60.0%).....	85	4.3
Institutions.....	70	3.9
Infrastructure.....	84	3.6
Macroeconomic environment.....	99	4.3
Health and primary education.....	101	5.3
Efficiency enhancers (35.0%).....	39	4.5
Higher education and training.....	86	4.0
Goods market efficiency.....	75	4.2
Labor market efficiency.....	82	4.2
Financial market development.....	21	4.9
Technological readiness.....	96	3.4
Market size.....	3	6.2
Innovation and sophistication factors (5.0%).....	43	3.9
Business sophistication.....	40	4.3
Innovation.....	41	3.6

Stage of development



The most problematic factors for doing business

Inadequate supply of infrastructure.....	20.4
Corruption.....	15.8
Inefficient government bureaucracy.....	12.7
Policy instability.....	7.6
Inflation.....	7.5
Access to financing.....	6.2
Tax regulations.....	6.2
Restrictive labor regulations.....	5.7
Inadequately educated workforce.....	5.1
Insufficient capacity to innovate.....	3.0
Government instability/coups.....	2.8
Poor work ethic in national labor force.....	2.7
Tax rates.....	1.9
Crime and theft.....	1.0
Foreign currency regulations.....	0.7
Poor public health.....	0.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
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1.03 Diversion of public funds	2.8	91	6.03 Effectiveness of anti-monopoly policy	4.6	34																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	2.2	106	6.04 Extent and effect of taxation	3.8	44																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	3.4	99	6.05 Total tax rate, % profits*	61.8	123																																																																																																																																																																																																																																																																														
1.06 Judicial independence	4.5	45	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.8	92	6.07 No. days to start a business*	29	99																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	3.4	63	6.08 Agricultural policy costs	3.7	87																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.0	98	6.09 Prevalence of trade barriers	4.2	78																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	3.8	59	6.10 Trade tariffs, % duty*	12.6	126																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.9	52	6.11 Prevalence of foreign ownership	4.5	84																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.3	65	6.12 Business impact of rules on FDI	4.7	62																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.6	75	6.13 Burden of customs procedures	3.8	84																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	4.8	114	6.14 Imports as a percentage of GDP*	34.7	101																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	5.0	64	6.15 Degree of customer orientation	4.7	60																																																																																																																																																																																																																																																																														
1.16 Organized crime	5.0	81	6.16 Buyer sophistication	3.7	53																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.3	69	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.8	81	1.19 Strength of auditing and reporting standards	5.0	44	7.01 Cooperation in labor-employer relations	4.5	50	1.20 Efficacy of corporate boards	4.4	75	7.02 Flexibility of wage determination	5.1	61	1.21 Protection of minority shareholders' interests	4.4	52	7.03 Hiring and firing practices	4.0	71	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.04 Redundancy costs, weeks of salary*	16	73	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.8	87	7.05 Pay and productivity	4.3	43	2.02 Quality of roads	3.5	86	7.06 Reliance on professional management	4.6	46	2.03 Quality of railroad infrastructure	4.4	27	7.07 Brain drain	4.5	30	2.04 Quality of port infrastructure	4.0	80	7.08 Women in labor force, ratio to men*	0.36	133	2.05 Quality of air transport infrastructure	4.7	68	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	3,246.9	13	2.07 Quality of electricity supply	3.2	110	8.01 Availability of financial services	5.0	44	2.08 Mobile telephone subscriptions/100 pop.*	72.0	116	8.02 Affordability of financial services	4.9	33	2.09 Fixed telephone lines/100 pop.*	2.6	118	8.03 Financing through local equity market	4.6	19	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-8.7	136	8.04 Ease of access to loans	3.3	38	3.02 Gross national savings, % GDP*	31.6	22	8.05 Venture capital availability	3.4	26	3.03 Inflation, annual % change*	8.6	116	8.06 Soundness of banks	5.7	38	3.04 General government debt, % GDP*	68.1	111	8.07 Regulation of securities exchanges	5.2	28	3.05 Country credit rating, 0–100 (best)*	64.0	43	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	4.5	110	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	1,862.2	112	4.03 Business impact of tuberculosis	4.6	102	9.01 Availability of latest technologies	5.3	47	4.04 Tuberculosis cases/100,000 pop.*	185.0	113	9.02 Firm-level technology absorption	5.2	40	4.05 Business impact of HIV/AIDS	4.6	102	9.03 FDI and technology transfer	4.9	44	4.06 HIV prevalence, % adult pop.*	0.3	68	9.04 Individuals using Internet, %*	10.1	119	4.07 Infant mortality, deaths/1,000 live births*	48.2	112	9.05 Broadband Internet subscriptions/100 pop.*	1.0	101	4.08 Life expectancy, years*	65.1	110	9.06 Int'l Internet bandwidth, kb/s per user*	5.4	104	4.09 Quality of primary education	3.5	81	9.07 Mobile broadband subscriptions/100 pop.*	1.9	102	4.10 Primary education enrollment, net %*	92.1	84	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	63.2	107	5.02 Tertiary education enrollment, gross %*	17.9	95	10.01 Domestic market size index, 1–7 (best)*	6.2	3	5.03 Quality of the educational system	4.4	34	10.02 Foreign market size index, 1–7 (best)*	6.4	4	5.04 Quality of math and science education	4.7	30	11th pillar: Business sophistication						5.05 Quality of management schools	4.9	33	5.06 Internet access in schools	4.0	75	11.01 Local supplier quantity	5.6	10	5.07 Availability of research and training services	4.3	59	11.02 Local supplier quality	4.5	69	5.08 Extent of staff training	4.1	54	11.03 State of cluster development	4.5	29	12th pillar: Innovation						12.01 Capacity for innovation	42	12.02 Quality of scientific research institutions	4.4	39	12.03 Company spending on R&D	3.5	37	12.03 University-industry collaboration in R&D	3.8	51	12.04 Gov't procurement of advanced tech products	3.4	83	12.05 Availability of scientists and engineers	5.0	16	12.06 PCT patents, applications/million pop.*	1.2	63	12.07 PCT patents, applications/million pop.*	1.2	63			
1.19 Strength of auditing and reporting standards	5.0	44	7.01 Cooperation in labor-employer relations	4.5	50																																																																																																																																																																																																																																																																														
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2.06 Available airline seat kms/week, millions*	3,246.9	13	2.07 Quality of electricity supply	3.2	110	8.01 Availability of financial services	5.0	44	2.08 Mobile telephone subscriptions/100 pop.*	72.0	116	8.02 Affordability of financial services	4.9	33	2.09 Fixed telephone lines/100 pop.*	2.6	118	8.03 Financing through local equity market	4.6	19	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-8.7	136	8.04 Ease of access to loans	3.3	38	3.02 Gross national savings, % GDP*	31.6	22	8.05 Venture capital availability	3.4	26	3.03 Inflation, annual % change*	8.6	116	8.06 Soundness of banks	5.7	38	3.04 General government debt, % GDP*	68.1	111	8.07 Regulation of securities exchanges	5.2	28	3.05 Country credit rating, 0–100 (best)*	64.0	43	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	4.5	110	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	1,862.2	112	4.03 Business impact of tuberculosis	4.6	102	9.01 Availability of latest technologies	5.3	47	4.04 Tuberculosis cases/100,000 pop.*	185.0	113	9.02 Firm-level technology absorption	5.2	40	4.05 Business impact of HIV/AIDS	4.6	102	9.03 FDI and technology transfer	4.9	44	4.06 HIV prevalence, % adult pop.*	0.3	68	9.04 Individuals using Internet, %*	10.1	119	4.07 Infant mortality, deaths/1,000 live births*	48.2	112	9.05 Broadband Internet subscriptions/100 pop.*	1.0	101	4.08 Life expectancy, years*	65.1	110	9.06 Int'l Internet bandwidth, kb/s per user*	5.4	104	4.09 Quality of primary education	3.5	81	9.07 Mobile broadband subscriptions/100 pop.*	1.9	102	4.10 Primary education enrollment, net %*	92.1	84	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	63.2	107	5.02 Tertiary education enrollment, gross %*	17.9	95	10.01 Domestic market size index, 1–7 (best)*	6.2	3	5.03 Quality of the educational system	4.4	34	10.02 Foreign market size index, 1–7 (best)*	6.4	4	5.04 Quality of math and science education	4.7	30	11th pillar: Business sophistication						5.05 Quality of management schools	4.9	33	5.06 Internet access in schools	4.0	75	11.01 Local supplier quantity	5.6	10	5.07 Availability of research and training services	4.3	59	11.02 Local supplier quality	4.5	69	5.08 Extent of staff training	4.1	54	11.03 State of cluster development	4.5	29	12th pillar: Innovation						12.01 Capacity for innovation	42	12.02 Quality of scientific research institutions	4.4	39	12.03 Company spending on R&D	3.5	37	12.03 University-industry collaboration in R&D	3.8	51	12.04 Gov't procurement of advanced tech products	3.4	83	12.05 Availability of scientists and engineers	5.0	16	12.06 PCT patents, applications/million pop.*	1.2	63	12.07 PCT patents, applications/million pop.*	1.2	63																																																																					
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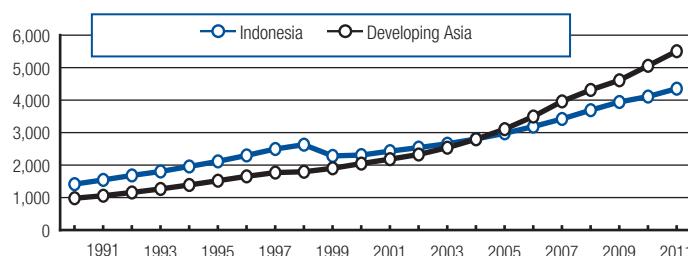
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Indonesia

Key indicators, 2011

Population (millions).....	244.2
GDP (US\$ billions).....	845.7
GDP per capita (US\$).....	3,509
GDP (PPP) as share (%) of world total.....	1.43

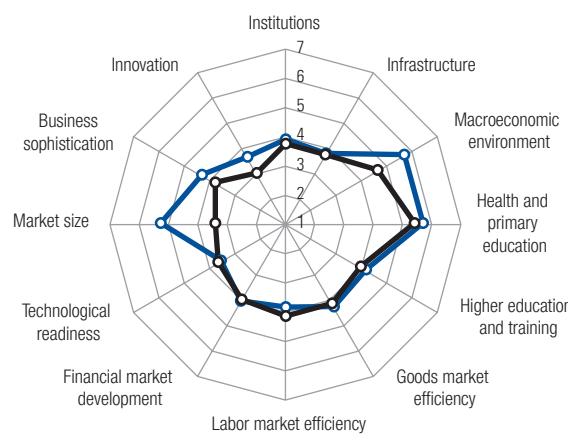
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	50	4.4
GCI 2011–2012 (out of 142).....	46	4.4
GCI 2010–2011 (out of 139).....	44	4.4
Basic requirements (40.0%).....	58	4.7
Institutions.....	72	3.9
Infrastructure.....	78	3.7
Macroeconomic environment	25	5.7
Health and primary education.....	70	5.7
Efficiency enhancers (50.0%).....	58	4.2
Higher education and training.....	73	4.2
Goods market efficiency	63	4.3
Labor market efficiency	120	3.9
Financial market development	70	4.1
Technological readiness.....	85	3.6
Market size.....	16	5.3
Innovation and sophistication factors (10.0%).....	40	4.0
Business sophistication	42	4.3
Innovation.....	39	3.6

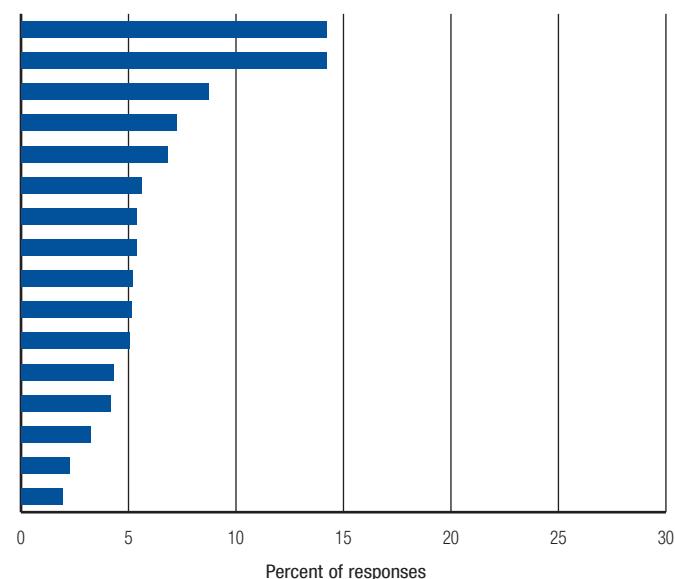
Stage of development



—●— Indonesia —○— Efficiency-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy	15.4
Corruption	14.2
Inadequate supply of infrastructure.....	8.7
Poor work ethic in national labor force	7.2
Restrictive labor regulations.....	6.8
Inflation.....	5.6
Access to financing	5.4
Policy instability	5.4
Foreign currency regulations.....	5.2
Tax regulations	5.1
Government instability/coups	5.0
Crime and theft	4.3
Inadequately educated workforce.....	4.1
Tax rates.....	3.3
Insufficient capacity to innovate	2.3
Poor public health	2.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Indonesia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.1	82	6.01 Intensity of local competition	4.4	96
1.02 Intellectual property protection	3.7	60	6.02 Extent of market dominance	3.9	57
1.03 Diversion of public funds	3.4	65	6.03 Effectiveness of anti-monopoly policy	4.5	41
1.04 Public trust in politicians.....	3.0	60	6.04 Extent and effect of taxation.....	4.1	30
1.05 Irregular payments and bribes.....	3.2	111	6.05 Total tax rate, % profits*	34.5	54
1.06 Judicial independence.....	3.6	76	6.06 No. procedures to start a business*	8	87
1.07 Favoritism in decisions of government officials	3.8	35	6.07 No. days to start a business*	45	125
1.08 Wastefulness of government spending.....	3.8	32	6.08 Agricultural policy costs.....	4.2	40
1.09 Burden of government regulation	3.7	48	6.09 Prevalence of trade barriers	4.3	75
1.10 Efficiency of legal framework in settling disputes	3.8	66	6.10 Trade tariffs, % duty*	4.6	61
1.11 Efficiency of legal framework in challenging regs.	3.8	63	6.11 Prevalence of foreign ownership.....	4.6	74
1.12 Transparency of government policymaking.....	4.2	82	6.12 Business impact of rules on FDI.....	4.6	78
1.13 Gov't services for improved business performance	4.5	21	6.13 Burden of customs procedures	4.0	73
1.14 Business costs of terrorism.....	4.6	121	6.14 Imports as a percentage of GDP*	24.6	132
1.15 Business costs of crime and violence.....	4.3	98	6.15 Degree of customer orientation	4.6	72
1.16 Organized crime.....	4.1	116	6.16 Buyer sophistication	3.8	45
1.17 Reliability of police services	3.9	85			
1.18 Ethical behavior of firms	3.6	96			
1.19 Strength of auditing and reporting standards	4.4	87			
1.20 Efficacy of corporate boards	4.6	62			
1.21 Protection of minority shareholders' interests	4.3	62			
1.22 Strength of investor protection, 0–10 (best)*	6.0	39			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.7	92	7.01 Cooperation in labor-employer relations	4.4	61
2.02 Quality of roads.....	3.4	90	7.02 Flexibility of wage determination.....	4.4	114
2.03 Quality of railroad infrastructure	3.2	51	7.03 Hiring and firing practices.....	4.2	52
2.04 Quality of port infrastructure	3.6	104	7.04 Redundancy costs, weeks of salary*	58	137
2.05 Quality of air transport infrastructure.....	4.2	89	7.05 Pay and productivity.....	4.4	34
2.06 Available airline seat kms/week, millions*	1,794.9	20	7.06 Reliance on professional management	4.5	52
2.07 Quality of electricity supply	3.9	93	7.07 Brain drain	4.0	42
2.08 Mobile telephone subscriptions/100 pop.*	97.7	90	7.08 Women in labor force, ratio to men*	0.62	113
2.09 Fixed telephone lines/100 pop.*	15.9	78			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.6	45	8.01 Availability of financial services	4.8	58
3.02 Gross national savings, % GDP*	33.0	19	8.02 Affordability of financial services	4.4	56
3.03 Inflation, annual % change*	5.4	81	8.03 Financing through local equity market	4.4	30
3.04 General government debt, % GDP*	25.0	34	8.04 Ease of access to loans	3.9	16
3.05 Country credit rating, 0–100 (best)*	58.0	52	8.05 Venture capital availability	3.6	21
4th pillar: Health and primary education					
4.01 Business impact of malaria	4.4	113	8.06 Soundness of banks	4.6	99
4.02 Malaria cases/100,000 pop.*	1,374.8	111	8.07 Regulation of securities exchanges	4.4	53
4.03 Business impact of tuberculosis	3.9	126	8.08 Legal rights index, 0–10 (best)*	3	118
4.04 Tuberculosis cases/100,000 pop.*	189.0	114			
4.05 Business impact of HIV/AIDS	4.0	124			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	27.2	97			
4.08 Life expectancy, years*	68.9	99			
4.09 Quality of primary education	4.1	60			
4.10 Primary education enrollment, net %*	96.0	44			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	77.2	95	9.01 Availability of latest technologies	4.9	72
5.02 Tertiary education enrollment, gross %*	23.1	85	9.02 Firm-level technology absorption	4.9	56
5.03 Quality of the educational system.....	4.1	47	9.03 FDI and technology transfer	4.8	61
5.04 Quality of math and science education	4.4	45	9.04 Individuals using Internet, %*	18.0	100
5.05 Quality of management schools	4.2	70	9.05 Broadband Internet subscriptions/100 pop.*	1.1	99
5.06 Internet access in schools	4.5	56	9.06 Int'l Internet bandwidth, kb/s per user*	7.2	94
5.07 Availability of research and training services	4.3	57	9.07 Mobile broadband subscriptions/100 pop.*	22.2	43
5.08 Extent of staff training	4.3	39			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.4	96			
6.02 Extent of market dominance	3.9	57			
6.03 Effectiveness of anti-monopoly policy	4.5	41			
6.04 Extent and effect of taxation.....	4.1	30			
6.05 Total tax rate, % profits*	34.5	54			
6.06 No. procedures to start a business*	8	87			
6.07 No. days to start a business*	45	125			
6.08 Agricultural policy costs.....	4.2	40			
6.09 Prevalence of trade barriers	4.3	75			
6.10 Trade tariffs, % duty*	4.6	61			
6.11 Prevalence of foreign ownership.....	4.6	74			
6.12 Business impact of rules on FDI.....	4.6	78			
6.13 Burden of customs procedures	4.0	73			
6.14 Imports as a percentage of GDP*	24.6	132			
6.15 Degree of customer orientation	4.6	72			
6.16 Buyer sophistication	3.8	45			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.4	61			
7.02 Flexibility of wage determination.....	4.4	114			
7.03 Hiring and firing practices.....	4.2	52			
7.04 Redundancy costs, weeks of salary*	58	137			
7.05 Pay and productivity.....	4.4	34			
7.06 Reliance on professional management	4.5	52			
7.07 Brain drain	4.0	42			
7.08 Women in labor force, ratio to men*	0.62	113			
8th pillar: Financial market development					
8.01 Availability of financial services	4.8	58			
8.02 Affordability of financial services	4.4	56			
8.03 Financing through local equity market	4.4	30			
8.04 Ease of access to loans	3.9	16			
8.05 Venture capital availability	3.6	21			
8.06 Soundness of banks	4.6	99			
8.07 Regulation of securities exchanges	4.4	53			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.9	72			
9.02 Firm-level technology absorption	4.9	56			
9.03 FDI and technology transfer	4.8	61			
9.04 Individuals using Internet, %*	18.0	100			
9.05 Broadband Internet subscriptions/100 pop.*	1.1	99			
9.06 Int'l Internet bandwidth, kb/s per user*	7.2	94			
9.07 Mobile broadband subscriptions/100 pop.*	22.2	43			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.2	16			
10.02 Foreign market size index, 1–7 (best)*	5.5	23			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.8	67			
11.02 Local supplier quality	4.6	62			
11.03 State of cluster development	4.3	33			
11.04 Nature of competitive advantage	3.8	47			
11.05 Value chain breadth	4.4	30			
11.06 Control of international distribution	4.4	39			
11.07 Production process sophistication	4.0	51			
11.08 Extent of marketing	4.3	56			
11.09 Willingness to delegate authority	4.1	40			
12th pillar: Innovation					
12.01 Capacity for innovation	3.9	30			
12.02 Quality of scientific research institutions	3.9	56			
12.03 Company spending on R&D	3.9	25			
12.04 University-industry collaboration in R&D	4.2	40			
12.05 Gov't procurement of advanced tech products	4.0	29			
12.06 Availability of scientists and engineers	4.3	51			
12.07 PCT patents, applications/million pop.*	0.1	101			

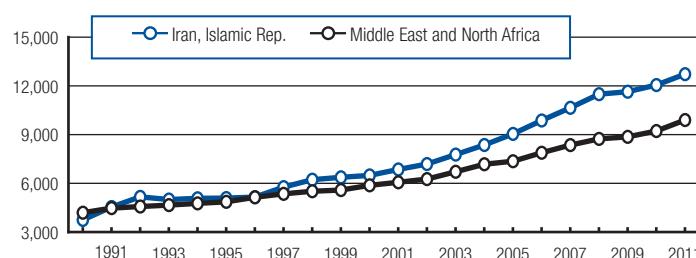
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Iran, Islamic Rep.

Key indicators, 2011

Population (millions).....	75.6
GDP (US\$ billions).....	482.4
GDP per capita (US\$).....	6,360
GDP (PPP) as share (%) of world total.....	1.26

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	66	4.2
GCI 2011–2012 (out of 142).....	62	4.3
GCI 2010–2011 (out of 139).....	69	4.1
Basic requirements (49.1%).....	59	4.7
Institutions.....	68	3.9
Infrastructure.....	69	4.0
Macroeconomic environment.....	57	4.8
Health and primary education.....	46	6.0
Efficiency enhancers (43.2%).....	90	3.8
Higher education and training.....	78	4.1
Goods market efficiency.....	98	4.0
Labor market efficiency.....	141	3.2
Financial market development.....	123	3.4
Technological readiness.....	111	3.1
Market size.....	18	5.2
Innovation and sophistication factors (7.7%).....	77	3.5
Business sophistication.....	93	3.7
Innovation.....	65	3.2

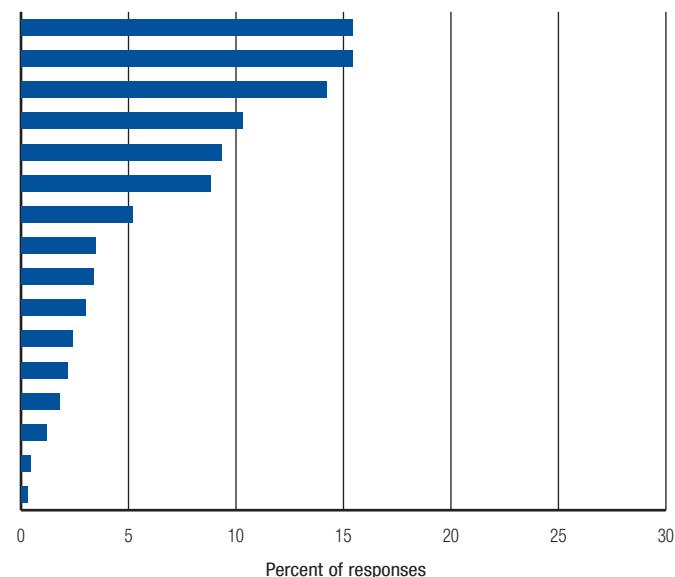
Stage of development



—○— Iran, Islamic Rep. —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Access to financing	18.7
Policy instability	15.4
Inflation.....	14.2
Foreign currency regulations.....	10.3
Inefficient government bureaucracy.....	9.3
Inadequate supply of infrastructure.....	8.8
Restrictive labor regulations.....	5.2
Poor work ethic in national labor force	3.5
Corruption	3.4
Tax rates.....	3.0
Tax regulations	2.4
Inadequately educated workforce.....	2.1
Insufficient capacity to innovate	1.8
Government instability/coups	1.2
Crime and theft	0.4
Poor public health	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Iran, Islamic Rep.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.6	55	6.01 Intensity of local competition	4.3	106
1.02 Intellectual property protection	2.9	112	6.02 Extent of market dominance	4.0	47
1.03 Diversion of public funds	3.5	59	6.03 Effectiveness of anti-monopoly policy	4.1	60
1.04 Public trust in politicians.....	3.7	35	6.04 Extent and effect of taxation.....	3.5	71
1.05 Irregular payments and bribes.....	4.1	62	6.05 Total tax rate, % profits*	44.1	93
1.06 Judicial independence.....	4.0	63	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.6	41	6.07 No. days to start a business*	8	34
1.08 Wastefulness of government spending.....	3.5	53	6.08 Agricultural policy costs.....	3.5	102
1.09 Burden of government regulation	2.9	116	6.09 Prevalence of trade barriers	3.7	125
1.10 Efficiency of legal framework in settling disputes	3.6	77	6.10 Trade tariffs, % duty*	25.6	139
1.11 Efficiency of legal framework in challenging regs.	3.1	104	6.11 Prevalence of foreign ownership.....	2.2	144
1.12 Transparency of government policymaking.....	3.6	127	6.12 Business impact of rules on FDI.....	3.5	127
1.13 Gov't services for improved business performance	3.3	91	6.13 Burden of customs procedures	3.6	100
1.14 Business costs of terrorism.....	5.1	105	6.14 Imports as a percentage of GDP*	20.2	137
1.15 Business costs of crime and violence.....	4.7	78	6.15 Degree of customer orientation	4.0	114
1.16 Organized crime.....	4.9	88	6.16 Buyer sophistication	3.7	48
1.17 Reliability of police services	4.5	56			
1.18 Ethical behavior of firms	4.0	66			
1.19 Strength of auditing and reporting standards	4.3	93			
1.20 Efficacy of corporate boards	4.2	105			
1.21 Protection of minority shareholders' interests	4.1	78			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.2	74	7.01 Cooperation in labor-employer relations	3.8	119
2.02 Quality of roads.....	4.0	68	7.02 Flexibility of wage determination.....	3.5	134
2.03 Quality of railroad infrastructure	3.4	45	7.03 Hiring and firing practices.....	3.7	89
2.04 Quality of port infrastructure	4.0	81	7.04 Redundancy costs, weeks of salary*	23	104
2.05 Quality of air transport infrastructure.....	3.1	132	7.05 Pay and productivity.....	3.2	124
2.06 Available airline seat kms/week, millions*	294.9	53	7.06 Reliance on professional management	3.5	122
2.07 Quality of electricity supply	5.2	60	7.07 Brain drain	2.9	109
2.08 Mobile telephone subscriptions/100 pop.*	74.9	112	7.08 Women in labor force, ratio to men*	0.23	143
2.09 Fixed telephone lines/100 pop.*	37.1	32			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	0.2	29	8.01 Availability of financial services	3.2	135
3.02 Gross national savings, % GDP*	53.8	3	8.02 Affordability of financial services	3.3	128
3.03 Inflation, annual % change*	21.3	142	8.03 Financing through local equity market	3.5	65
3.04 General government debt, % GDP*	12.7	15	8.04 Ease of access to loans	1.7	141
3.05 Country credit rating, 0–100 (best)*	28.7	108	8.05 Venture capital availability	1.9	129
4th pillar: Health and primary education					
4.01 Business impact of malaria	6.1	79	8.06 Soundness of banks	4.6	104
4.02 Malaria cases/100,000 pop.*	7.2	84	8.07 Regulation of securities exchanges	4.0	74
4.03 Business impact of tuberculosis	5.6	57	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	17.0	38			
4.05 Business impact of HIV/AIDS	5.5	62			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	21.8	88			
4.08 Life expectancy, years*	72.8	86			
4.09 Quality of primary education	4.1	61			
4.10 Primary education enrollment, net %*	99.5	9			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	90.9	62	9.01 Availability of latest technologies	4.2	114
5.02 Tertiary education enrollment, gross %*	42.8	59	9.02 Firm-level technology absorption	4.1	119
5.03 Quality of the educational system.....	3.3	94	9.03 FDI and technology transfer	4.0	108
5.04 Quality of math and science education	4.6	32	9.04 Individuals using Internet, %*	21.0	95
5.05 Quality of management schools	3.9	93	9.05 Broadband Internet subscriptions/100 pop.*	2.4	89
5.06 Internet access in schools	2.9	117	9.06 Int'l Internet bandwidth, kb/s per user*	3.5	115
5.07 Availability of research and training services	4.1	73	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128
5.08 Extent of staff training	3.0	134			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.3	106			
6.02 Extent of market dominance	4.0	47			
6.03 Effectiveness of anti-monopoly policy	4.1	60			
6.04 Extent and effect of taxation.....	3.5	71			
6.05 Total tax rate, % profits*	44.1	93			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	8	34			
6.08 Agricultural policy costs.....	3.5	102			
6.09 Prevalence of trade barriers	3.7	125			
6.10 Trade tariffs, % duty*	25.6	139			
6.11 Prevalence of foreign ownership.....	2.2	144			
6.12 Business impact of rules on FDI.....	3.5	127			
6.13 Burden of customs procedures	3.6	100			
6.14 Imports as a percentage of GDP*	20.2	137			
6.15 Degree of customer orientation	4.0	114			
6.16 Buyer sophistication	3.7	48			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.8	119			
7.02 Flexibility of wage determination.....	3.5	134			
7.03 Hiring and firing practices.....	3.7	89			
7.04 Redundancy costs, weeks of salary*	23	104			
7.05 Pay and productivity.....	3.2	124			
7.06 Reliance on professional management	3.5	122			
7.07 Brain drain	2.9	109			
7.08 Women in labor force, ratio to men*	0.23	143			
8th pillar: Financial market development					
8.01 Availability of financial services	3.2	135			
8.02 Affordability of financial services	3.3	128			
8.03 Financing through local equity market	3.5	65			
8.04 Ease of access to loans	1.7	141			
8.05 Venture capital availability	1.9	129			
8.06 Soundness of banks	4.6	104			
8.07 Regulation of securities exchanges	4.0	74			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.2	114			
9.02 Firm-level technology absorption	4.1	119			
9.03 FDI and technology transfer	4.0	108			
9.04 Individuals using Internet, %*	21.0	95			
9.05 Broadband Internet subscriptions/100 pop.*	2.4	89			
9.06 Int'l Internet bandwidth, kb/s per user*	3.5	115			
9.07 Mobile broadband subscriptions/100 pop.*	0.0	128			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.1	17			
10.02 Foreign market size index, 1–7 (best)*	5.4	26			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.0	46			
11.02 Local supplier quality	3.8	123			
11.03 State of cluster development	3.4	85			
11.04 Nature of competitive advantage	3.1	100			
11.05 Value chain breadth	3.2	107			
11.06 Control of international distribution	4.7	21			
11.07 Production process sophistication	3.6	71			
11.08 Extent of marketing	3.4	113			
11.09 Willingness to delegate authority	3.1	120			
12th pillar: Innovation					
12.01 Capacity for innovation	3.3	59			
12.02 Quality of scientific research institutions	4.2	40			
12.03 Company spending on R&D	2.8	97			
12.04 University-industry collaboration in R&D	3.4	87			
12.05 Gov't procurement of advanced tech products	3.6	66			
12.06 Availability of scientists and engineers	4.6	34			
12.07 PCT patents, applications/million pop.*	0.1	100			

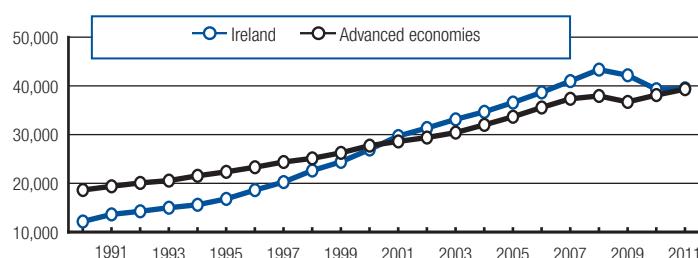
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Ireland

Key indicators, 2011

Population (millions).....	4.7
GDP (US\$ billions).....	217.7
GDP per capita (US\$).....	47,513
GDP (PPP) as share (%) of world total.....	0.23

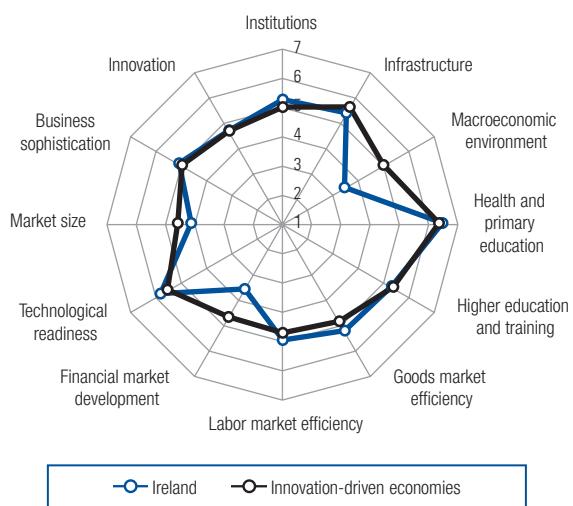
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

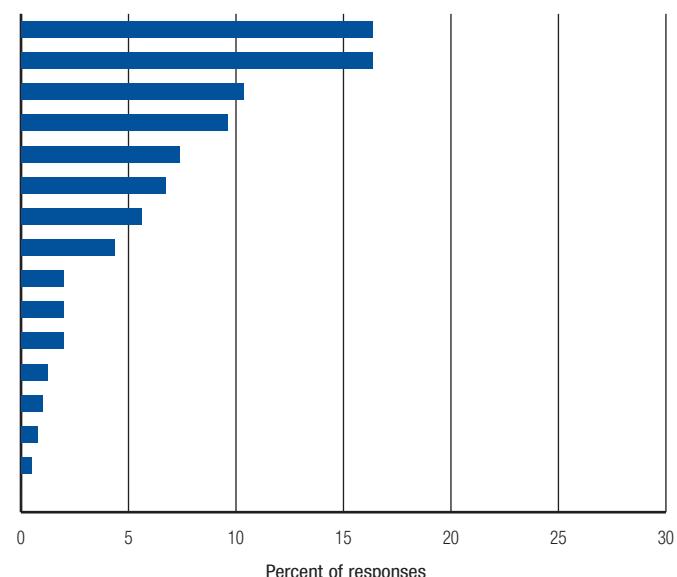
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	27	4.9
GCI 2011–2012 (out of 142).....	29.....	4.8
GCI 2010–2011 (out of 139).....	29.....	4.7
Basic requirements (20.0%).....	35	5.1
Institutions.....	19.....	5.2
Infrastructure.....	25.....	5.3
Macroeconomic environment.....	131.....	3.4
Health and primary education.....	12.....	6.5
Efficiency enhancers (50.0%).....	25	4.8
Higher education and training.....	20.....	5.3
Goods market efficiency.....	9.....	5.2
Labor market efficiency.....	16.....	5.0
Financial market development.....	108.....	3.6
Technological readiness.....	12.....	5.8
Market size.....	56.....	4.1
Innovation and sophistication factors (30.0%).....	20	4.9
Business sophistication.....	18.....	5.1
Innovation.....	21.....	4.7

Stage of development



The most problematic factors for doing business

Access to financing	30.1
Inefficient government bureaucracy	16.4
Restrictive labor regulations.....	10.4
Insufficient capacity to innovate	9.6
Policy instability	7.4
Tax rates.....	6.7
Inadequate supply of infrastructure.....	5.6
Inflation.....	4.4
Inadequately educated workforce.....	2.0
Poor work ethic in national labor force	2.0
Tax regulations	2.0
Government instability/coups	1.2
Poor public health	1.0
Corruption	0.7
Foreign currency regulations.....	0.5
Crime and theft	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																												
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																	
1.01 Property rights	5.8	16	6.01 Intensity of local competition	5.2	40																																																																																																																																																																																																																																																																																																												
1.02 Intellectual property protection	5.5	15	6.02 Extent of market dominance	4.8	20																																																																																																																																																																																																																																																																																																												
1.03 Diversion of public funds	5.6	15	6.03 Effectiveness of anti-monopoly policy	4.8	22																																																																																																																																																																																																																																																																																																												
1.04 Public trust in politicians	3.2	50	6.04 Extent and effect of taxation	3.8	46																																																																																																																																																																																																																																																																																																												
1.05 Irregular payments and bribes	6.1	14	6.05 Total tax rate, % profits*	26.3	24																																																																																																																																																																																																																																																																																																												
1.06 Judicial independence	6.3	4	6.06 No. procedures to start a business*	4	20																																																																																																																																																																																																																																																																																																												
1.07 Favoritism in decisions of government officials	4.1	28	6.07 No. days to start a business*	13	59																																																																																																																																																																																																																																																																																																												
1.08 Wastefulness of government spending	3.2	73	6.08 Agricultural policy costs	4.8	12																																																																																																																																																																																																																																																																																																												
1.09 Burden of government regulation	3.8	46	6.09 Prevalence of trade barriers	5.4	16																																																																																																																																																																																																																																																																																																												
1.10 Efficiency of legal framework in settling disputes	4.6	29	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																																																												
1.11 Efficiency of legal framework in challenging regs.	4.5	31	6.11 Prevalence of foreign ownership	5.8	7																																																																																																																																																																																																																																																																																																												
1.12 Transparency of government policymaking	5.0	28	6.12 Business impact of rules on FDI	6.6	1																																																																																																																																																																																																																																																																																																												
1.13 Gov't services for improved business performance	4.1	44	6.13 Burden of customs procedures	5.3	12																																																																																																																																																																																																																																																																																																												
1.14 Business costs of terrorism	6.3	21	6.14 Imports as a percentage of GDP*	82.5	21																																																																																																																																																																																																																																																																																																												
1.15 Business costs of crime and violence	5.6	29	6.15 Degree of customer orientation	5.5	11																																																																																																																																																																																																																																																																																																												
1.16 Organized crime	6.3	18	6.16 Buyer sophistication	4.3	23																																																																																																																																																																																																																																																																																																												
1.17 Reliability of police services	6.0	15	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																														
1.18 Ethical behavior of firms	5.4	21	7.01 Cooperation in labor-employer relations	5.3	14	2.01 Quality of overall infrastructure	5.2	37	1.19 Strength of auditing and reporting standards	4.6	66	7.02 Flexibility of wage determination	4.5	106	1.20 Efficacy of corporate boards	4.8	40	7.03 Hiring and firing practices	3.9	75	1.21 Protection of minority shareholders' interests	4.7	41	7.04 Redundancy costs, weeks of salary*	7	18	1.22 Strength of investor protection, 0–10 (best)*	8.3	5	7.05 Pay and productivity	4.4	32	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.2	37	7.06 Reliance on professional management	5.9	12	2.02 Quality of roads	5.4	28	7.07 Brain drain	4.6	25	2.03 Quality of railroad infrastructure	4.1	31	7.08 Women in labor force, ratio to men*	0.80	70	2.04 Quality of port infrastructure	5.3	30	8th pillar: Financial market development						2.05 Quality of air transport infrastructure	5.7	32	8.01 Availability of financial services	4.5	78	2.06 Available airline seat kms/week, millions*	400.9	47	2.07 Quality of electricity supply	6.5	18	8.02 Affordability of financial services	3.8	90	2.08 Mobile telephone subscriptions/100 pop.*	108.4	66	8.03 Financing through local equity market	3.1	94	2.09 Fixed telephone lines/100 pop.*	45.2	19	8.04 Ease of access to loans	1.8	134	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-9.9	141	8.05 Venture capital availability	2.4	88	3.02 Gross national savings, % GDP*	10.6	124	8.06 Soundness of banks	1.8	144	3.03 Inflation, annual % change*	1.1	1	8.07 Regulation of securities exchanges	4.0	76	3.04 General government debt, % GDP*	105.0	137	8.08 Legal rights index, 0–10 (best)*	9	11	3.05 Country credit rating, 0–100 (best)*	51.9	66	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	6.0	29	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.5	17	9.02 Firm-level technology absorption	5.5	33	4.04 Tuberculosis cases/100,000 pop.*	8.1	25	9.03 FDI and technology transfer	6.4	1	4.05 Business impact of HIV/AIDS	6.3	14	9.04 Individuals using Internet, %*	76.8	22	4.06 HIV prevalence, % adult pop.*	0.2	54	9.05 Broadband Internet subscriptions/100 pop.*	22.1	32	4.07 Infant mortality, deaths/1,000 live births*	3.2	13	9.06 Int'l Internet bandwidth, kb/s per user*	69.0	23	4.08 Life expectancy, years*	80.3	21	9.07 Mobile broadband subscriptions/100 pop.*	59.4	12	4.09 Quality of primary education	5.6	8	10th pillar: Market size						4.10 Primary education enrollment, net %*	95.1	53	10.01 Domestic market size index, 1–7 (best)*	3.7	57	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	121.0	4	11.01 Local supplier quantity	4.9	57	5.02 Tertiary education enrollment, gross %*	61.0	31	5.03 Quality of the educational system	5.3	9	11.02 Local supplier quality	5.3	23	5.04 Quality of math and science education	4.7	31	11.03 State of cluster development	4.6	24	5.05 Quality of management schools	5.1	23	11.04 Nature of competitive advantage	5.4	17	5.06 Internet access in schools	4.6	51	11.05 Value chain breadth	5.1	14	5.07 Availability of research and training services	5.0	24	11.06 Control of international distribution	3.9	88	5.08 Extent of staff training	4.9	16	11.07 Production process sophistication	5.8	9	12th pillar: Innovation						12.01 Capacity for innovation	4.0	26	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	5.5	14	12.03 Company spending on R&D	4.3	21	13.01 Central bank independence	5.5	57	12.04 University-industry collaboration in R&D	5.1	14	13.02 Government budget balance, % GDP*	-9.9	141	12.05 Gov't procurement of advanced tech products	3.5	80	13.03 Gross national savings, % GDP*	10.6	124	12.06 Availability of scientists and engineers	4.9	21	13.04 Inflation, annual % change*	1.1	1	12.07 PCT patents, applications/million pop.*	90.5	19	14th pillar: Financial market development					
7.01 Cooperation in labor-employer relations	5.3	14	2.01 Quality of overall infrastructure	5.2	37																																																																																																																																																																																																																																																																																																												
1.19 Strength of auditing and reporting standards	4.6	66	7.02 Flexibility of wage determination	4.5	106																																																																																																																																																																																																																																																																																																												
1.20 Efficacy of corporate boards	4.8	40	7.03 Hiring and firing practices	3.9	75																																																																																																																																																																																																																																																																																																												
1.21 Protection of minority shareholders' interests	4.7	41	7.04 Redundancy costs, weeks of salary*	7	18																																																																																																																																																																																																																																																																																																												
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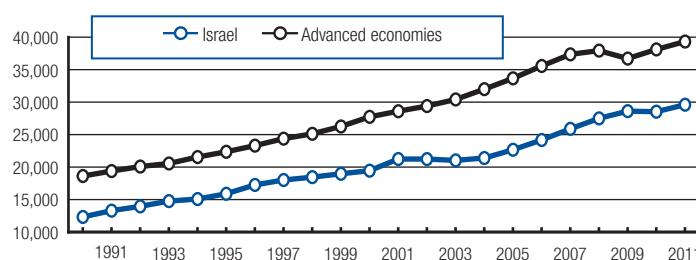
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Israel

Key indicators, 2011

Population (millions).....	7.8
GDP (US\$ billions).....	242.9
GDP per capita (US\$).....	31,986
GDP (PPP) as share (%) of world total.....	0.30

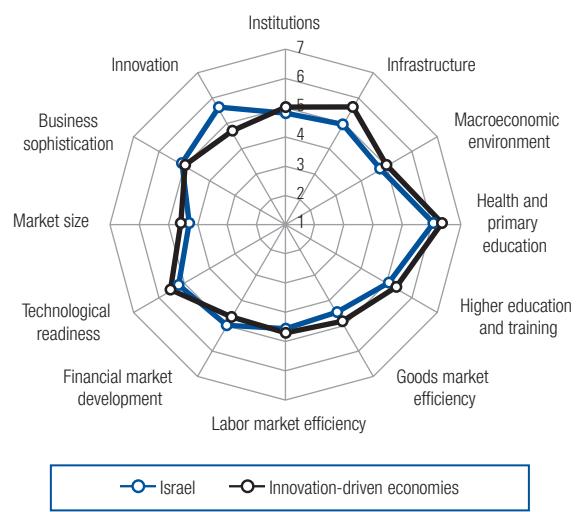
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

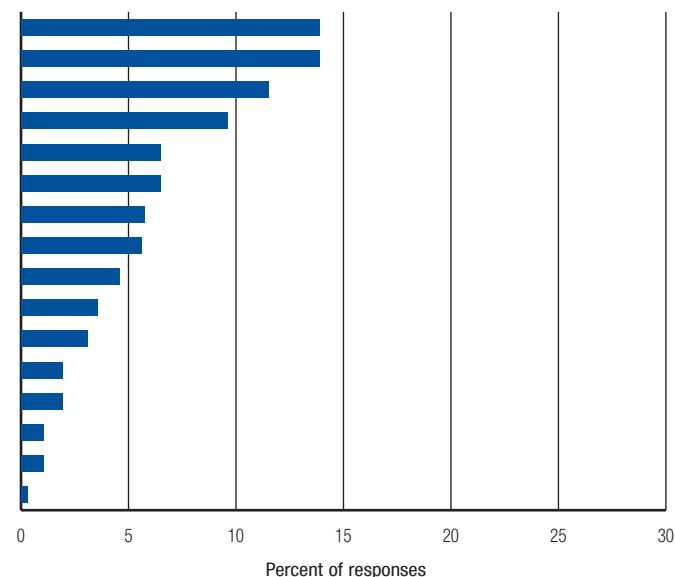
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	26	5.0
GCI 2011–2012 (out of 142).....	22.....	5.1
GCI 2010–2011 (out of 139).....	24.....	4.9
Basic requirements (20.0%).....	37	5.1
Institutions.....	34.....	4.8
Infrastructure.....	36.....	4.9
Macroeconomic environment.....	64.....	4.7
Health and primary education.....	40.....	6.0
Efficiency enhancers (50.0%).....	27	4.8
Higher education and training.....	28.....	5.1
Goods market efficiency.....	43.....	4.5
Labor market efficiency.....	40.....	4.6
Financial market development.....	17.....	5.0
Technological readiness.....	29.....	5.2
Market size.....	51.....	4.3
Innovation and sophistication factors (30.0%).....	8	5.3
Business sophistication.....	16.....	5.1
Innovation.....	3.....	5.6

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	23.2
Access to financing	13.9
Tax rates.....	11.5
Restrictive labor regulations.....	9.6
Inadequate supply of infrastructure.....	6.5
Inadequately educated workforce.....	6.5
Tax regulations	5.8
Policy instability	5.6
Corruption	4.6
Poor work ethic in national labor force	3.5
Foreign currency regulations.....	3.1
Government instability/coups	1.9
Inflation.....	1.9
Insufficient capacity to innovate.....	1.0
Poor public health	1.0
Crime and theft	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.3	29	6.01 Intensity of local competition	4.9	66
1.02 Intellectual property protection	4.8	33	6.02 Extent of market dominance	3.1	124
1.03 Diversion of public funds	4.9	28	6.03 Effectiveness of anti-monopoly policy	4.1	69
1.04 Public trust in politicians.....	3.0	59	6.04 Extent and effect of taxation.....	3.5	73
1.05 Irregular payments and bribes.....	5.4	31	6.05 Total tax rate, % profits*	31.2	38
1.06 Judicial independence.....	5.9	15	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	3.5	46	6.07 No. days to start a business*	34	109
1.08 Wastefulness of government spending.....	3.4	56	6.08 Agricultural policy costs.....	4.3	32
1.09 Burden of government regulation	3.1	90	6.09 Prevalence of trade barriers	4.6	40
1.10 Efficiency of legal framework in settling disputes	4.1	46	6.10 Trade tariffs, % duty*	4.1	52
1.11 Efficiency of legal framework in challenging regs.	3.9	57	6.11 Prevalence of foreign ownership.....	5.3	37
1.12 Transparency of government policymaking.....	4.4	54	6.12 Business impact of rules on FDI.....	5.4	17
1.13 Gov't services for improved business performance	4.2	37	6.13 Burden of customs procedures	4.5	47
1.14 Business costs of terrorism.....	4.3	128	6.14 Imports as a percentage of GDP*	39.6	87
1.15 Business costs of crime and violence.....	5.5	36	6.15 Degree of customer orientation	4.7	55
1.16 Organized crime.....	5.6	55	6.16 Buyer sophistication	4.2	26
1.17 Reliability of police services	4.8	48			
1.18 Ethical behavior of firms	5.0	32			
1.19 Strength of auditing and reporting standards	5.5	25			
1.20 Efficacy of corporate boards	4.6	59			
1.21 Protection of minority shareholders' interests	4.7	38			
1.22 Strength of investor protection, 0–10 (best)*	8.3	5			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.0	45	7.01 Cooperation in labor-employer relations	5.0	28
2.02 Quality of roads.....	4.7	46	7.02 Flexibility of wage determination.....	5.0	78
2.03 Quality of railroad infrastructure	3.2	50	7.03 Hiring and firing practices.....	4.0	62
2.04 Quality of port infrastructure	3.9	87	7.04 Redundancy costs, weeks of salary*	27	120
2.05 Quality of air transport infrastructure.....	5.3	48	7.05 Pay and productivity.....	4.3	44
2.06 Available airline seat kms/week, millions*	482.4	40	7.06 Reliance on professional management	5.2	28
2.07 Quality of electricity supply	5.5	48	7.07 Brain drain	4.1	38
2.08 Mobile telephone subscriptions/100 pop.*	121.7	44	7.08 Women in labor force, ratio to men*	0.89	31
2.09 Fixed telephone lines/100 pop.*	46.3	18			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.0	88	8.01 Availability of financial services	5.1	37
3.02 Gross national savings, % GDP*	18.8	74	8.02 Affordability of financial services	4.0	79
3.03 Inflation, annual % change*	3.5	44	8.03 Financing through local equity market	4.2	35
3.04 General government debt, % GDP*	74.3	121	8.04 Ease of access to loans	3.4	34
3.05 Country credit rating, 0–100 (best)*	71.9	33	8.05 Venture capital availability	4.5	3
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.1	17
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.9	33
4.03 Business impact of tuberculosis	6.0	38	8.08 Legal rights index, 0–10 (best)*	9	11
4.04 Tuberculosis cases/100,000 pop.*	4.9	9			
4.05 Business impact of HIV/AIDS	6.4	10			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	3.6	21			
4.08 Life expectancy, years*	81.5	8			
4.09 Quality of primary education	3.7	71			
4.10 Primary education enrollment, net %*	96.9	40			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	102.1	23			
5.02 Tertiary education enrollment, gross %*	62.5	28			
5.03 Quality of the educational system	4.0	53			
5.04 Quality of math and science education	3.7	89			
5.05 Quality of management schools	4.7	40			
5.06 Internet access in schools	5.1	39			
5.07 Availability of research and training services	4.9	27			
5.08 Extent of staff training	4.6	27			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.9	66			
6.02 Extent of market dominance	3.1	124			
6.03 Effectiveness of anti-monopoly policy	4.1	69			
6.04 Extent and effect of taxation	3.5	73			
6.05 Total tax rate, % profits*	31.2	38			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	34	109			
6.08 Agricultural policy costs	4.3	32			
6.09 Prevalence of trade barriers	4.6	40			
6.10 Trade tariffs, % duty*	4.1	52			
6.11 Prevalence of foreign ownership	5.3	37			
6.12 Business impact of rules on FDI	5.4	17			
6.13 Burden of customs procedures	4.5	47			
6.14 Imports as a percentage of GDP*	39.6	87			
6.15 Degree of customer orientation	4.7	55			
6.16 Buyer sophistication	4.2	26			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.0	28			
7.02 Flexibility of wage determination	5.0	78			
7.03 Hiring and firing practices	4.0	62			
7.04 Redundancy costs, weeks of salary*	27	120			
7.05 Pay and productivity	4.3	44			
7.06 Reliance on professional management	5.2	28			
7.07 Brain drain	4.1	38			
7.08 Women in labor force, ratio to men*	0.89	31			
8th pillar: Financial market development					
8.01 Availability of financial services	5.1	37			
8.02 Affordability of financial services	4.0	79			
8.03 Financing through local equity market	4.2	35			
8.04 Ease of access to loans	3.4	34			
8.05 Venture capital availability	4.5	3			
8.06 Soundness of banks	6.1	17			
8.07 Regulation of securities exchanges	4.9	33			
8.08 Legal rights index, 0–10 (best)*	9	11			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.2	22			
9.02 Firm-level technology absorption	6.2	5			
9.03 FDI and technology transfer	5.3	14			
9.04 Individuals using Internet, %*	70.0	34			
9.05 Broadband Internet subscriptions/100 pop.*	23.8	25			
9.06 Int'l Internet bandwidth, kb/s per user*	11.3	80			
9.07 Mobile broadband subscriptions/100 pop.*	41.0	24			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.1	49			
10.02 Foreign market size index, 1–7 (best)*	4.8	52			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.9	51			
11.02 Local supplier quality	5.2	27			
11.03 State of cluster development	3.9	58			
11.04 Nature of competitive advantage	5.9	8			
11.05 Value chain breadth	5.0	15			
11.06 Control of international distribution	5.1	9			
11.07 Production process sophistication	5.7	10			
11.08 Extent of marketing	5.4	12			
11.09 Willingness to delegate authority	4.7	19			
12th pillar: Innovation					
12.01 Capacity for innovation	5.4	6			
12.02 Quality of scientific research institutions	6.3	1			
12.03 Company spending on R&D	5.4	6			
12.04 University-industry collaboration in R&D	5.4	8			
12.05 Gov't procurement of advanced tech products	4.6	6			
12.06 Availability of scientists and engineers	5.2	9			
12.07 PCT patents, applications/million pop.*	235.5	4			

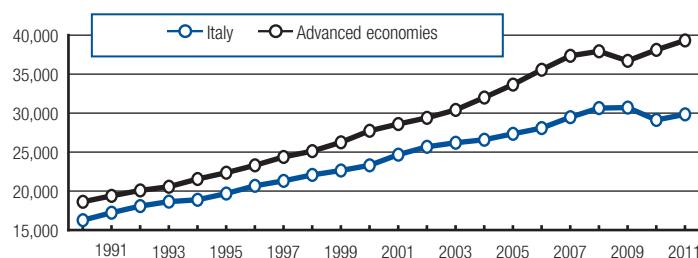
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Italy

Key indicators, 2011

Population (millions).....	64.5
GDP (US\$ billions).....	2,198.7
GDP per capita (US\$).....	36,267
GDP (PPP) as share (%) of world total.....	2.34

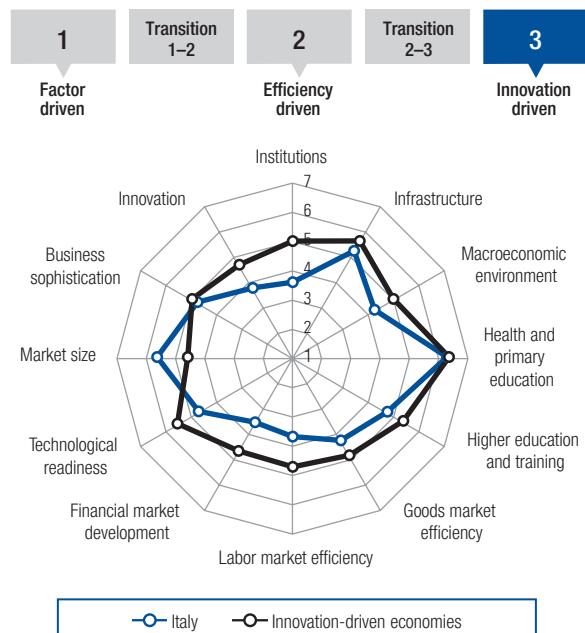
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

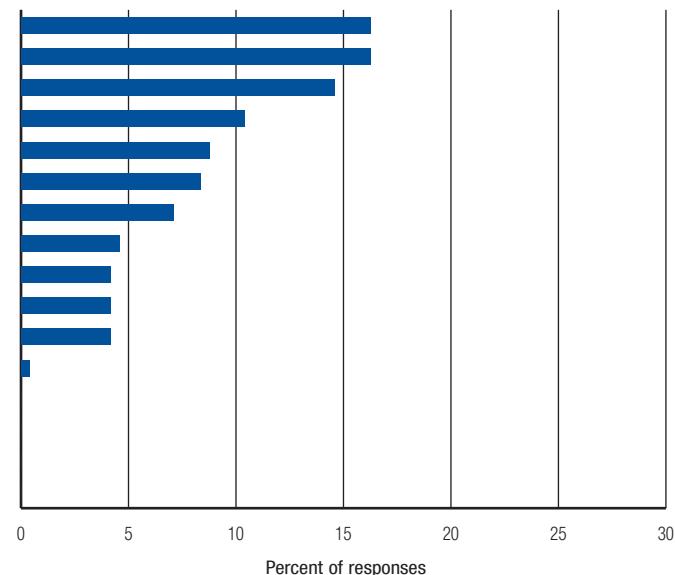
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	42	4.5
GCI 2011–2012 (out of 142).....	43	4.4
GCI 2010–2011 (out of 139).....	48	4.4
Basic requirements (20.0%).....	51	4.8
Institutions.....	97	3.6
Infrastructure.....	28	5.2
Macroeconomic environment.....	102	4.2
Health and primary education.....	25	6.3
Efficiency enhancers (50.0%).....	41	4.4
Higher education and training.....	45	4.7
Goods market efficiency.....	65	4.3
Labor market efficiency.....	127	3.7
Financial market development.....	111	3.6
Technological readiness.....	40	4.7
Market size.....	10	5.6
Innovation and sophistication factors (30.0%).....	30	4.2
Business sophistication.....	28	4.8
Innovation.....	36	3.7

Stage of development



The most problematic factors for doing business

Tax rates.....	17.1
Inefficient government bureaucracy.....	16.3
Access to financing.....	14.6
Restrictive labor regulations.....	10.4
Tax regulations.....	8.8
Inadequate supply of infrastructure.....	8.3
Corruption.....	7.1
Insufficient capacity to innovate.....	4.6
Crime and theft.....	4.2
Policy instability.....	4.2
Poor work ethic in national labor force.....	4.2
Inadequately educated workforce.....	0.4
Foreign currency regulations.....	0.0
Government instability/coups.....	0.0
Inflation.....	0.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																		
1st pillar: Institutions																																																																																																																																																																																																																																																																							
1.01 Property rights	4.3	69	6.01 Intensity of local competition	4.9	67																																																																																																																																																																																																																																																																		
1.02 Intellectual property protection	3.7	62	6.02 Extent of market dominance	4.9	16																																																																																																																																																																																																																																																																		
1.03 Diversion of public funds	2.9	85	6.03 Effectiveness of anti-monopoly policy	3.6	100																																																																																																																																																																																																																																																																		
1.04 Public trust in politicians	1.8	131	6.04 Extent and effect of taxation	2.2	141																																																																																																																																																																																																																																																																		
1.05 Irregular payments and bribes	3.9	68	6.05 Total tax rate, % profits*	68.5	133																																																																																																																																																																																																																																																																		
1.06 Judicial independence	3.8	68	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																		
1.07 Favoritism in decisions of government officials	2.5	116	6.07 No. days to start a business*	6	16																																																																																																																																																																																																																																																																		
1.08 Wastefulness of government spending	2.3	126	6.08 Agricultural policy costs	3.7	88																																																																																																																																																																																																																																																																		
1.09 Burden of government regulation	2.1	142	6.09 Prevalence of trade barriers	4.6	47																																																																																																																																																																																																																																																																		
1.10 Efficiency of legal framework in settling disputes	2.5	139	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																		
1.11 Efficiency of legal framework in challenging regs.	2.6	131	6.11 Prevalence of foreign ownership	4.0	118																																																																																																																																																																																																																																																																		
1.12 Transparency of government policymaking	3.1	139	6.12 Business impact of rules on FDI	3.6	126																																																																																																																																																																																																																																																																		
1.13 Gov't services for improved business performance	2.9	123	6.13 Burden of customs procedures	4.1	69																																																																																																																																																																																																																																																																		
1.14 Business costs of terrorism	5.6	62	6.14 Imports as a percentage of GDP*	30.5	115																																																																																																																																																																																																																																																																		
1.15 Business costs of crime and violence	4.5	91	6.15 Degree of customer orientation	4.8	53																																																																																																																																																																																																																																																																		
1.16 Organized crime	3.5	131	6.16 Buyer sophistication	4.1	34																																																																																																																																																																																																																																																																		
1.17 Reliability of police services	5.1	38	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																				
1.18 Ethical behavior of firms	3.6	90	7.01 Cooperation in labor-employer relations	3.6	127																																																																																																																																																																																																																																																																		
1.19 Strength of auditing and reporting standards	4.1	103	7.02 Flexibility of wage determination	3.2	138																																																																																																																																																																																																																																																																		
1.20 Efficacy of corporate boards	3.8	134	7.03 Hiring and firing practices	2.8	136																																																																																																																																																																																																																																																																		
1.21 Protection of minority shareholders' interests	3.5	122	7.04 Redundancy costs, weeks of salary*	7	19																																																																																																																																																																																																																																																																		
1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.05 Pay and productivity	3.0	128																																																																																																																																																																																																																																																																		
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																							
2.01 Quality of overall infrastructure	3.9	82	7.06 Reliance on professional management	3.6	113																																																																																																																																																																																																																																																																		
2.02 Quality of roads	4.3	57	7.07 Brain drain	2.8	115																																																																																																																																																																																																																																																																		
2.03 Quality of railroad infrastructure	3.6	40	7.08 Women in labor force, ratio to men*	0.69	97																																																																																																																																																																																																																																																																		
2.04 Quality of port infrastructure	3.9	89	8th pillar: Financial market development																																																																																																																																																																																																																																																																				
2.05 Quality of air transport infrastructure	4.7	67	2.06 Available airline seat kms/week, millions*	2,321.7	15	8.01 Availability of financial services	4.7	62	2.07 Quality of electricity supply	5.8	38	8.02 Affordability of financial services	3.4	122	2.08 Mobile telephone subscriptions/100 pop.*	151.8	12	8.03 Financing through local equity market	3.4	71	2.09 Fixed telephone lines/100 pop.*	34.6	35	8.04 Ease of access to loans	2.0	126	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.9	86	8.05 Venture capital availability	2.0	121	3.02 Gross national savings, % GDP*	16.4	88	8.06 Soundness of banks	5.2	66	3.03 Inflation, annual % change*	2.9	25	8.07 Regulation of securities exchanges	4.1	70	3.04 General government debt, % GDP*	120.1	140	8.08 Legal rights index, 0–10 (best)*	3	118	3.05 Country credit rating, 0–100 (best)*	66.5	40	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	5.0	69	4.02 Malaria cases/100,000 pop.*	(NE)	1	9.02 Firm-level technology absorption	4.3	104	4.03 Business impact of tuberculosis	6.4	22	9.03 FDI and technology transfer	3.8	122	4.04 Tuberculosis cases/100,000 pop.*	4.9	9	9.04 Individuals using Internet, %*	56.8	45	4.05 Business impact of HIV/AIDS	5.9	33	9.05 Broadband Internet subscriptions/100 pop.*	22.8	28	4.06 HIV prevalence, % adult pop.*	0.3	68	9.06 Int'l Internet bandwidth, kb/s per user*	60.8	27	4.07 Infant mortality, deaths/1,000 live births*	3.1	11	9.07 Mobile broadband subscriptions/100 pop.*	31.3	37	4.08 Life expectancy, years*	81.7	4	10th pillar: Market size						4.09 Quality of primary education	4.5	41	4.10 Primary education enrollment, net %*	97.4	35	10.01 Domestic market size index, 1–7 (best)*	5.5	10	5th pillar: Higher education and training			10.02 Foreign market size index, 1–7 (best)*	5.9	14	5.01 Secondary education enrollment, gross %*	100.4	31	11th pillar: Business sophistication						5.02 Tertiary education enrollment, gross %*	66.0	23	5.03 Quality of the educational system	3.4	87	11.01 Local supplier quantity	5.4	17	5.04 Quality of math and science education	4.1	65	11.02 Local supplier quality	5.2	28	5.05 Quality of management schools	4.8	35	11.03 State of cluster development	5.3	2	5.06 Internet access in schools	3.8	86	11.04 Nature of competitive advantage	5.8	11	5.07 Availability of research and training services	4.8	33	11.05 Value chain breadth	5.1	12	5.08 Extent of staff training	3.2	123	11.06 Control of international distribution	4.1	58	12th pillar: Innovation			11.07 Production process sophistication	4.9	28	12.01 Capacity for innovation			11.08 Extent of marketing	4.4	51	12.02 Quality of scientific research institutions			11.09 Willingness to delegate authority	3.3	104	12.03 Company spending on R&D			13th pillar: Financial market development						12.04 University-industry collaboration in R&D			12.05 Gov't procurement of advanced tech products			13.01 Availability of financial services			12.06 Availability of scientists and engineers			13.02 Affordability of financial services			12.07 PCT patents, applications/million pop.*			13.03 Financing through local equity market			12.08 PCT trademarks, registrations/million pop.*			13.04 Ease of access to loans			12.09 PCT utility models, registrations/million pop.*			13.05 Venture capital availability			12.10 PCT design patents, registrations/million pop.*			13.06 Soundness of banks			12.11 PCT industrial designs, registrations/million pop.*			13.07 Regulation of securities exchanges			12.12 PCT industrial property rights			13.08 Legal rights index, 0–10 (best)*		
2.06 Available airline seat kms/week, millions*	2,321.7	15	8.01 Availability of financial services	4.7	62																																																																																																																																																																																																																																																																		
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2.09 Fixed telephone lines/100 pop.*	34.6	35	8.04 Ease of access to loans	2.0	126																																																																																																																																																																																																																																																																		
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3.02 Gross national savings, % GDP*	16.4	88	8.06 Soundness of banks	5.2	66																																																																																																																																																																																																																																																																		
3.03 Inflation, annual % change*	2.9	25	8.07 Regulation of securities exchanges	4.1	70																																																																																																																																																																																																																																																																		
3.04 General government debt, % GDP*	120.1	140	8.08 Legal rights index, 0–10 (best)*	3	118																																																																																																																																																																																																																																																																		
3.05 Country credit rating, 0–100 (best)*	66.5	40	9th pillar: Technological readiness																																																																																																																																																																																																																																																																				
4th pillar: Health and primary education																																																																																																																																																																																																																																																																							
4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	5.0	69																																																																																																																																																																																																																																																																		
4.02 Malaria cases/100,000 pop.*	(NE)	1	9.02 Firm-level technology absorption	4.3	104																																																																																																																																																																																																																																																																		
4.03 Business impact of tuberculosis	6.4	22	9.03 FDI and technology transfer	3.8	122																																																																																																																																																																																																																																																																		
4.04 Tuberculosis cases/100,000 pop.*	4.9	9	9.04 Individuals using Internet, %*	56.8	45																																																																																																																																																																																																																																																																		
4.05 Business impact of HIV/AIDS	5.9	33	9.05 Broadband Internet subscriptions/100 pop.*	22.8	28																																																																																																																																																																																																																																																																		
4.06 HIV prevalence, % adult pop.*	0.3	68	9.06 Int'l Internet bandwidth, kb/s per user*	60.8	27																																																																																																																																																																																																																																																																		
4.07 Infant mortality, deaths/1,000 live births*	3.1	11	9.07 Mobile broadband subscriptions/100 pop.*	31.3	37																																																																																																																																																																																																																																																																		
4.08 Life expectancy, years*	81.7	4	10th pillar: Market size																																																																																																																																																																																																																																																																				
4.09 Quality of primary education	4.5	41	4.10 Primary education enrollment, net %*	97.4	35	10.01 Domestic market size index, 1–7 (best)*	5.5	10	5th pillar: Higher education and training			10.02 Foreign market size index, 1–7 (best)*	5.9	14	5.01 Secondary education enrollment, gross %*	100.4	31	11th pillar: Business sophistication						5.02 Tertiary education enrollment, gross %*	66.0	23	5.03 Quality of the educational system	3.4	87	11.01 Local supplier quantity	5.4	17	5.04 Quality of math and science education	4.1	65	11.02 Local supplier quality	5.2	28	5.05 Quality of management schools	4.8	35	11.03 State of cluster development	5.3	2	5.06 Internet access in schools	3.8	86	11.04 Nature of competitive advantage	5.8	11	5.07 Availability of research and training services	4.8	33	11.05 Value chain breadth	5.1	12	5.08 Extent of staff training	3.2	123	11.06 Control of international distribution	4.1	58	12th pillar: Innovation			11.07 Production process sophistication	4.9	28	12.01 Capacity for innovation			11.08 Extent of marketing	4.4	51	12.02 Quality of scientific research institutions			11.09 Willingness to delegate authority	3.3	104	12.03 Company spending on R&D			13th pillar: Financial market development						12.04 University-industry collaboration in R&D			12.05 Gov't procurement of advanced tech products			13.01 Availability of financial services			12.06 Availability of scientists and engineers			13.02 Affordability of financial services			12.07 PCT patents, applications/million pop.*			13.03 Financing through local equity market			12.08 PCT trademarks, registrations/million pop.*			13.04 Ease of access to loans			12.09 PCT utility models, registrations/million pop.*			13.05 Venture capital availability			12.10 PCT design patents, registrations/million pop.*			13.06 Soundness of banks			12.11 PCT industrial designs, registrations/million pop.*			13.07 Regulation of securities exchanges			12.12 PCT industrial property rights			13.08 Legal rights index, 0–10 (best)*																																																																																																																													
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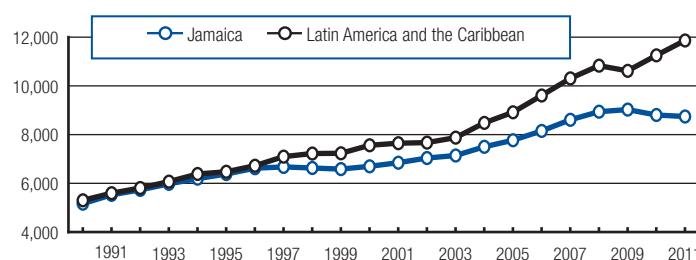
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Jamaica

Key indicators, 2011

Population (millions).....	2.8
GDP (US\$ billions).....	14.8
GDP per capita (US\$).....	5,402
GDP (PPP) as share (%) of world total.....	0.03

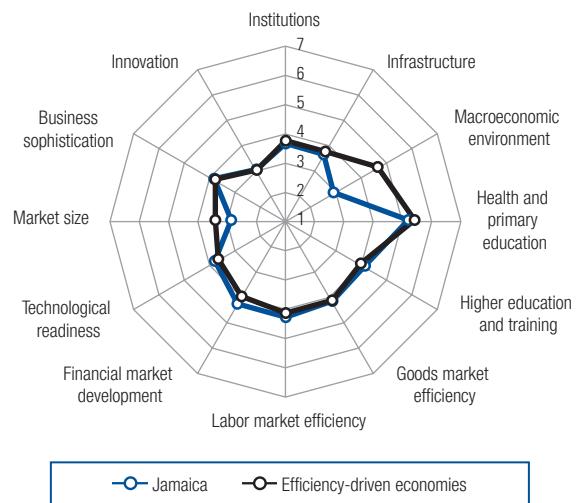
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

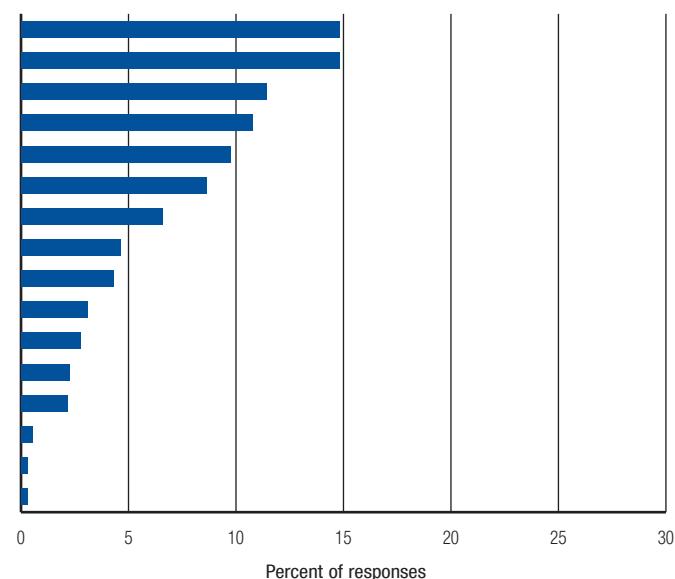
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	97	3.8
GCI 2011–2012 (out of 142).....	107.....	3.8
GCI 2010–2011 (out of 139).....	95.....	3.9
Basic requirements (40.0%).....	114	3.8
Institutions.....	87.....	3.6
Infrastructure.....	85.....	3.6
Macroeconomic environment.....	141.....	2.9
Health and primary education.....	104.....	5.2
Efficiency enhancers (50.0%).....	80	3.9
Higher education and training.....	75.....	4.1
Goods market efficiency.....	80.....	4.2
Labor market efficiency.....	77.....	4.3
Financial market development.....	55.....	4.3
Technological readiness.....	73.....	3.8
Market size.....	100.....	2.9
Innovation and sophistication factors (10.0%).....	80	3.4
Business sophistication.....	79.....	3.8
Innovation.....	86.....	3.0

Stage of development



The most problematic factors for doing business

Crime and theft	17.7
Access to financing	14.8
Corruption	11.4
Tax rates.....	10.8
Inefficient government bureaucracy	9.8
Poor work ethic in national labor force	8.6
Tax regulations	6.6
Inflation.....	4.6
Inadequately educated workforce.....	4.3
Policy instability	3.1
Inadequate supply of infrastructure.....	2.8
Government instability/coups	2.3
Insufficient capacity to innovate	2.2
Poor public health	0.5
Foreign currency regulations.....	0.3
Restrictive labor regulations.....	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	4.2	72	6.01 Intensity of local competition	4.9	65			
1.02 Intellectual property protection	3.4	79	6.02 Extent of market dominance	3.9	52			
1.03 Diversion of public funds	3.1	72	6.03 Effectiveness of anti-monopoly policy	3.9	75			
1.04 Public trust in politicians.....	2.0	119	6.04 Extent and effect of taxation.....	3.0	115			
1.05 Irregular payments and bribes.....	3.8	78	6.05 Total tax rate, % profits*	45.6	98			
1.06 Judicial independence.....	4.4	46	6.06 No. procedures to start a business*	6	47			
1.07 Favoritism in decisions of government officials	2.5	112	6.07 No. days to start a business*	7	25			
1.08 Wastefulness of government spending.....	2.8	101	6.08 Agricultural policy costs.....	4.3	34			
1.09 Burden of government regulation	2.7	127	6.09 Prevalence of trade barriers	4.6	52			
1.10 Efficiency of legal framework in settling disputes	3.6	79	6.10 Trade tariffs, % duty*	8.1	92			
1.11 Efficiency of legal framework in challenging regs.	3.3	90	6.11 Prevalence of foreign ownership.....	5.0	56			
1.12 Transparency of government policymaking.....	3.7	118	6.12 Business impact of rules on FDI.....	4.9	46			
1.13 Gov't services for improved business performance	3.1	101	6.13 Burden of customs procedures	3.5	104			
1.14 Business costs of terrorism.....	5.7	57	6.14 Imports as a percentage of GDP*	55.2	52			
1.15 Business costs of crime and violence.....	2.2	141	6.15 Degree of customer orientation	3.9	122			
1.16 Organized crime.....	3.2	138	6.16 Buyer sophistication	3.3	85			
1.17 Reliability of police services	3.7	98						
1.18 Ethical behavior of firms	3.6	95						
1.19 Strength of auditing and reporting standards	5.3	32	7th pillar: Labor market efficiency					
1.20 Efficacy of corporate boards	4.3	90	7.01 Cooperation in labor-employer relations	3.8	118			
1.21 Protection of minority shareholders' interests	4.3	56	7.02 Flexibility of wage determination	4.9	84			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.03 Hiring and firing practices	4.2	48			
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	4.2	76	7.04 Redundancy costs, weeks of salary*	14	64			
2.02 Quality of roads.....	3.6	83	7.05 Pay and productivity	3.6	89			
2.03 Quality of railroad infrastructure	1.3	117	7.06 Reliance on professional management	4.3	61			
2.04 Quality of port infrastructure	5.1	39	7.07 Brain drain	3.0	105			
2.05 Quality of air transport infrastructure.....	5.5	37	7.08 Women in labor force, ratio to men*	0.82	64			
2.06 Available airline seat kms/week, millions*	134.8	73						
2.07 Quality of electricity supply	4.4	83	8th pillar: Financial market development					
2.08 Mobile telephone subscriptions/100 pop.*	108.1	68	8.01 Availability of financial services	4.7	64			
2.09 Fixed telephone lines/100 pop.*	9.9	94	8.02 Affordability of financial services	3.8	92			
3rd pillar: Macroeconomic environment								
3.01 Government budget balance, % GDP*	-6.5	128	8.03 Financing through local equity market	4.1	38			
3.02 Gross national savings, % GDP*	14.5	101	8.04 Ease of access to loans	2.0	127			
3.03 Inflation, annual % change*	7.5	102	8.05 Venture capital availability	1.9	130			
3.04 General government debt, % GDP*	139.0	142	8.06 Soundness of banks	5.3	65			
3.05 Country credit rating, 0–100 (best)*	29.0	107	8.07 Regulation of securities exchanges	4.9	34			
4th pillar: Health and primary education								
4.01 Business impact of malaria	n/appl.	1	8.08 Legal rights index, 0–10 (best)*	8	24			
4.02 Malaria cases/100,000 pop.*	(NE)	1						
4.03 Business impact of tuberculosis	5.8	50	9th pillar: Technological readiness					
4.04 Tuberculosis cases/100,000 pop.*	6.6	17	9.01 Availability of latest technologies	5.5	44			
4.05 Business impact of HIV/AIDS	4.6	105	9.02 Firm-level technology absorption	4.8	67			
4.06 HIV prevalence, % adult pop.*	1.7	120	9.03 FDI and technology transfer	4.7	72			
4.07 Infant mortality, deaths/1,000 live births*	20.2	85	9.04 Individuals using Internet, %*	31.5	86			
4.08 Life expectancy, years*	72.8	84	9.05 Broadband Internet subscriptions/100 pop.*	3.9	82			
4.09 Quality of primary education	3.1	109	9.06 Int'l Internet bandwidth, kb/s per user*	23.1	55			
4.10 Primary education enrollment, net %*	82.0	121	9.07 Mobile broadband subscriptions/100 pop.*	1.5	105			
5th pillar: Higher education and training								
5.01 Secondary education enrollment, gross %*	92.7	55						
5.02 Tertiary education enrollment, gross %*	29.0	75	10th pillar: Market size					
5.03 Quality of the educational system	3.6	76	10.01 Domestic market size index, 1–7 (best)*	2.7	98			
5.04 Quality of math and science education	3.0	116	10.02 Foreign market size index, 1–7 (best)*	3.2	112			
5.05 Quality of management schools	4.1	77						
5.06 Internet access in schools	4.1	74	11th pillar: Business sophistication					
5.07 Availability of research and training services	3.9	82	11.01 Local supplier quantity	4.4	98			
5.08 Extent of staff training	4.1	58	11.02 Local supplier quality	4.3	78			
12th pillar: Innovation								
12.01 Capacity for innovation		2.9	11.03 State of cluster development	3.8	61			
12.02 Quality of scientific research institutions		4.0	11.04 Nature of competitive advantage	3.7	51			
12.03 Company spending on R&D		2.7	11.05 Value chain breadth	3.3	99			
12.04 University-industry collaboration in R&D		3.5	11.06 Control of international distribution	3.8	93			
12.05 Gov't procurement of advanced tech products		3.0	11.07 Production process sophistication	3.3	99			
12.06 Availability of scientists and engineers		3.6	11.08 Extent of marketing	4.1	68			
12.07 PCT patents, applications/million pop.*		0.7	11.09 Willingness to delegate authority	3.4	93			

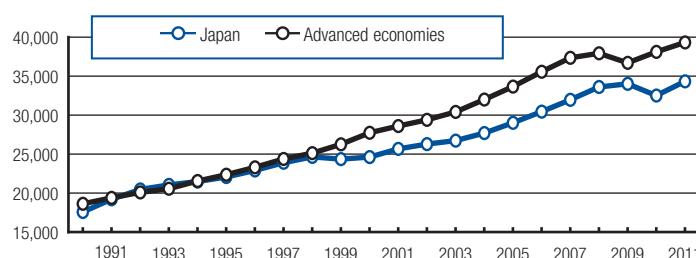
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Japan

Key indicators, 2011

Population (millions).....	134.9
GDP (US\$ billions).....	5,869.5
GDP per capita (US\$).....	45,920
GDP (PPP) as share (%) of world total.....	5.63

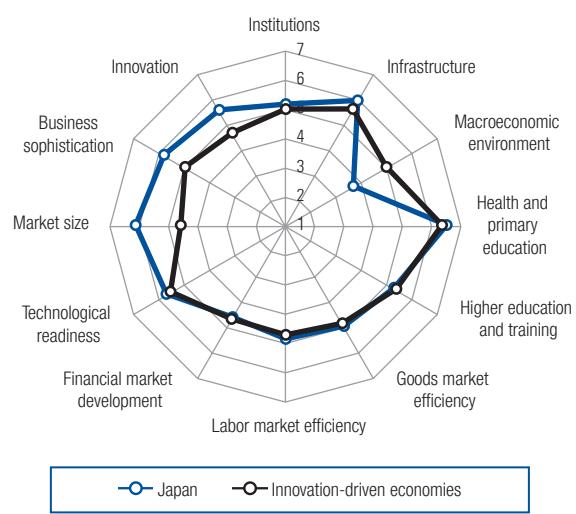
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

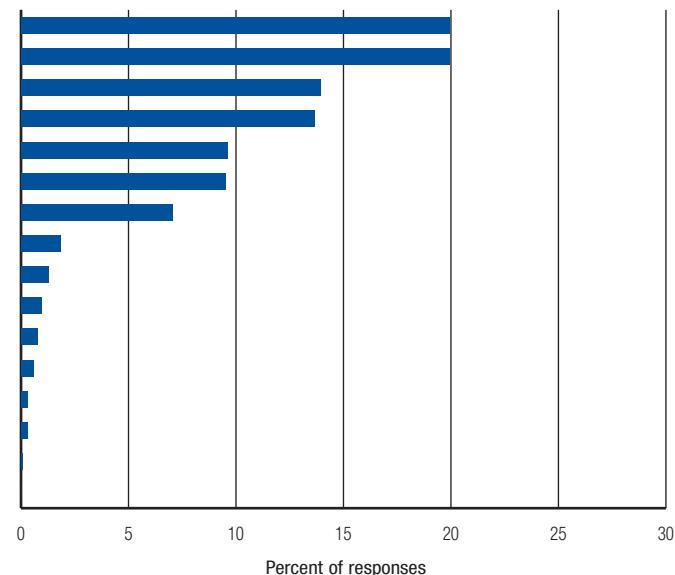
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	10	5.4
GCI 2011–2012 (out of 142).....	9	5.4
GCI 2010–2011 (out of 139).....	6	5.4
Basic requirements (20.0%).....	29	5.3
Institutions.....	22	5.1
Infrastructure.....	11	5.9
Macroeconomic environment.....	124	3.7
Health and primary education.....	10	6.5
Efficiency enhancers (50.0%).....	11	5.3
Higher education and training.....	21	5.3
Goods market efficiency.....	20	5.0
Labor market efficiency.....	20	4.9
Financial market development.....	36	4.6
Technological readiness.....	16	5.7
Market size.....	4	6.1
Innovation and sophistication factors (30.0%).....	2	5.7
Business sophistication.....	1	5.8
Innovation.....	5	5.5

Stage of development



The most problematic factors for doing business

Tax rates.....	20.1
Policy instability	19.9
Inefficient government bureaucracy	13.9
Government instability/coups	13.7
Restrictive labor regulations.....	9.6
Insufficient capacity to innovate.....	9.5
Tax regulations	7.1
Poor work ethic in national labor force	1.9
Access to financing	1.3
Inadequate supply of infrastructure.....	1.0
Foreign currency regulations.....	0.8
Inadequately educated workforce.....	0.6
Corruption	0.3
Inflation.....	0.3
Crime and theft	0.1
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.8	15	6.01 Intensity of local competition	6.0	2
1.02 Intellectual property protection	5.4	18	6.02 Extent of market dominance	5.5	3
1.03 Diversion of public funds	5.3	19	6.03 Effectiveness of anti-monopoly policy	5.0	15
1.04 Public trust in politicians.....	3.1	57	6.04 Extent and effect of taxation.....	3.0	113
1.05 Irregular payments and bribes.....	6.2	11	6.05 Total tax rate, % profits*	49.1	108
1.06 Judicial independence.....	5.8	17	6.06 No. procedures to start a business*	8	87
1.07 Favoritism in decisions of government officials	4.8	11	6.07 No. days to start a business*	23	89
1.08 Wastefulness of government spending.....	2.9	91	6.08 Agricultural policy costs.....	2.6	142
1.09 Burden of government regulation	3.2	87	6.09 Prevalence of trade barriers	3.8	115
1.10 Efficiency of legal framework in settling disputes	4.5	36	6.10 Trade tariffs, % duty*	2.3	39
1.11 Efficiency of legal framework in challenging regs.	4.0	48	6.11 Prevalence of foreign ownership.....	4.4	90
1.12 Transparency of government policymaking.....	5.1	22	6.12 Business impact of rules on FDI.....	4.6	67
1.13 Gov't services for improved business performance	3.6	71	6.13 Burden of customs procedures	4.8	36
1.14 Business costs of terrorism.....	5.3	90	6.14 Imports as a percentage of GDP*	17.4	143
1.15 Business costs of crime and violence.....	5.4	41	6.15 Degree of customer orientation	6.4	1
1.16 Organized crime.....	5.4	59	6.16 Buyer sophistication	5.4	1
1.17 Reliability of police services	5.7	26			
1.18 Ethical behavior of firms	5.7	15			
1.19 Strength of auditing and reporting standards	5.1	39			
1.20 Efficacy of corporate boards	5.1	24			
1.21 Protection of minority shareholders' interests	4.9	28			
1.22 Strength of investor protection, 0–10 (best)*	7.0	17			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.9	16	7.01 Cooperation in labor-employer relations	5.6	7
2.02 Quality of roads.....	5.9	14	7.02 Flexibility of wage determination	5.8	13
2.03 Quality of railroad infrastructure	6.6	2	7.03 Hiring and firing practices	2.8	134
2.04 Quality of port infrastructure	5.2	31	7.04 Redundancy costs, weeks of salary*	4	8
2.05 Quality of air transport infrastructure.....	5.3	46	7.05 Pay and productivity	4.6	21
2.06 Available airline seat kms/week, millions*	5,097.2	4	7.06 Reliance on professional management	5.5	17
2.07 Quality of electricity supply	5.9	36	7.07 Brain drain	4.1	41
2.08 Mobile telephone subscriptions/100 pop.*	102.7	82	7.08 Women in labor force, ratio to men*	0.74	87
2.09 Fixed telephone lines/100 pop.*	51.1	12			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-10.1	143	8.01 Availability of financial services	5.2	36
3.02 Gross national savings, % GDP*	21.9	60	8.02 Affordability of financial services	5.0	29
3.03 Inflation, annual % change*	-0.3	51	8.03 Financing through local equity market	4.6	17
3.04 General government debt, % GDP*	229.8	144	8.04 Ease of access to loans	3.1	56
3.05 Country credit rating, 0–100 (best)*	81.1	19	8.05 Venture capital availability	3.0	42
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.4	63
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.7	41
4.03 Business impact of tuberculosis	5.6	60	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	21.0	46			
4.05 Business impact of HIV/AIDS	5.5	55			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	2.4	7			
4.08 Life expectancy, years*	82.9	1			
4.09 Quality of primary education	5.0	21			
4.10 Primary education enrollment, net %*	100.0	2			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	102.2	22			
5.02 Tertiary education enrollment, gross %*	59.7	36			
5.03 Quality of the educational system	4.2	43			
5.04 Quality of math and science education	4.8	27			
5.05 Quality of management schools	4.1	80			
5.06 Internet access in schools	4.9	43			
5.07 Availability of research and training services	5.5	12			
5.08 Extent of staff training	5.3	5			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	6.0	2			
6.02 Extent of market dominance	5.5	3			
6.03 Effectiveness of anti-monopoly policy	5.0	15			
6.04 Extent and effect of taxation	3.0	113			
6.05 Total tax rate, % profits*	49.1	108			
6.06 No. procedures to start a business*	8	87			
6.07 No. days to start a business*	23	89			
6.08 Agricultural policy costs	2.6	142			
6.09 Prevalence of trade barriers	3.8	115			
6.10 Trade tariffs, % duty*	2.3	39			
6.11 Prevalence of foreign ownership	4.4	90			
6.12 Business impact of rules on FDI	4.6	67			
6.13 Burden of customs procedures	4.8	36			
6.14 Imports as a percentage of GDP*	17.4	143			
6.15 Degree of customer orientation	6.4	1			
6.16 Buyer sophistication	5.4	1			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.6	7			
7.02 Flexibility of wage determination	5.8	13			
7.03 Hiring and firing practices	2.8	134			
7.04 Redundancy costs, weeks of salary*	4	8			
7.05 Pay and productivity	4.6	21			
7.06 Reliance on professional management	5.5	17			
7.07 Brain drain	4.1	41			
7.08 Women in labor force, ratio to men*	0.74	87			
8th pillar: Financial market development					
8.01 Availability of financial services	5.2	36			
8.02 Affordability of financial services	5.0	29			
8.03 Financing through local equity market	4.6	17			
8.04 Ease of access to loans	3.1	56			
8.05 Venture capital availability	3.0	42			
8.06 Soundness of banks	5.4	63			
8.07 Regulation of securities exchanges	4.7	41			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.3	11			
9.02 Firm-level technology absorption	6.2	4			
9.03 FDI and technology transfer	4.7	67			
9.04 Individuals using Internet, %*	79.5	17			
9.05 Broadband Internet subscriptions/100 pop.*	27.4	18			
9.06 Int'l Internet bandwidth, kb/s per user*	23.1	54			
9.07 Mobile broadband subscriptions/100 pop.*	93.7	3			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	6.1	4			
10.02 Foreign market size index, 1–7 (best)*	6.1	8			
11th pillar: Business sophistication					
11.01 Local supplier quantity	6.2	1			
11.02 Local supplier quality	6.1	3			
11.03 State of cluster development	5.2	5			
11.04 Nature of competitive advantage	6.4	2			
11.05 Value chain breadth	6.1	2			
11.06 Control of international distribution	5.6	1			
11.07 Production process sophistication	6.6	1			
11.08 Extent of marketing	5.6	10			
11.09 Willingness to delegate authority	4.5	25			
12th pillar: Innovation					
12.01 Capacity for innovation	5.9	1			
12.02 Quality of scientific research institutions	5.6	11			
12.03 Company spending on R&D	5.8	2			
12.04 University-industry collaboration in R&D	5.0	16			
12.05 Gov't procurement of advanced tech products	3.8	48			
12.06 Availability of scientists and engineers	5.7	2			
12.07 PCT patents, applications/million pop.*	210.7	5			

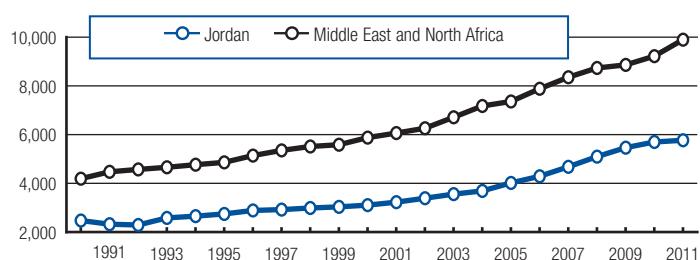
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Jordan

Key indicators, 2011

Population (millions).....	6.4
GDP (US\$ billions).....	29.2
GDP per capita (US\$).....	4,675
GDP (PPP) as share (%) of world total.....	0.05

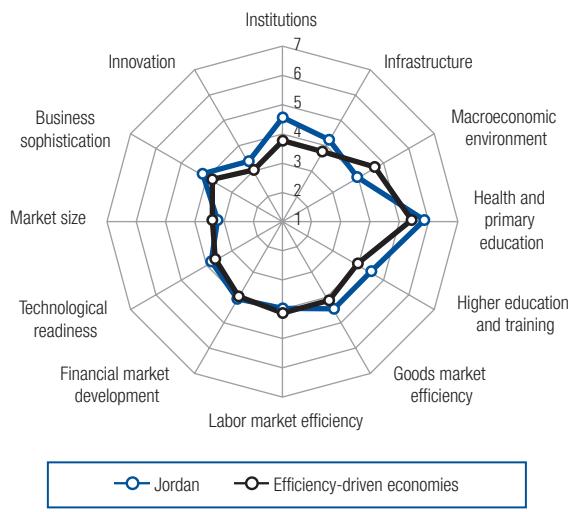
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

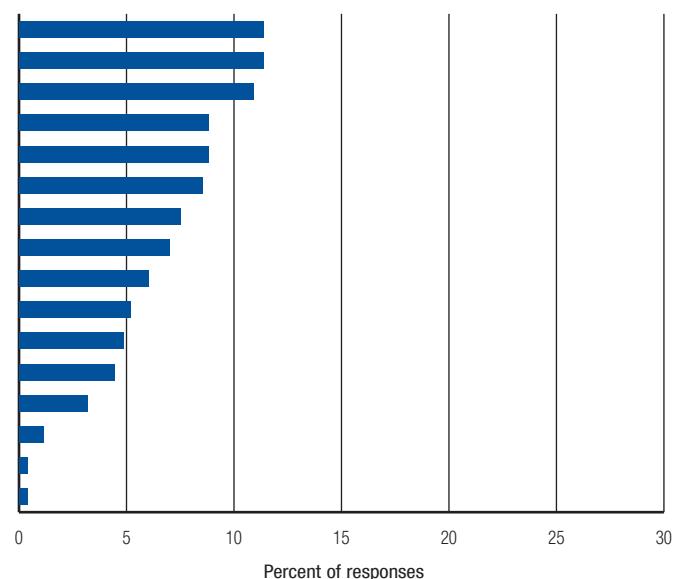
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	64	4.2
GCI 2011–2012 (out of 142).....	71	4.2
GCI 2010–2011 (out of 139).....	65	4.2
Basic requirements (40.0%).....	66	4.6
Institutions.....	42	4.5
Infrastructure.....	60	4.2
Macroeconomic environment.....	112	3.9
Health and primary education.....	56	5.8
Efficiency enhancers (50.0%).....	70	4.0
Higher education and training.....	55	4.5
Goods market efficiency.....	44	4.5
Labor market efficiency.....	101	4.0
Financial market development.....	65	4.1
Technological readiness.....	69	3.8
Market size.....	84	3.2
Innovation and sophistication factors (10.0%).....	52	3.7
Business sophistication.....	55	4.2
Innovation.....	57	3.3

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	11.5
Tax rates.....	11.4
Access to financing.....	10.9
Inefficient government bureaucracy.....	8.8
Policy instability.....	8.8
Inadequately educated workforce.....	8.5
Inflation.....	7.5
Tax regulations.....	7.0
Corruption.....	6.0
Poor work ethic in national labor force.....	5.2
Inadequate supply of infrastructure.....	4.9
Insufficient capacity to innovate.....	4.4
Government instability/coups.....	3.2
Crime and theft.....	1.1
Foreign currency regulations.....	0.4
Poor public health.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	5.3	30	6.01 Intensity of local competition	5.4	31																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	4.5	39	6.02 Extent of market dominance	4.0	46																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	3.8	47	6.03 Effectiveness of anti-monopoly policy	4.3	52																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	3.4	45	6.04 Extent and effect of taxation.....	3.4	83																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	4.8	43	6.05 Total tax rate, % profits*	27.7	27																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	4.4	48	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.5	45	6.07 No. days to start a business*	12	53																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.5	50	6.08 Agricultural policy costs.....	3.8	85																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.6	51	6.09 Prevalence of trade barriers	4.5	62																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.2	43	6.10 Trade tariffs, % duty*	10.1	104																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	4.0	44	6.11 Prevalence of foreign ownership.....	4.6	80																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.4	55	6.12 Business impact of rules on FDI.....	4.6	70																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	4.3	29	6.13 Burden of customs procedures	4.5	46																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	5.5	75	6.14 Imports as a percentage of GDP*	78.1	28																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	5.7	26	6.15 Degree of customer orientation	4.8	48																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	6.2	25	6.16 Buyer sophistication	3.4	75																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	5.6	28	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.3	47	1.19 Strength of auditing and reporting standards	5.0	48	7.01 Cooperation in labor-employer relations	4.4	56	1.20 Efficacy of corporate boards	4.2	95	7.02 Flexibility of wage determination	5.3	49	1.21 Protection of minority shareholders' interests	4.8	32	7.03 Hiring and firing practices	3.8	85	1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.04 Redundancy costs, weeks of salary*	4	13	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.1	41	7.05 Pay and productivity	4.0	61	2.02 Quality of roads	4.8	45	7.06 Reliance on professional management	3.9	89	2.03 Quality of railroad infrastructure	1.9	96	7.07 Brain drain	3.7	52	2.04 Quality of port infrastructure	4.4	62	7.08 Women in labor force, ratio to men*	0.24	142	2.05 Quality of air transport infrastructure	5.5	38	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	185.5	66	2.07 Quality of electricity supply	5.7	39	8.01 Availability of financial services	4.6	67	2.08 Mobile telephone subscriptions/100 pop.*	118.2	47	8.02 Affordability of financial services	4.4	52	2.09 Fixed telephone lines/100 pop.*	7.4	102	8.03 Financing through local equity market	3.9	45	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.2	123	8.04 Ease of access to loans	3.2	45	3.02 Gross national savings, % GDP*	14.4	102	8.05 Venture capital availability	2.9	48	3.03 Inflation, annual % change*	4.4	64	8.06 Soundness of banks	5.4	61	3.04 General government debt, % GDP*	69.8	114	8.07 Regulation of securities exchanges	4.5	52	3.05 Country credit rating, 0–100 (best)*	46.0	73	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.2	29	9.01 Availability of latest technologies	5.7	38	4.04 Tuberculosis cases/100,000 pop.*	5.4	13	9.02 Firm-level technology absorption	5.6	28	4.05 Business impact of HIV/AIDS	6.2	19	9.03 FDI and technology transfer	5.0	39	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	34.9	82	4.07 Infant mortality, deaths/1,000 live births*	18.4	80	9.05 Broadband Internet subscriptions/100 pop.*	3.2	85	4.08 Life expectancy, years*	73.3	74	9.06 Int'l Internet bandwidth, kb/s per user*	6.3	99	4.09 Quality of primary education	4.5	43	9.07 Mobile broadband subscriptions/100 pop.*	4.9	80	4.10 Primary education enrollment, net %*	90.7	91	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	86.9	79	5.02 Tertiary education enrollment, gross %*	37.7	67	10.01 Domestic market size index, 1–7 (best)*	3.1	86	5.03 Quality of the educational system	4.4	31	10.02 Foreign market size index, 1–7 (best)*	3.7	91	5.04 Quality of math and science education	4.7	28	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	55	5.06 Internet access in schools	4.9	44	11.01 Local supplier quantity	4.9	59	5.07 Availability of research and training services	4.5	47	11.02 Local supplier quality	4.4	73	5.08 Extent of staff training	3.8	88	11.03 State of cluster development	4.1	46	12th pillar: Innovation						12.01 Capacity for innovation		57	12.02 Quality of scientific research institutions		77	12.03 Company spending on R&D	2.8	95	12.03 University-industry collaboration in R&D		93	12.04 Gov't procurement of advanced tech products	3.3	93	12.05 Availability of scientists and engineers		69	12.05 PCT patents, applications/million pop.*	5.2	11	12.06 PCT patents, applications/million pop.*		74			
1.19 Strength of auditing and reporting standards	5.0	48	7.01 Cooperation in labor-employer relations	4.4	56																																																																																																																																																																																																																																																																														
1.20 Efficacy of corporate boards	4.2	95	7.02 Flexibility of wage determination	5.3	49																																																																																																																																																																																																																																																																														
1.21 Protection of minority shareholders' interests	4.8	32	7.03 Hiring and firing practices	3.8	85																																																																																																																																																																																																																																																																														
1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.04 Redundancy costs, weeks of salary*	4	13																																																																																																																																																																																																																																																																														
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2.02 Quality of roads	4.8	45	7.06 Reliance on professional management	3.9	89																																																																																																																																																																																																																																																																														
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2.04 Quality of port infrastructure	4.4	62	7.08 Women in labor force, ratio to men*	0.24	142																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure	5.5	38	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	185.5	66	2.07 Quality of electricity supply	5.7	39	8.01 Availability of financial services	4.6	67	2.08 Mobile telephone subscriptions/100 pop.*	118.2	47	8.02 Affordability of financial services	4.4	52	2.09 Fixed telephone lines/100 pop.*	7.4	102	8.03 Financing through local equity market	3.9	45	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.2	123	8.04 Ease of access to loans	3.2	45	3.02 Gross national savings, % GDP*	14.4	102	8.05 Venture capital availability	2.9	48	3.03 Inflation, annual % change*	4.4	64	8.06 Soundness of banks	5.4	61	3.04 General government debt, % GDP*	69.8	114	8.07 Regulation of securities exchanges	4.5	52	3.05 Country credit rating, 0–100 (best)*	46.0	73	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.2	29	9.01 Availability of latest technologies	5.7	38	4.04 Tuberculosis cases/100,000 pop.*	5.4	13	9.02 Firm-level technology absorption	5.6	28	4.05 Business impact of HIV/AIDS	6.2	19	9.03 FDI and technology transfer	5.0	39	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	34.9	82	4.07 Infant mortality, deaths/1,000 live births*	18.4	80	9.05 Broadband Internet subscriptions/100 pop.*	3.2	85	4.08 Life expectancy, years*	73.3	74	9.06 Int'l Internet bandwidth, kb/s per user*	6.3	99	4.09 Quality of primary education	4.5	43	9.07 Mobile broadband subscriptions/100 pop.*	4.9	80	4.10 Primary education enrollment, net %*	90.7	91	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	86.9	79	5.02 Tertiary education enrollment, gross %*	37.7	67	10.01 Domestic market size index, 1–7 (best)*	3.1	86	5.03 Quality of the educational system	4.4	31	10.02 Foreign market size index, 1–7 (best)*	3.7	91	5.04 Quality of math and science education	4.7	28	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	55	5.06 Internet access in schools	4.9	44	11.01 Local supplier quantity	4.9	59	5.07 Availability of research and training services	4.5	47	11.02 Local supplier quality	4.4	73	5.08 Extent of staff training	3.8	88	11.03 State of cluster development	4.1	46	12th pillar: Innovation						12.01 Capacity for innovation		57	12.02 Quality of scientific research institutions		77	12.03 Company spending on R&D	2.8	95	12.03 University-industry collaboration in R&D		93	12.04 Gov't procurement of advanced tech products	3.3	93	12.05 Availability of scientists and engineers		69	12.05 PCT patents, applications/million pop.*	5.2	11	12.06 PCT patents, applications/million pop.*		74																																																																					
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4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	34.9	82																																																																																																																																																																																																																																																																														
4.07 Infant mortality, deaths/1,000 live births*	18.4	80	9.05 Broadband Internet subscriptions/100 pop.*	3.2	85																																																																																																																																																																																																																																																																														
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4.09 Quality of primary education	4.5	43	9.07 Mobile broadband subscriptions/100 pop.*	4.9	80																																																																																																																																																																																																																																																																														
4.10 Primary education enrollment, net %*	90.7	91	10th pillar: Market size																																																																																																																																																																																																																																																																																
5th pillar: Higher education and training																																																																																																																																																																																																																																																																																			
5.01 Secondary education enrollment, gross %*	86.9	79	5.02 Tertiary education enrollment, gross %*	37.7	67	10.01 Domestic market size index, 1–7 (best)*	3.1	86	5.03 Quality of the educational system	4.4	31	10.02 Foreign market size index, 1–7 (best)*	3.7	91	5.04 Quality of math and science education	4.7	28	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	55	5.06 Internet access in schools	4.9	44	11.01 Local supplier quantity	4.9	59	5.07 Availability of research and training services	4.5	47	11.02 Local supplier quality	4.4	73	5.08 Extent of staff training	3.8	88	11.03 State of cluster development	4.1	46	12th pillar: Innovation						12.01 Capacity for innovation		57	12.02 Quality of scientific research institutions		77	12.03 Company spending on R&D	2.8	95	12.03 University-industry collaboration in R&D		93	12.04 Gov't procurement of advanced tech products	3.3	93	12.05 Availability of scientists and engineers		69	12.05 PCT patents, applications/million pop.*	5.2	11	12.06 PCT patents, applications/million pop.*		74																																																																																																																																																																																																									
5.02 Tertiary education enrollment, gross %*	37.7	67	10.01 Domestic market size index, 1–7 (best)*	3.1	86																																																																																																																																																																																																																																																																														
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12.01 Capacity for innovation		57	12.02 Quality of scientific research institutions		77	12.03 Company spending on R&D	2.8	95	12.03 University-industry collaboration in R&D		93	12.04 Gov't procurement of advanced tech products	3.3	93	12.05 Availability of scientists and engineers		69	12.05 PCT patents, applications/million pop.*	5.2	11	12.06 PCT patents, applications/million pop.*		74																																																																																																																																																																																																																																																												
12.02 Quality of scientific research institutions		77	12.03 Company spending on R&D	2.8	95																																																																																																																																																																																																																																																																														
12.03 University-industry collaboration in R&D		93	12.04 Gov't procurement of advanced tech products	3.3	93																																																																																																																																																																																																																																																																														
12.05 Availability of scientists and engineers		69	12.05 PCT patents, applications/million pop.*	5.2	11																																																																																																																																																																																																																																																																														
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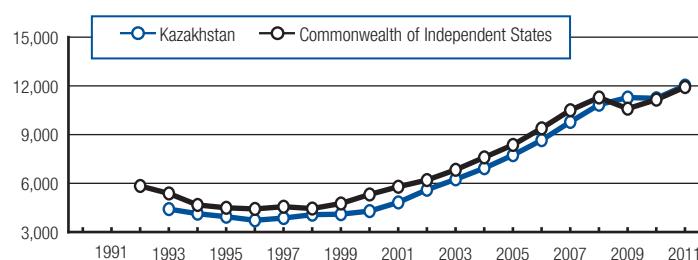
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Kazakhstan

Key indicators, 2011

Population (millions).....	16.4
GDP (US\$ billions).....	178.3
GDP per capita (US\$).....	10,694
GDP (PPP) as share (%) of world total.....	0.28

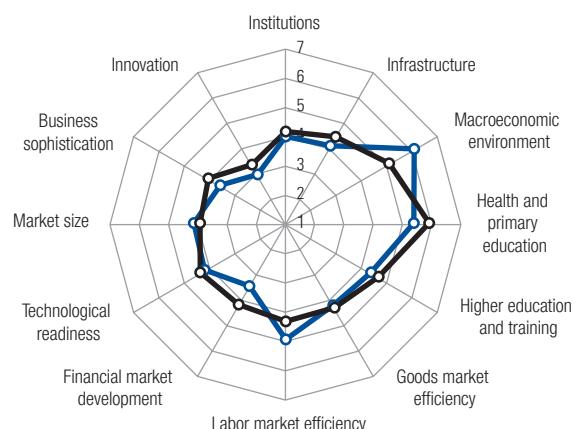
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	51	4.4
GCI 2011–2012 (out of 142).....	72	4.2
GCI 2010–2011 (out of 139).....	72	4.1
Basic requirements (39.3%).....	47	4.9
Institutions.....	66	4.0
Infrastructure.....	67	4.0
Macroeconomic environment.....	16	6.1
Health and primary education.....	92	5.4
Efficiency enhancers (50.0%).....	56	4.2
Higher education and training.....	58	4.4
Goods market efficiency.....	71	4.2
Labor market efficiency.....	19	5.0
Financial market development.....	115	3.5
Technological readiness.....	55	4.2
Market size.....	55	4.1
Innovation and sophistication factors (10.7%).....	104	3.2
Business sophistication.....	99	3.6
Innovation.....	103	2.9

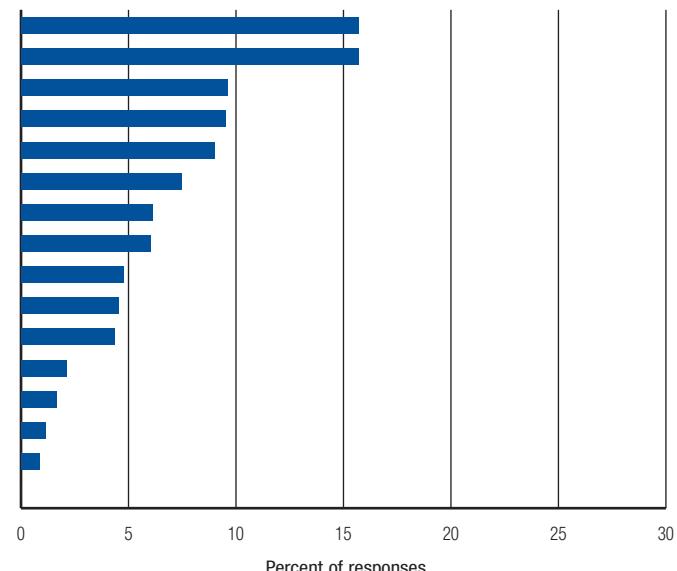
Stage of development



—○— Kazakhstan —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Inadequately educated workforce.....	17.2
Corruption.....	15.7
Tax regulations.....	9.6
Access to financing.....	9.5
Inefficient government bureaucracy.....	9.0
Insufficient capacity to innovate.....	7.5
Tax rates.....	6.1
Poor work ethic in national labor force.....	6.0
Inadequate supply of infrastructure.....	4.7
Inflation.....	4.6
Poor public health.....	4.4
Restrictive labor regulations.....	2.1
Crime and theft.....	1.6
Foreign currency regulations.....	1.2
Policy instability.....	0.9
Government instability/coups.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Kazakhstan

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.1	77	6.01 Intensity of local competition	4.1	113
1.02 Intellectual property protection	3.2	92	6.02 Extent of market dominance	3.5	83
1.03 Diversion of public funds	3.1	74	6.03 Effectiveness of anti-monopoly policy	3.7	95
1.04 Public trust in politicians.....	3.7	37	6.04 Extent and effect of taxation.....	3.9	39
1.05 Irregular payments and bribes.....	4.0	64	6.05 Total tax rate, % profits*	28.6	31
1.06 Judicial independence.....	3.2	94	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	2.8	91	6.07 No. days to start a business*	19	80
1.08 Wastefulness of government spending.....	3.8	31	6.08 Agricultural policy costs.....	4.2	48
1.09 Burden of government regulation	3.6	52	6.09 Prevalence of trade barriers	4.4	64
1.10 Efficiency of legal framework in settling disputes	3.8	67	6.10 Trade tariffs, % duty*	9.6	102
1.11 Efficiency of legal framework in challenging regs.	3.5	76	6.11 Prevalence of foreign ownership.....	4.1	102
1.12 Transparency of government policymaking.....	4.9	32	6.12 Business impact of rules on FDI.....	4.3	100
1.13 Gov't services for improved business performance	4.6	13	6.13 Burden of customs procedures	3.9	77
1.14 Business costs of terrorism.....	5.6	70	6.14 Imports as a percentage of GDP*	27.3	125
1.15 Business costs of crime and violence.....	5.0	63	6.15 Degree of customer orientation	4.3	104
1.16 Organized crime.....	4.9	85	6.16 Buyer sophistication	4.0	36
1.17 Reliability of police services	3.7	96			
1.18 Ethical behavior of firms	3.9	70			
1.19 Strength of auditing and reporting standards	4.5	74			
1.20 Efficacy of corporate boards	4.9	36			
1.21 Protection of minority shareholders' interests	3.9	89			
1.22 Strength of investor protection, 0–10 (best)*	8.0	10			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.1	78	7.01 Cooperation in labor-employer relations	4.5	49
2.02 Quality of roads.....	2.7	117	7.02 Flexibility of wage determination.....	5.4	30
2.03 Quality of railroad infrastructure	4.3	29	7.03 Hiring and firing practices.....	4.7	24
2.04 Quality of port infrastructure	3.4	115	7.04 Redundancy costs, weeks of salary*	9	25
2.05 Quality of air transport infrastructure.....	4.1	95	7.05 Pay and productivity.....	4.8	10
2.06 Available airline seat kms/week, millions*	212.9	61	7.06 Reliance on professional management	4.0	87
2.07 Quality of electricity supply	4.4	81	7.07 Brain drain	3.4	72
2.08 Mobile telephone subscriptions/100 pop.*	142.5	20	7.08 Women in labor force, ratio to men*	0.91	24
2.09 Fixed telephone lines/100 pop.*	26.1	47			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	5.8	12	8.01 Availability of financial services	4.5	79
3.02 Gross national savings, % GDP*	39.6	13	8.02 Affordability of financial services	4.0	78
3.03 Inflation, annual % change*	8.3	110	8.03 Financing through local equity market	2.8	109
3.04 General government debt, % GDP*	10.9	14	8.04 Ease of access to loans	2.3	110
3.05 Country credit rating, 0–100 (best)*	55.0	57	8.05 Venture capital availability	2.2	105
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.3	120
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	3.7	100
4.03 Business impact of tuberculosis	4.4	112	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	151.0	107			
4.05 Business impact of HIV/AIDS	5.2	73			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	29.1	98			
4.08 Life expectancy, years*	68.3	104			
4.09 Quality of primary education	3.7	72			
4.10 Primary education enrollment, net %*	88.2	102			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	99.6	35			
5.02 Tertiary education enrollment, gross %*	40.8	60			
5.03 Quality of the educational system	3.2	101			
5.04 Quality of math and science education	3.8	81			
5.05 Quality of management schools	3.7	103			
5.06 Internet access in schools	4.3	67			
5.07 Availability of research and training services	4.1	72			
5.08 Extent of staff training	3.9	72			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.1	113			
6.02 Extent of market dominance	3.5	83			
6.03 Effectiveness of anti-monopoly policy	3.7	95			
6.04 Extent and effect of taxation	3.9	39			
6.05 Total tax rate, % profits*	28.6	31			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	19	80			
6.08 Agricultural policy costs	4.2	48			
6.09 Prevalence of trade barriers	4.4	64			
6.10 Trade tariffs, % duty*	9.6	102			
6.11 Prevalence of foreign ownership	4.1	102			
6.12 Business impact of rules on FDI	4.3	100			
6.13 Burden of customs procedures	3.9	77			
6.14 Imports as a percentage of GDP*	27.3	125			
6.15 Degree of customer orientation	4.3	104			
6.16 Buyer sophistication	4.0	36			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.5	49			
7.02 Flexibility of wage determination	5.4	30			
7.03 Hiring and firing practices	4.7	24			
7.04 Redundancy costs, weeks of salary*	9	25			
7.05 Pay and productivity	4.8	10			
7.06 Reliance on professional management	4.0	87			
7.07 Brain drain	3.4	72			
7.08 Women in labor force, ratio to men*	0.91	24			
8th pillar: Financial market development					
8.01 Availability of financial services	4.5	79			
8.02 Affordability of financial services	4.0	78			
8.03 Financing through local equity market	2.8	109			
8.04 Ease of access to loans	2.3	110			
8.05 Venture capital availability	2.2	105			
8.06 Soundness of banks	4.3	120			
8.07 Regulation of securities exchanges	3.7	100			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.6	90			
9.02 Firm-level technology absorption	4.5	91			
9.03 FDI and technology transfer	4.4	85			
9.04 Individuals using Internet, %*	45.0	62			
9.05 Broadband Internet subscriptions/100 pop.*	7.5	67			
9.06 Int'l Internet bandwidth, kb/s per user*	23.6	53			
9.07 Mobile broadband subscriptions/100 pop.*	38.4	27			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.9	56			
10.02 Foreign market size index, 1–7 (best)*	4.9	43			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.2	120			
11.02 Local supplier quality	4.2	90			
11.03 State of cluster development	3.1	110			
11.04 Nature of competitive advantage	2.7	124			
11.05 Value chain breadth	3.1	111			
11.06 Control of international distribution	3.8	90			
11.07 Production process sophistication	3.6	76			
11.08 Extent of marketing	3.8	84			
11.09 Willingness to delegate authority	3.6	85			
12th pillar: Innovation					
12.01 Capacity for innovation	2.9	92			
12.02 Quality of scientific research institutions	3.0	108			
12.03 Company spending on R&D	2.9	94			
12.04 University-industry collaboration in R&D	3.3	90			
12.05 Gov't procurement of advanced tech products	3.6	71			
12.06 Availability of scientists and engineers	3.6	104			
12.07 PCT patents, applications/million pop.*	1.1	65			

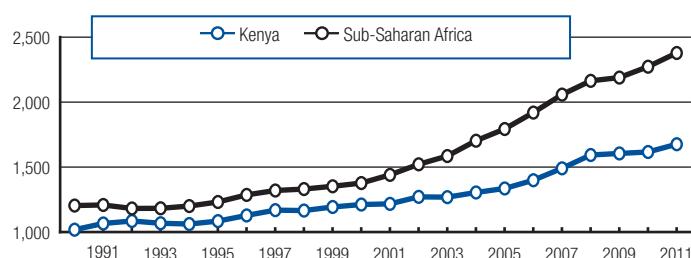
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Kenya

Key indicators, 2011

Population (millions).....	41.8
GDP (US\$ billions).....	34.8
GDP per capita (US\$).....	851
GDP (PPP) as share (%) of world total.....	0.09

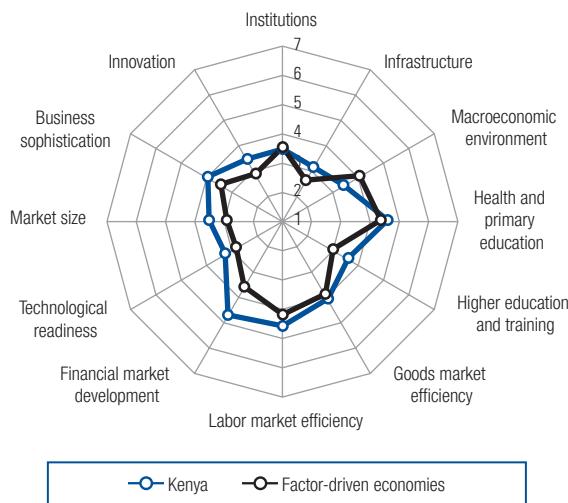
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

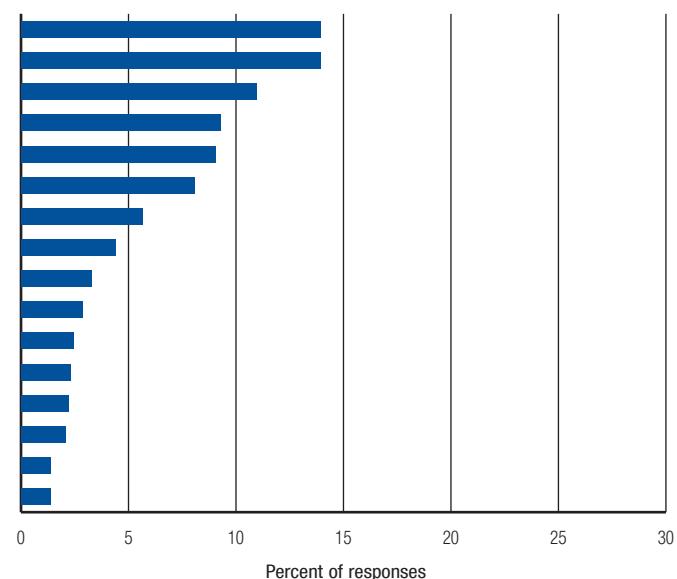
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	106	3.7
GCI 2011–2012 (out of 142).....	102	3.8
GCI 2010–2011 (out of 139).....	106	3.6
Basic requirements (60.0%).....	123	3.6
Institutions.....	106	3.4
Infrastructure.....	103	3.1
Macroeconomic environment.....	133	3.4
Health and primary education.....	115	4.6
Efficiency enhancers (35.0%).....	76	4.0
Higher education and training.....	100	3.6
Goods market efficiency.....	93	4.1
Labor market efficiency.....	39	4.6
Financial market development.....	24	4.7
Technological readiness.....	101	3.3
Market size.....	75	3.5
Innovation and sophistication factors (5.0%).....	56	3.7
Business sophistication.....	67	4.0
Innovation.....	50	3.4

Stage of development



The most problematic factors for doing business

Corruption	20.8
Inflation.....	13.9
Tax rates.....	11.0
Crime and theft	9.3
Access to financing	9.0
Inadequate supply of infrastructure.....	8.1
Inefficient government bureaucracy	5.6
Policy instability	4.4
Poor work ethic in national labor force	3.3
Foreign currency regulations.....	2.9
Inadequately educated workforce.....	2.4
Tax regulations	2.3
Insufficient capacity to innovate	2.2
Government instability/coups	2.1
Poor public health	1.4
Restrictive labor regulations.....	1.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

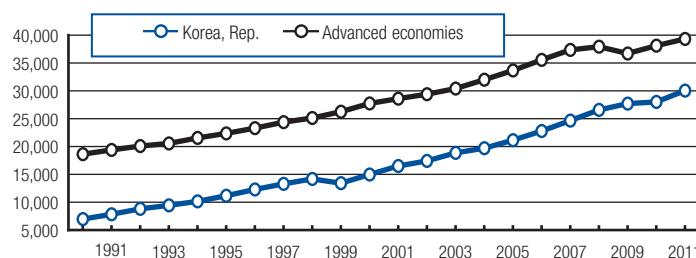
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
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1.02 Intellectual property protection	3.1	96	6.02 Extent of market dominance	3.8	62																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	2.8	93	6.03 Effectiveness of anti-monopoly policy	4.3	47																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	2.4	92	6.04 Extent and effect of taxation.....	3.3	90																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	3.0	125	6.05 Total tax rate, % profits*	49.6	111																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	3.4	85	6.06 No. procedures to start a business*	11	119																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	2.5	120	6.07 No. days to start a business*	33	108																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.1	81	6.08 Agricultural policy costs.....	4.0	62																																																																																																																																																																																																																																																																																																									
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1.14 Business costs of terrorism.....	3.8	137	6.14 Imports as a percentage of GDP*	43.3	76																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	3.5	120	6.15 Degree of customer orientation	4.6	63																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	4.2	115	6.16 Buyer sophistication	3.3	86																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	3.4	113	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.6	102	1.19 Strength of auditing and reporting standards	4.4	81	7.01 Cooperation in labor-employer relations	4.2	77	1.20 Efficacy of corporate boards	4.4	79	7.02 Flexibility of wage determination	5.0	75	1.21 Protection of minority shareholders' interests	3.9	87	7.03 Hiring and firing practices	5.0	11	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	16	73	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.0	80	7.05 Pay and productivity	4.0	59	2.02 Quality of roads	3.9	72	7.06 Reliance on professional management	4.3	63	2.03 Quality of railroad infrastructure	2.5	72	7.07 Brain drain	3.4	67	2.04 Quality of port infrastructure	3.8	91	7.08 Women in labor force, ratio to men*	0.86	47	2.05 Quality of air transport infrastructure.....	4.8	65	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	283.2	55	2.07 Quality of electricity supply	3.6	102	8.01 Availability of financial services	4.7	63	2.08 Mobile telephone subscriptions/100 pop.*	64.8	120	8.02 Affordability of financial services	4.4	54	2.09 Fixed telephone lines/100 pop.*	0.7	130	8.03 Financing through local equity market	4.4	26	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.1	93	8.04 Ease of access to loans	3.6	25	3.02 Gross national savings, % GDP*	11.3	119	8.05 Venture capital availability	3.2	32	3.03 Inflation, annual % change*	14.0	133	8.06 Soundness of banks	5.0	77	3.04 General government debt, % GDP*	48.9	95	8.07 Regulation of securities exchanges	4.2	65	3.05 Country credit rating, 0–100 (best)*	29.1	106	8.08 Legal rights index, 0–10 (best)*	10	1	4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	128	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	5,852.6	121	4.03 Business impact of tuberculosis	3.7	128	9.01 Availability of latest technologies	4.9	74	4.04 Tuberculosis cases/100,000 pop.*	298.0	130	9.02 Firm-level technology absorption	4.9	58	4.05 Business impact of HIV/AIDS	3.3	130	9.03 FDI and technology transfer	4.8	53	4.06 HIV prevalence, % adult pop.*	6.3	134	9.04 Individuals using Internet, %*	28.0	92	4.07 Infant mortality, deaths/1,000 live births*	55.1	118	9.05 Broadband Internet subscriptions/100 pop.*	0.1	120	4.08 Life expectancy, years*	56.5	123	9.06 Int'l Internet bandwidth, kb/s per user*	4.5	110	4.09 Quality of primary education	3.6	78	9.07 Mobile broadband subscriptions/100 pop.*	0.3	119	4.10 Primary education enrollment, net %*	82.8	120	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	60.2	108	5.02 Tertiary education enrollment, gross %*	4.0	130	10.01 Domestic market size index, 1–7 (best)*	3.4	69	5.03 Quality of the educational system	4.3	37	10.02 Foreign market size index, 1–7 (best)*	3.8	87	5.04 Quality of math and science education	3.9	76	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	56	5.06 Internet access in schools	3.8	85	11.01 Local supplier quantity	5.0	39	5.07 Availability of research and training services	4.3	64	11.02 Local supplier quality	4.5	64	5.08 Extent of staff training	3.9	70	11.03 State of cluster development	3.8	65	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.5	66	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.8	53	12.03 Company spending on R&D			11.06 Control of international distribution	3.8	94	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.6	68	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.8	86	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.6	86	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*								
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Korea, Rep.

Key indicators, 2011

Population (millions).....	49.4
GDP (US\$ billions).....	1,116.2
GDP per capita (US\$).....	22,778
GDP (PPP) as share (%) of world total.....	1.97

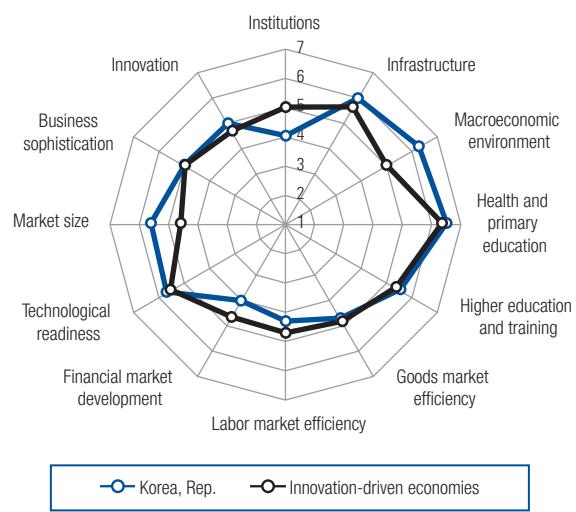
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

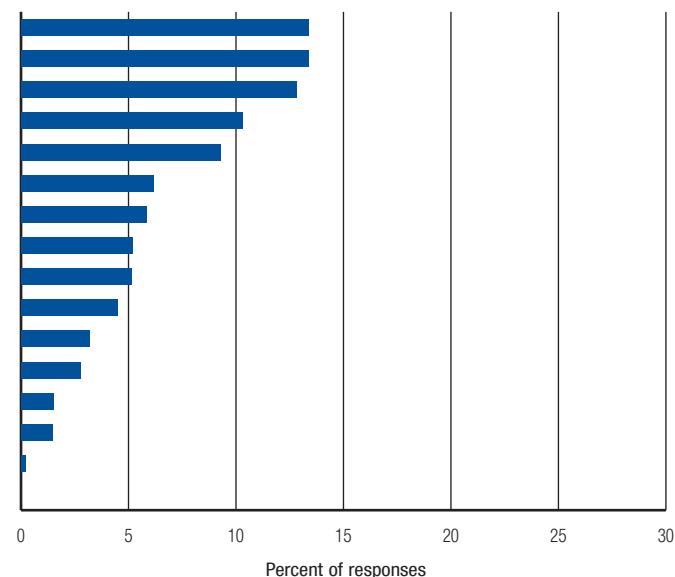
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	19	5.1
GCI 2011–2012 (out of 142).....	24	5.0
GCI 2010–2011 (out of 139).....	22	4.9
Basic requirements (20.0%).....	18	5.7
Institutions.....	62	4.0
Infrastructure.....	9	5.9
Macroeconomic environment.....	10	6.2
Health and primary education.....	11	6.5
Efficiency enhancers (50.0%).....	20	5.0
Higher education and training.....	17	5.5
Goods market efficiency.....	29	4.8
Labor market efficiency.....	73	4.4
Financial market development.....	71	4.1
Technological readiness.....	18	5.7
Market size.....	11	5.6
Innovation and sophistication factors (30.0%).....	17	5.0
Business sophistication.....	22	5.0
Innovation.....	16	4.9

Stage of development



The most problematic factors for doing business

Policy instability	18.3
Inefficient government bureaucracy	13.4
Access to financing	12.8
Insufficient capacity to innovate	10.3
Restrictive labor regulations	9.3
Tax regulations	6.2
Poor work ethic in national labor force	5.8
Tax rates	5.2
Inflation	5.1
Corruption	4.5
Inadequately educated workforce	3.2
Inadequate supply of infrastructure	2.8
Foreign currency regulations	1.5
Government instability/coups	1.5
Crime and theft	0.2
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Korea, Rep.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.7	52	6.01 Intensity of local competition	5.7	11
1.02 Intellectual property protection	4.3	40	6.02 Extent of market dominance	3.3	99
1.03 Diversion of public funds	3.5	58	6.03 Effectiveness of anti-monopoly policy	4.5	38
1.04 Public trust in politicians.....	2.1	117	6.04 Extent and effect of taxation.....	3.1	108
1.05 Irregular payments and bribes.....	4.4	50	6.05 Total tax rate, % profits*	29.7	34
1.06 Judicial independence.....	3.7	74	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	2.8	89	6.07 No. days to start a business*	7	25
1.08 Wastefulness of government spending.....	2.7	107	6.08 Agricultural policy costs.....	3.6	97
1.09 Burden of government regulation	2.9	114	6.09 Prevalence of trade barriers	4.0	92
1.10 Efficiency of legal framework in settling disputes	3.6	80	6.10 Trade tariffs, % duty*	8.5	96
1.11 Efficiency of legal framework in challenging regs.	3.2	96	6.11 Prevalence of foreign ownership.....	4.4	91
1.12 Transparency of government policymaking.....	3.3	133	6.12 Business impact of rules on FDI.....	4.7	63
1.13 Gov't services for improved business performance	4.0	46	6.13 Burden of customs procedures	4.4	52
1.14 Business costs of terrorism.....	5.5	74	6.14 Imports as a percentage of GDP*	55.8	51
1.15 Business costs of crime and violence.....	5.4	44	6.15 Degree of customer orientation	5.6	9
1.16 Organized crime.....	5.5	57	6.16 Buyer sophistication	4.4	22
1.17 Reliability of police services	5.0	39			
1.18 Ethical behavior of firms	4.1	56			
1.19 Strength of auditing and reporting standards	4.5	75			
1.20 Efficacy of corporate boards	4.0	121			
1.21 Protection of minority shareholders' interests	3.7	109			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.8	22	7.01 Cooperation in labor-employer relations	3.6	129
2.02 Quality of roads.....	5.8	17	7.02 Flexibility of wage determination.....	5.1	63
2.03 Quality of railroad infrastructure	5.6	10	7.03 Hiring and firing practices.....	3.4	109
2.04 Quality of port infrastructure	5.5	20	7.04 Redundancy costs, weeks of salary*	27	117
2.05 Quality of air transport infrastructure.....	5.9	26	7.05 Pay and productivity.....	4.9	9
2.06 Available airline seat kms/week, millions*	2,090.8	18	7.06 Reliance on professional management	4.9	40
2.07 Quality of electricity supply	6.0	32	7.07 Brain drain	4.8	17
2.08 Mobile telephone subscriptions/100 pop.*	108.5	65	7.08 Women in labor force, ratio to men*	0.72	94
2.09 Fixed telephone lines/100 pop.*	60.9	4			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	2.3	17	8.01 Availability of financial services	4.2	89
3.02 Gross national savings, % GDP*	31.8	20	8.02 Affordability of financial services	4.6	42
3.03 Inflation, annual % change*	4.0	57	8.03 Financing through local equity market	3.5	67
3.04 General government debt, % GDP*	34.1	55	8.04 Ease of access to loans	2.2	115
3.05 Country credit rating, 0–100 (best)*	78.5	24	8.05 Venture capital availability	2.2	110
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.8	85	8.06 Soundness of banks	4.6	98
4.02 Malaria cases/100,000 pop.*	7.9	85	8.07 Regulation of securities exchanges	4.0	80
4.03 Business impact of tuberculosis	5.4	72	8.08 Legal rights index, 0–10 (best)*	8	24
4.04 Tuberculosis cases/100,000 pop.*	97.0	91			
4.05 Business impact of HIV/AIDS	5.1	80			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	4.2	27			
4.08 Life expectancy, years*	80.8	15			
4.09 Quality of primary education	5.5	14			
4.10 Primary education enrollment, net %*	98.6	21			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	97.1	43			
5.02 Tertiary education enrollment, gross %*	103.1	1			
5.03 Quality of the educational system	4.1	44			
5.04 Quality of math and science education	5.5	8			
5.05 Quality of management schools	4.7	42			
5.06 Internet access in schools	6.2	7			
5.07 Availability of research and training services	4.8	31			
5.08 Extent of staff training	4.3	42			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.7				
6.02 Extent of market dominance	3.3	99			
6.03 Effectiveness of anti-monopoly policy	4.5	38			
6.04 Extent and effect of taxation	3.1	108			
6.05 Total tax rate, % profits*	29.7	34			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	7	25			
6.08 Agricultural policy costs	3.6	97			
6.09 Prevalence of trade barriers	4.0	92			
6.10 Trade tariffs, % duty*	8.5	96			
6.11 Prevalence of foreign ownership	4.4	91			
6.12 Business impact of rules on FDI	4.7	63			
6.13 Burden of customs procedures	4.4	52			
6.14 Imports as a percentage of GDP*	55.8	51			
6.15 Degree of customer orientation	5.6	9			
6.16 Buyer sophistication	4.4	22			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.6	129			
7.02 Flexibility of wage determination	5.1	63			
7.03 Hiring and firing practices	3.4	109			
7.04 Redundancy costs, weeks of salary*	27	117			
7.05 Pay and productivity	4.9	9			
7.06 Reliance on professional management	4.9	40			
7.07 Brain drain	4.8	17			
7.08 Women in labor force, ratio to men*	0.72	94			
8th pillar: Financial market development					
8.01 Availability of financial services	4.2	89			
8.02 Affordability of financial services	4.6	42			
8.03 Financing through local equity market	3.5	67			
8.04 Ease of access to loans	2.2	115			
8.05 Venture capital availability	2.2	110			
8.06 Soundness of banks	4.6	98			
8.07 Regulation of securities exchanges	4.0	80			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.1	26			
9.02 Firm-level technology absorption	6.0	11			
9.03 FDI and technology transfer	4.5	83			
9.04 Individuals using Internet, %*	83.8	11			
9.05 Broadband Internet subscriptions/100 pop.*	36.9	5			
9.06 Int'l Internet bandwidth, kb/s per user*	17.2	67			
9.07 Mobile broadband subscriptions/100 pop.*	105.1	2			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.4	12			
10.02 Foreign market size index, 1–7 (best)*	6.2	5			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.3	21			
11.02 Local supplier quality	5.2	25			
11.03 State of cluster development	4.6	22			
11.04 Nature of competitive advantage	5.4	16			
11.05 Value chain breadth	4.9	22			
11.06 Control of international distribution	5.0	11			
11.07 Production process sophistication	5.3	21			
11.08 Extent of marketing	5.2	27			
11.09 Willingness to delegate authority	4.0	43			
12th pillar: Innovation					
12.01 Capacity for innovation	4.5	19			
12.02 Quality of scientific research institutions	4.9	24			
12.03 Company spending on R&D	4.9	11			
12.04 University-industry collaboration in R&D	4.7	25			
12.05 Gov't procurement of advanced tech products	4.0	33			
12.06 Availability of scientists and engineers	4.9	23			
12.07 PCT patents, applications/million pop.*	161.1	9			

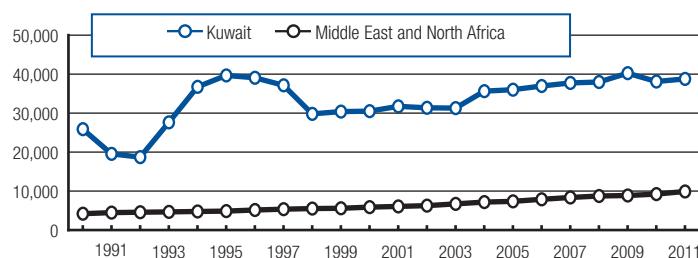
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Kuwait

Key indicators, 2011

Population (millions).....	2.8
GDP (US\$ billions).....	176.7
GDP per capita (US\$).....	47,982
GDP (PPP) as share (%) of world total.....	0.20

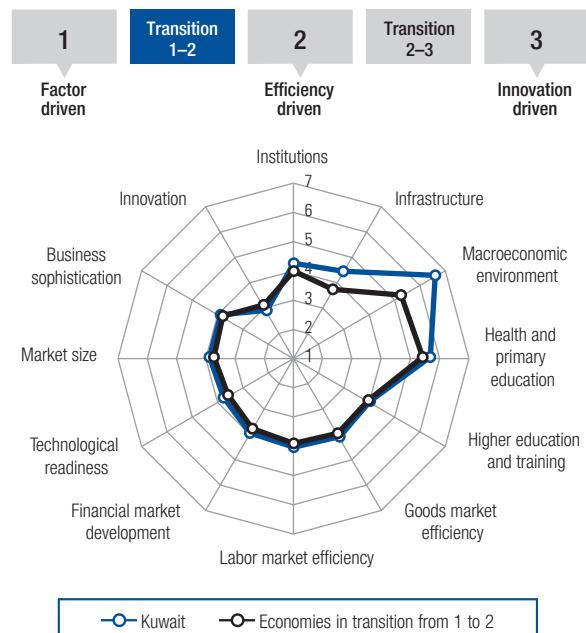
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

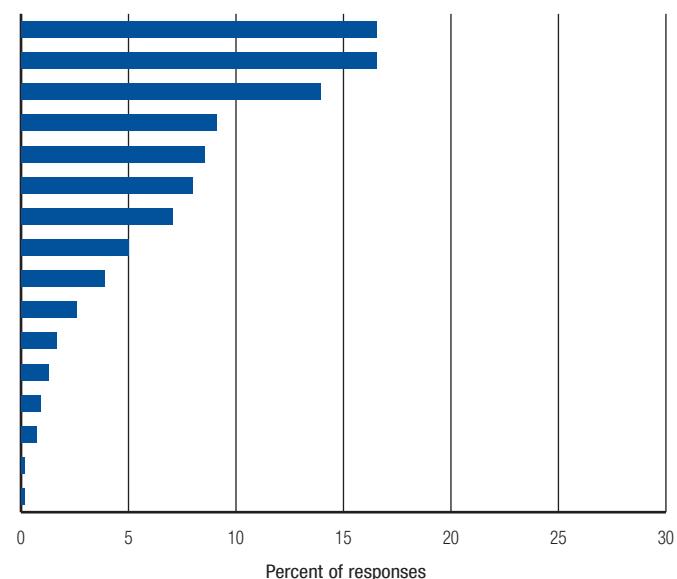
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	37	4.6
GCI 2011–2012 (out of 142).....	34	4.6
GCI 2010–2011 (out of 139).....	35	4.6
Basic requirements (51.3%).....	32	5.2
Institutions.....	51	4.2
Infrastructure.....	52	4.4
Macroeconomic environment	4	6.6
Health and primary education.....	72	5.7
Efficiency enhancers (41.5%).....	75	4.0
Higher education and training.....	82	4.0
Goods market efficiency	90	4.1
Labor market efficiency	98	4.1
Financial market development	76	4.0
Technological readiness.....	74	3.8
Market size.....	61	3.9
Innovation and sophistication factors (7.2%).....	86	3.4
Business sophistication	73	3.9
Innovation.....	108	2.8

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	20.3
Restrictive labor regulations.....	16.5
Policy instability	13.9
Access to financing	9.1
Corruption	8.6
Inadequate supply of infrastructure.....	8.0
Inadequately educated workforce.....	7.1
Poor work ethic in national labor force	5.0
Government instability/coups	3.9
Insufficient capacity to innovate	2.6
Inflation.....	1.7
Crime and theft	1.3
Foreign currency regulations.....	0.9
Poor public health	0.7
Tax rates.....	0.2
Tax regulations	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																												
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																	
1.01 Property rights	5.1	38	6.01 Intensity of local competition	4.7	81																																																																																																																																																																																																																																																																																																												
1.02 Intellectual property protection	4.0	46	6.02 Extent of market dominance	3.3	102																																																																																																																																																																																																																																																																																																												
1.03 Diversion of public funds	3.4	63	6.03 Effectiveness of anti-monopoly policy	3.5	106																																																																																																																																																																																																																																																																																																												
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1.06 Judicial independence.....	4.9	36	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																																																												
1.07 Favoritism in decisions of government officials	2.7	99	6.07 No. days to start a business*	32	105																																																																																																																																																																																																																																																																																																												
1.08 Wastefulness of government spending.....	2.9	100	6.08 Agricultural policy costs.....	3.5	103																																																																																																																																																																																																																																																																																																												
1.09 Burden of government regulation	2.4	137	6.09 Prevalence of trade barriers	4.6	46																																																																																																																																																																																																																																																																																																												
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1.14 Business costs of terrorism.....	5.6	60	6.14 Imports as a percentage of GDP*	27.9	123																																																																																																																																																																																																																																																																																																												
1.15 Business costs of crime and violence.....	5.8	24	6.15 Degree of customer orientation	4.6	62																																																																																																																																																																																																																																																																																																												
1.16 Organized crime.....	6.2	23	6.16 Buyer sophistication	3.3	76																																																																																																																																																																																																																																																																																																												
1.17 Reliability of police services	4.8	47	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																														
1.18 Ethical behavior of firms	4.0	60	7.01 Cooperation in labor-employer relations	4.5	52	2.01 Quality of overall infrastructure	4.5	60	1.19 Strength of auditing and reporting standards	4.7	60	7.02 Flexibility of wage determination	5.6	20	1.20 Efficacy of corporate boards	3.9	130	7.03 Hiring and firing practices	3.6	93	1.21 Protection of minority shareholders' interests	3.9	96	7.04 Redundancy costs, weeks of salary*	28	122	1.22 Strength of investor protection, 0–10 (best)*	6.3	29	7.05 Pay and productivity	3.8	79	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.5	60	7.06 Reliance on professional management	3.8	100	2.02 Quality of roads	4.9	44	7.07 Brain drain	3.8	45	2.03 Quality of railroad infrastructure	n/app.	n/a	7.08 Women in labor force, ratio to men*	0.53	125	2.04 Quality of port infrastructure	4.1	73	8th pillar: Financial market development						2.05 Quality of air transport infrastructure.....	4.2	87	8.01 Availability of financial services	4.7	61	2.06 Available airline seat kms/week, millions*	237.3	59	2.07 Quality of electricity supply	5.0	63	8.02 Affordability of financial services	4.3	60	2.08 Mobile telephone subscriptions/100 pop.*	160.8	9	8.03 Financing through local equity market	3.7	57	2.09 Fixed telephone lines/100 pop.*	20.7	62	8.04 Ease of access to loans	3.1	52	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	31.0	3	8.05 Venture capital availability	3.0	41	3.02 Gross national savings, % GDP*	59.6	1	8.06 Soundness of banks	5.4	55	3.03 Inflation, annual % change*	4.7	69	8.07 Regulation of securities exchanges	3.8	96	3.04 General government debt, % GDP*	7.3	7	8.08 Legal rights index, 0–10 (best)*	4	99	3.05 Country credit rating, 0–100 (best)*	75.8	27	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.	1	9.01 Availability of latest technologies	5.0	66	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.6	56	9.02 Firm-level technology absorption	5.2	41	4.04 Tuberculosis cases/100,000 pop.*	41.0	66	9.03 FDI and technology transfer	3.3	142	4.05 Business impact of HIV/AIDS	5.8	39	9.04 Individuals using Internet, %*	74.2	27	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.05 Broadband Internet subscriptions/100 pop.*	1.7	98	4.07 Infant mortality, deaths/1,000 live births*	9.6	54	9.06 Int'l Internet bandwidth, kb/s per user*	6.0	100	4.08 Life expectancy, years*	74.6	56	9.07 Mobile broadband subscriptions/100 pop.*	5.9	79	4.09 Quality of primary education	3.4	89	10th pillar: Market size						4.10 Primary education enrollment, net %*	92.1	83	10.01 Domestic market size index, 1–7 (best)*	3.6	64	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	101.0	26	11.01 Local supplier quantity	5.1	32	5.02 Tertiary education enrollment, gross %*	21.9	88	5.03 Quality of the educational system	3.1	104	11.02 Local supplier quality	4.2	87	5.04 Quality of math and science education	3.4	104	11.03 State of cluster development	3.2	101	5.05 Quality of management schools	3.7	102	11.04 Nature of competitive advantage	3.3	82	5.06 Internet access in schools	4.2	69	11.05 Value chain breadth	3.0	116	5.07 Availability of research and training services	3.7	97	11.06 Control of international distribution	4.5	29	5.08 Extent of staff training	3.7	92	11.07 Production process sophistication	3.3	100	12th pillar: Innovation						12.01 Capacity for innovation	2.6	113	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.2	103	13.01 Central bank independence	4.5	100	12.03 Company spending on R&D	2.7	112	12.04 University-industry collaboration in R&D	3.0	120	13.02 Central bank autonomy	4.5	100	12.05 Gov't procurement of advanced tech products	2.9	123	12.06 Availability of scientists and engineers	3.9	77	13.03 Central bank credibility	4.5	100	12.07 PCT patents, applications/million pop.*	0.4	82	12.07 PCT patents, applications/million pop.*	0.4	82	14th pillar: Financial market depth					
7.01 Cooperation in labor-employer relations	4.5	52	2.01 Quality of overall infrastructure	4.5	60																																																																																																																																																																																																																																																																																																												
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2.08 Mobile telephone subscriptions/100 pop.*	160.8	9	8.03 Financing through local equity market	3.7	57																																																																																																																																																																																																																																																																																																												
2.09 Fixed telephone lines/100 pop.*	20.7	62	8.04 Ease of access to loans	3.1	52																																																																																																																																																																																																																																																																																																												
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																																	
3.01 Government budget balance, % GDP*	31.0	3	8.05 Venture capital availability	3.0	41																																																																																																																																																																																																																																																																																																												
3.02 Gross national savings, % GDP*	59.6	1	8.06 Soundness of banks	5.4	55																																																																																																																																																																																																																																																																																																												
3.03 Inflation, annual % change*	4.7	69	8.07 Regulation of securities exchanges	3.8	96																																																																																																																																																																																																																																																																																																												
3.04 General government debt, % GDP*	7.3	7	8.08 Legal rights index, 0–10 (best)*	4	99																																																																																																																																																																																																																																																																																																												
3.05 Country credit rating, 0–100 (best)*	75.8	27	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																														
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																																	
4.01 Business impact of malaria	n/app.	1	9.01 Availability of latest technologies	5.0	66	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.6	56	9.02 Firm-level technology absorption	5.2	41	4.04 Tuberculosis cases/100,000 pop.*	41.0	66	9.03 FDI and technology transfer	3.3	142	4.05 Business impact of HIV/AIDS	5.8	39	9.04 Individuals using Internet, %*	74.2	27	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.05 Broadband Internet subscriptions/100 pop.*	1.7	98	4.07 Infant mortality, deaths/1,000 live births*	9.6	54	9.06 Int'l Internet bandwidth, kb/s per user*	6.0	100	4.08 Life expectancy, years*	74.6	56	9.07 Mobile broadband subscriptions/100 pop.*	5.9	79	4.09 Quality of primary education	3.4	89	10th pillar: Market size						4.10 Primary education enrollment, net %*	92.1	83	10.01 Domestic market size index, 1–7 (best)*	3.6	64	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	101.0	26	11.01 Local supplier quantity	5.1	32	5.02 Tertiary education enrollment, gross %*	21.9	88	5.03 Quality of the educational system	3.1	104	11.02 Local supplier quality	4.2	87	5.04 Quality of math and science education	3.4	104	11.03 State of cluster development	3.2	101	5.05 Quality of management schools	3.7	102	11.04 Nature of competitive advantage	3.3	82	5.06 Internet access in schools	4.2	69	11.05 Value chain breadth	3.0	116	5.07 Availability of research and training services	3.7	97	11.06 Control of international distribution	4.5	29	5.08 Extent of staff training	3.7	92	11.07 Production process sophistication	3.3	100	12th pillar: Innovation						12.01 Capacity for innovation	2.6	113	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.2	103	13.01 Central bank independence	4.5	100	12.03 Company spending on R&D	2.7	112	12.04 University-industry collaboration in R&D	3.0	120	13.02 Central bank autonomy	4.5	100	12.05 Gov't procurement of advanced tech products	2.9	123	12.06 Availability of scientists and engineers	3.9	77	13.03 Central bank credibility	4.5	100	12.07 PCT patents, applications/million pop.*	0.4	82	12.07 PCT patents, applications/million pop.*	0.4	82	14th pillar: Financial market depth																																																																																																																																															
9.01 Availability of latest technologies	5.0	66	4.02 Malaria cases/100,000 pop.*	(NE)	1																																																																																																																																																																																																																																																																																																												
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4.04 Tuberculosis cases/100,000 pop.*	41.0	66	9.03 FDI and technology transfer	3.3	142																																																																																																																																																																																																																																																																																																												
4.05 Business impact of HIV/AIDS	5.8	39	9.04 Individuals using Internet, %*	74.2	27																																																																																																																																																																																																																																																																																																												
4.06 HIV prevalence, % adult pop.*	<0.2	50	9.05 Broadband Internet subscriptions/100 pop.*	1.7	98																																																																																																																																																																																																																																																																																																												
4.07 Infant mortality, deaths/1,000 live births*	9.6	54	9.06 Int'l Internet bandwidth, kb/s per user*	6.0	100																																																																																																																																																																																																																																																																																																												
4.08 Life expectancy, years*	74.6	56	9.07 Mobile broadband subscriptions/100 pop.*	5.9	79																																																																																																																																																																																																																																																																																																												
4.09 Quality of primary education	3.4	89	10th pillar: Market size																																																																																																																																																																																																																																																																																																														
4.10 Primary education enrollment, net %*	92.1	83	10.01 Domestic market size index, 1–7 (best)*	3.6	64	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	101.0	26	11.01 Local supplier quantity	5.1	32	5.02 Tertiary education enrollment, gross %*	21.9	88	5.03 Quality of the educational system	3.1	104	11.02 Local supplier quality	4.2	87	5.04 Quality of math and science education	3.4	104	11.03 State of cluster development	3.2	101	5.05 Quality of management schools	3.7	102	11.04 Nature of competitive advantage	3.3	82	5.06 Internet access in schools	4.2	69	11.05 Value chain breadth	3.0	116	5.07 Availability of research and training services	3.7	97	11.06 Control of international distribution	4.5	29	5.08 Extent of staff training	3.7	92	11.07 Production process sophistication	3.3	100	12th pillar: Innovation						12.01 Capacity for innovation	2.6	113	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.2	103	13.01 Central bank independence	4.5	100	12.03 Company spending on R&D	2.7	112	12.04 University-industry collaboration in R&D	3.0	120	13.02 Central bank autonomy	4.5	100	12.05 Gov't procurement of advanced tech products	2.9	123	12.06 Availability of scientists and engineers	3.9	77	13.03 Central bank credibility	4.5	100	12.07 PCT patents, applications/million pop.*	0.4	82	12.07 PCT patents, applications/million pop.*	0.4	82	14th pillar: Financial market depth																																																																																																																																																																																																					
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5.01 Secondary education enrollment, gross %*	101.0	26	11.01 Local supplier quantity	5.1	32	5.02 Tertiary education enrollment, gross %*	21.9	88	5.03 Quality of the educational system	3.1	104	11.02 Local supplier quality	4.2	87	5.04 Quality of math and science education	3.4	104	11.03 State of cluster development	3.2	101	5.05 Quality of management schools	3.7	102	11.04 Nature of competitive advantage	3.3	82	5.06 Internet access in schools	4.2	69	11.05 Value chain breadth	3.0	116	5.07 Availability of research and training services	3.7	97	11.06 Control of international distribution	4.5	29	5.08 Extent of staff training	3.7	92	11.07 Production process sophistication	3.3	100	12th pillar: Innovation						12.01 Capacity for innovation	2.6	113	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.2	103	13.01 Central bank independence	4.5	100	12.03 Company spending on R&D	2.7	112	12.04 University-industry collaboration in R&D	3.0	120	13.02 Central bank autonomy	4.5	100	12.05 Gov't procurement of advanced tech products	2.9	123	12.06 Availability of scientists and engineers	3.9	77	13.03 Central bank credibility	4.5	100	12.07 PCT patents, applications/million pop.*	0.4	82	12.07 PCT patents, applications/million pop.*	0.4	82	14th pillar: Financial market depth																																																																																																																																																																																																																							
11.01 Local supplier quantity	5.1	32	5.02 Tertiary education enrollment, gross %*	21.9	88																																																																																																																																																																																																																																																																																																												
5.03 Quality of the educational system	3.1	104	11.02 Local supplier quality	4.2	87																																																																																																																																																																																																																																																																																																												
5.04 Quality of math and science education	3.4	104	11.03 State of cluster development	3.2	101																																																																																																																																																																																																																																																																																																												
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5.07 Availability of research and training services	3.7	97	11.06 Control of international distribution	4.5	29																																																																																																																																																																																																																																																																																																												
5.08 Extent of staff training	3.7	92	11.07 Production process sophistication	3.3	100																																																																																																																																																																																																																																																																																																												
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13.01 Central bank independence	4.5	100	12.03 Company spending on R&D	2.7	112																																																																																																																																																																																																																																																																																																												
12.04 University-industry collaboration in R&D	3.0	120	13.02 Central bank autonomy	4.5	100	12.05 Gov't procurement of advanced tech products	2.9	123	12.06 Availability of scientists and engineers	3.9	77	13.03 Central bank credibility	4.5	100	12.07 PCT patents, applications/million pop.*	0.4	82	12.07 PCT patents, applications/million pop.*	0.4	82	14th pillar: Financial market depth																																																																																																																																																																																																																																																																																												
13.02 Central bank autonomy	4.5	100	12.05 Gov't procurement of advanced tech products	2.9	123																																																																																																																																																																																																																																																																																																												
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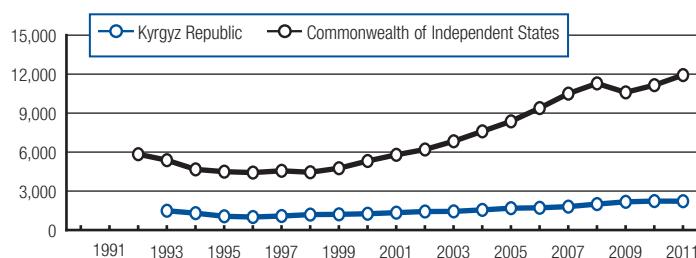
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Kyrgyz Republic

Key indicators, 2011

Population (millions).....	5.4
GDP (US\$ billions).....	5.9
GDP per capita (US\$).....	1,070
GDP (PPP) as share (%) of world total.....	0.02

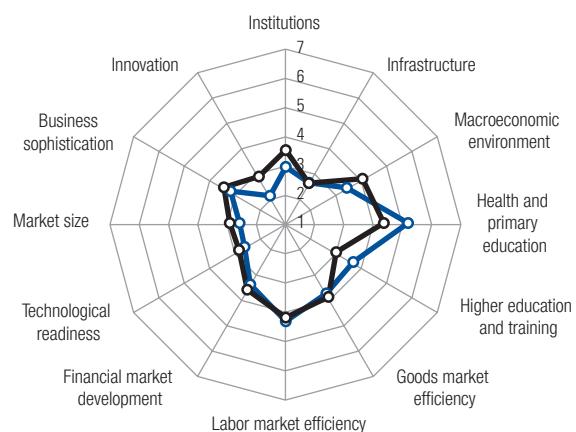
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	127	3.4
GCI 2011–2012 (out of 142).....	126	3.4
GCI 2010–2011 (out of 139).....	121	3.5
Basic requirements (60.0%).....	128	3.5
Institutions.....	137	2.9
Infrastructure.....	121	2.6
Macroeconomic environment.....	132	3.4
Health and primary education.....	105	5.2
Efficiency enhancers (35.0%).....	118	3.4
Higher education and training.....	98	3.7
Goods market efficiency.....	123	3.8
Labor market efficiency.....	72	4.4
Financial market development.....	118	3.4
Technological readiness.....	130	2.6
Market size.....	117	2.6
Innovation and sophistication factors (5.0%).....	140	2.6
Business sophistication.....	130	3.2
Innovation.....	142	2.1

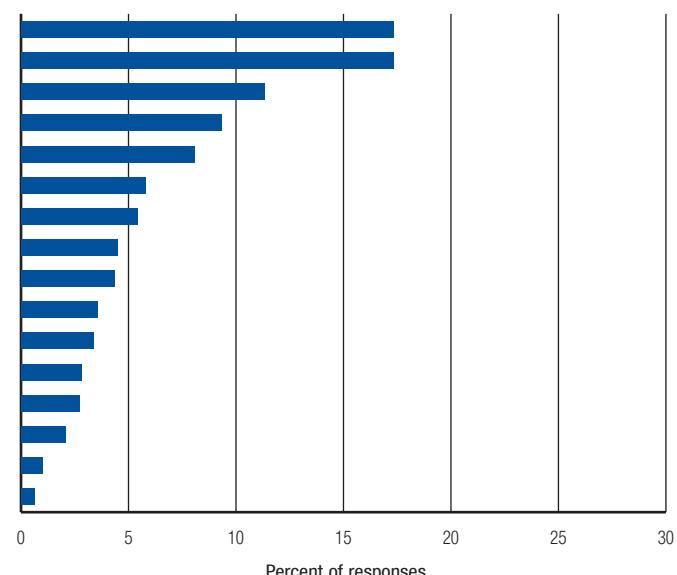
Stage of development



—○— Kyrgyz Republic —○— Factor-driven economies

The most problematic factors for doing business

Policy instability	17.7
Corruption	17.3
Government instability/coups	11.3
Inefficient government bureaucracy	9.3
Access to financing	8.1
Inadequately educated workforce	5.8
Tax rates	5.4
Crime and theft	4.5
Inflation	4.4
Insufficient capacity to innovate	3.6
Inadequate supply of infrastructure	3.4
Poor work ethic in national labor force	2.8
Restrictive labor regulations	2.7
Tax regulations	2.1
Foreign currency regulations	1.0
Poor public health	0.6



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Kyrgyz Republic

The Global Competitiveness Index in detail

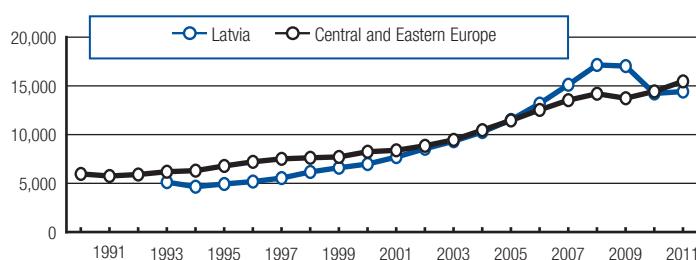
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																										
1st pillar: Institutions																																																																																																																																																																																																																																																																																															
1.01 Property rights	2.4	142	6.01 Intensity of local competition	4.0	123																																																																																																																																																																																																																																																																																										
1.02 Intellectual property protection	2.0	140	6.02 Extent of market dominance	3.1	129																																																																																																																																																																																																																																																																																										
1.03 Diversion of public funds	2.1	138	6.03 Effectiveness of anti-monopoly policy	2.9	139																																																																																																																																																																																																																																																																																										
1.04 Public trust in politicians	1.9	126	6.04 Extent and effect of taxation	3.3	92																																																																																																																																																																																																																																																																																										
1.05 Irregular payments and bribes	2.5	137	6.05 Total tax rate, % profits*	69.0	134																																																																																																																																																																																																																																																																																										
1.06 Judicial independence	1.9	140	6.06 No. procedures to start a business*	2	3																																																																																																																																																																																																																																																																																										
1.07 Favoritism in decisions of government officials	2.2	136	6.07 No. days to start a business*	10	48																																																																																																																																																																																																																																																																																										
1.08 Wastefulness of government spending	2.3	122	6.08 Agricultural policy costs	3.1	129																																																																																																																																																																																																																																																																																										
1.09 Burden of government regulation	3.1	92	6.09 Prevalence of trade barriers	3.9	106																																																																																																																																																																																																																																																																																										
1.10 Efficiency of legal framework in settling disputes	2.5	136	6.10 Trade tariffs, % duty*	10.8	110																																																																																																																																																																																																																																																																																										
1.11 Efficiency of legal framework in challenging regs	2.5	136	6.11 Prevalence of foreign ownership	3.6	127																																																																																																																																																																																																																																																																																										
1.12 Transparency of government policymaking	4.1	87	6.12 Business impact of rules on FDI	3.3	131																																																																																																																																																																																																																																																																																										
1.13 Gov't services for improved business performance	2.9	122	6.13 Burden of customs procedures	3.0	136																																																																																																																																																																																																																																																																																										
1.14 Business costs of terrorism	5.2	96	6.14 Imports as a percentage of GDP*	90.2	13																																																																																																																																																																																																																																																																																										
1.15 Business costs of crime and violence	4.7	82	6.15 Degree of customer orientation	4.1	112																																																																																																																																																																																																																																																																																										
1.16 Organized crime	4.5	105	6.16 Buyer sophistication	3.1	97																																																																																																																																																																																																																																																																																										
1.17 Reliability of police services	2.9	129	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																												
1.18 Ethical behavior of firms	2.8	141	7.01 Cooperation in labor-employer relations	4.3	68	1.19 Strength of auditing and reporting standards	3.6	129	7.02 Flexibility of wage determination	5.9	7	1.20 Efficacy of corporate boards	4.2	102	7.03 Hiring and firing practices	4.8	19	1.21 Protection of minority shareholders' interests	3.1	137	7.04 Redundancy costs, weeks of salary*	17	81	1.22 Strength of investor protection, 0–10 (best)*	7.7	13	7.05 Pay and productivity	4.7	17	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.4	103	7.06 Reliance on professional management	3.5	128	2.02 Quality of roads	2.5	133	7.07 Brain drain	2.0	139	2.03 Quality of railroad infrastructure	2.3	79	7.08 Women in labor force, ratio to men*	0.72	93	2.04 Quality of port infrastructure	1.5	144	8th pillar: Financial market development						2.05 Quality of air transport infrastructure	2.9	135	8.01 Availability of financial services	3.2	136	2.06 Available airline seat kms/week, millions*	50.1	94	8.02 Affordability of financial services	2.9	137	2.07 Quality of electricity supply	2.9	119	8.03 Financing through local equity market	2.0	139	2.08 Mobile telephone subscriptions/100 pop.*	104.8	76	8.04 Ease of access to loans	1.7	137	2.09 Fixed telephone lines/100 pop.*	8.9	96	8.05 Venture capital availability	1.8	133	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.8	107	8.06 Soundness of banks	3.9	131	3.02 Gross national savings, % GDP*	21.3	65	8.07 Regulation of securities exchanges	2.7	134	3.03 Inflation, annual % change*	16.6	136	8.08 Legal rights index, 0–10 (best)*	10	1	3.04 General government debt, % GDP*	52.4	99	9th pillar: Technological readiness						3.05 Country credit rating, 0–100 (best)*	24.5	115	9.01 Availability of latest technologies	3.6	136	4th pillar: Health and primary education			9.02 Firm-level technology absorption	3.7	136	4.01 Business impact of malaria	6.1	80	9.03 FDI and technology transfer	3.3	143	4.02 Malaria cases/100,000 pop.*	0.1	73	9.04 Individuals using Internet, %*	20.0	97	4.03 Business impact of tuberculosis	4.8	97	9.05 Broadband Internet subscriptions/100 pop.*	0.3	111	4.04 Tuberculosis cases/100,000 pop.*	159.0	108	9.06 Int'l Internet bandwidth, kb/s per user*	0.6	135	4.05 Business impact of HIV/AIDS	5.5	60	9.07 Mobile broadband subscriptions/100 pop.*	4.1	86	4.06 HIV prevalence, % adult pop.*	0.3	68	10th pillar: Market size						4.07 Infant mortality, deaths/1,000 live births*	32.8	103	10.01 Domestic market size index, 1–7 (best)*	2.4	118	4.08 Life expectancy, years*	69.4	97	10.02 Foreign market size index, 1–7 (best)*	3.2	115	4.09 Quality of primary education	3.0	111	11th pillar: Business sophistication						4.10 Primary education enrollment, net %*	87.5	107	11.01 Local supplier quantity	4.2	109	5th pillar: Higher education and training			11.02 Local supplier quality	4.0	107	5.01 Secondary education enrollment, gross %*	84.0	83	11.03 State of cluster development	2.3	142	5.02 Tertiary education enrollment, gross %*	48.8	53	11.04 Nature of competitive advantage	2.5	135	5.03 Quality of the educational system	2.8	123	11.05 Value chain breadth	2.5	137	5.04 Quality of math and science education	3.1	114	11.06 Control of international distribution	3.6	113	5.05 Quality of management schools	2.7	141	11.07 Production process sophistication	2.5	133	5.06 Internet access in schools	3.1	114	11.08 Extent of marketing	3.8	91	5.07 Availability of research and training services	3.1	130	11.09 Willingness to delegate authority	3.0	125	5.08 Extent of staff training	3.1	128	12th pillar: Innovation						Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.01 Capacity for innovation	2.1	140	12.02 Quality of scientific research institutions	2.1	140	12.03 Company spending on R&D	1.9	141	12.04 University-industry collaboration in R&D	2.0	141	12.05 Gov't procurement of advanced tech products	2.4	138	12.06 Availability of scientists and engineers	3.0	135	12.07 PCT patents, applications/million pop.*	0.1	102
7.01 Cooperation in labor-employer relations	4.3	68																																																																																																																																																																																																																																																																																													
1.19 Strength of auditing and reporting standards	3.6	129	7.02 Flexibility of wage determination	5.9	7																																																																																																																																																																																																																																																																																										
1.20 Efficacy of corporate boards	4.2	102	7.03 Hiring and firing practices	4.8	19																																																																																																																																																																																																																																																																																										
1.21 Protection of minority shareholders' interests	3.1	137	7.04 Redundancy costs, weeks of salary*	17	81																																																																																																																																																																																																																																																																																										
1.22 Strength of investor protection, 0–10 (best)*	7.7	13	7.05 Pay and productivity	4.7	17																																																																																																																																																																																																																																																																																										
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																															
2.01 Quality of overall infrastructure	3.4	103	7.06 Reliance on professional management	3.5	128																																																																																																																																																																																																																																																																																										
2.02 Quality of roads	2.5	133	7.07 Brain drain	2.0	139																																																																																																																																																																																																																																																																																										
2.03 Quality of railroad infrastructure	2.3	79	7.08 Women in labor force, ratio to men*	0.72	93																																																																																																																																																																																																																																																																																										
2.04 Quality of port infrastructure	1.5	144	8th pillar: Financial market development																																																																																																																																																																																																																																																																																												
2.05 Quality of air transport infrastructure	2.9	135	8.01 Availability of financial services	3.2	136	2.06 Available airline seat kms/week, millions*	50.1	94	8.02 Affordability of financial services	2.9	137	2.07 Quality of electricity supply	2.9	119	8.03 Financing through local equity market	2.0	139	2.08 Mobile telephone subscriptions/100 pop.*	104.8	76	8.04 Ease of access to loans	1.7	137	2.09 Fixed telephone lines/100 pop.*	8.9	96	8.05 Venture capital availability	1.8	133	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.8	107	8.06 Soundness of banks	3.9	131	3.02 Gross national savings, % GDP*	21.3	65	8.07 Regulation of securities exchanges	2.7	134	3.03 Inflation, annual % change*	16.6	136	8.08 Legal rights index, 0–10 (best)*	10	1	3.04 General government debt, % GDP*	52.4	99	9th pillar: Technological readiness						3.05 Country credit rating, 0–100 (best)*	24.5	115	9.01 Availability of latest technologies	3.6	136	4th pillar: Health and primary education			9.02 Firm-level technology absorption	3.7	136	4.01 Business impact of malaria	6.1	80	9.03 FDI and technology transfer	3.3	143	4.02 Malaria cases/100,000 pop.*	0.1	73	9.04 Individuals using Internet, %*	20.0	97	4.03 Business impact of tuberculosis	4.8	97	9.05 Broadband Internet subscriptions/100 pop.*	0.3	111	4.04 Tuberculosis cases/100,000 pop.*	159.0	108	9.06 Int'l Internet bandwidth, kb/s per user*	0.6	135	4.05 Business impact of HIV/AIDS	5.5	60	9.07 Mobile broadband subscriptions/100 pop.*	4.1	86	4.06 HIV prevalence, % adult pop.*	0.3	68	10th pillar: Market size						4.07 Infant mortality, deaths/1,000 live births*	32.8	103	10.01 Domestic market size index, 1–7 (best)*	2.4	118	4.08 Life expectancy, years*	69.4	97	10.02 Foreign market size index, 1–7 (best)*	3.2	115	4.09 Quality of primary education	3.0	111	11th pillar: Business sophistication						4.10 Primary education enrollment, net %*	87.5	107	11.01 Local supplier quantity	4.2	109	5th pillar: Higher education and training			11.02 Local supplier quality	4.0	107	5.01 Secondary education enrollment, gross %*	84.0	83	11.03 State of cluster development	2.3	142	5.02 Tertiary education enrollment, gross %*	48.8	53	11.04 Nature of competitive advantage	2.5	135	5.03 Quality of the educational system	2.8	123	11.05 Value chain breadth	2.5	137	5.04 Quality of math and science education	3.1	114	11.06 Control of international distribution	3.6	113	5.05 Quality of management schools	2.7	141	11.07 Production process sophistication	2.5	133	5.06 Internet access in schools	3.1	114	11.08 Extent of marketing	3.8	91	5.07 Availability of research and training services	3.1	130	11.09 Willingness to delegate authority	3.0	125	5.08 Extent of staff training	3.1	128	12th pillar: Innovation						Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.01 Capacity for innovation	2.1	140	12.02 Quality of scientific research institutions	2.1	140	12.03 Company spending on R&D	1.9	141	12.04 University-industry collaboration in R&D	2.0	141	12.05 Gov't procurement of advanced tech products	2.4	138	12.06 Availability of scientists and engineers	3.0	135	12.07 PCT patents, applications/million pop.*	0.1	102																																																															
8.01 Availability of financial services	3.2	136																																																																																																																																																																																																																																																																																													
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3.05 Country credit rating, 0–100 (best)*	24.5	115	9.01 Availability of latest technologies	3.6	136	4th pillar: Health and primary education			9.02 Firm-level technology absorption	3.7	136	4.01 Business impact of malaria	6.1	80	9.03 FDI and technology transfer	3.3	143	4.02 Malaria cases/100,000 pop.*	0.1	73	9.04 Individuals using Internet, %*	20.0	97	4.03 Business impact of tuberculosis	4.8	97	9.05 Broadband Internet subscriptions/100 pop.*	0.3	111	4.04 Tuberculosis cases/100,000 pop.*	159.0	108	9.06 Int'l Internet bandwidth, kb/s per user*	0.6	135	4.05 Business impact of HIV/AIDS	5.5	60	9.07 Mobile broadband subscriptions/100 pop.*	4.1	86	4.06 HIV prevalence, % adult pop.*	0.3	68	10th pillar: Market size						4.07 Infant mortality, deaths/1,000 live births*	32.8	103	10.01 Domestic market size index, 1–7 (best)*	2.4	118	4.08 Life expectancy, years*	69.4	97	10.02 Foreign market size index, 1–7 (best)*	3.2	115	4.09 Quality of primary education	3.0	111	11th pillar: Business sophistication						4.10 Primary education enrollment, net %*	87.5	107	11.01 Local supplier quantity	4.2	109	5th pillar: Higher education and training			11.02 Local supplier quality	4.0	107	5.01 Secondary education enrollment, gross %*	84.0	83	11.03 State of cluster development	2.3	142	5.02 Tertiary education enrollment, gross %*	48.8	53	11.04 Nature of competitive advantage	2.5	135	5.03 Quality of the educational system	2.8	123	11.05 Value chain breadth	2.5	137	5.04 Quality of math and science education	3.1	114	11.06 Control of international distribution	3.6	113	5.05 Quality of management schools	2.7	141	11.07 Production process sophistication	2.5	133	5.06 Internet access in schools	3.1	114	11.08 Extent of marketing	3.8	91	5.07 Availability of research and training services	3.1	130	11.09 Willingness to delegate authority	3.0	125	5.08 Extent of staff training	3.1	128	12th pillar: Innovation						Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.01 Capacity for innovation	2.1	140	12.02 Quality of scientific research institutions	2.1	140	12.03 Company spending on R&D	1.9	141	12.04 University-industry collaboration in R&D	2.0	141	12.05 Gov't procurement of advanced tech products	2.4	138	12.06 Availability of scientists and engineers	3.0	135	12.07 PCT patents, applications/million pop.*	0.1	102																																																																																																																														
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4.02 Malaria cases/100,000 pop.*	0.1	73	9.04 Individuals using Internet, %*	20.0	97																																																																																																																																																																																																																																																																																										
4.03 Business impact of tuberculosis	4.8	97	9.05 Broadband Internet subscriptions/100 pop.*	0.3	111																																																																																																																																																																																																																																																																																										
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4.05 Business impact of HIV/AIDS	5.5	60	9.07 Mobile broadband subscriptions/100 pop.*	4.1	86																																																																																																																																																																																																																																																																																										
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Latvia

Key indicators, 2011

Population (millions).....	2.3
GDP (US\$ billions).....	28.3
GDP per capita (US\$).....	12,671
GDP (PPP) as share (%) of world total.....	0.04

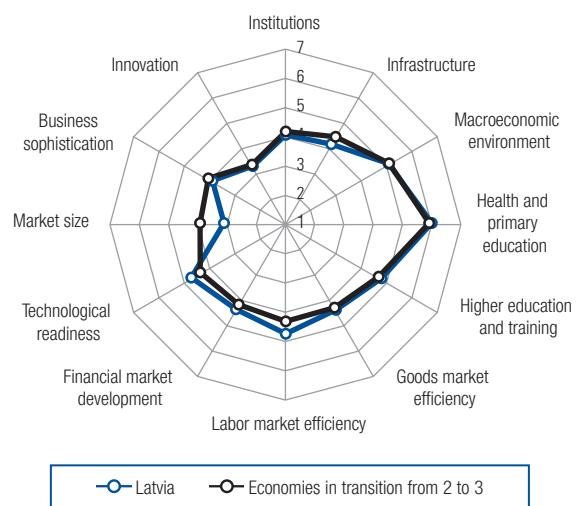
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	55	4.3
GCI 2011–2012 (out of 142).....	64	4.2
GCI 2010–2011 (out of 139).....	70	4.1
Basic requirements (30.8%).....	54	4.8
Institutions.....	59	4.0
Infrastructure.....	64	4.1
Macroeconomic environment.....	46	5.1
Health and primary education.....	45	6.0
Efficiency enhancers (50.0%).....	48	4.4
Higher education and training.....	42	4.8
Goods market efficiency.....	47	4.4
Labor market efficiency.....	27	4.8
Financial market development.....	52	4.4
Technological readiness.....	38	4.7
Market size.....	91	3.1
Innovation and sophistication factors (19.2%).....	68	3.6
Business sophistication.....	71	3.9
Innovation.....	64	3.2

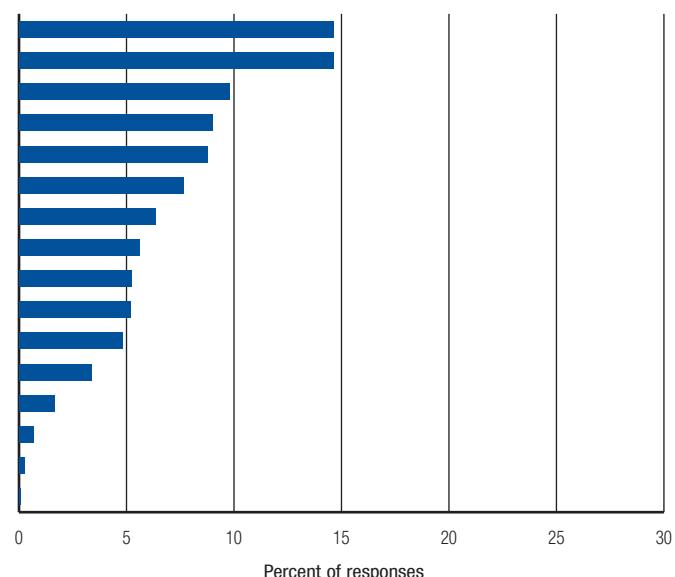
Stage of development



—○— Latvia —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Tax rates.....	16.9
Inefficient government bureaucracy.....	14.6
Access to financing.....	9.8
Tax regulations.....	9.0
Corruption.....	8.8
Inadequately educated workforce.....	7.7
Inadequate supply of infrastructure.....	6.4
Insufficient capacity to innovate.....	5.6
Poor work ethic in national labor force.....	5.2
Policy instability.....	5.2
Government instability/coups.....	4.8
Inflation.....	3.4
Restrictive labor regulations.....	1.7
Poor public health.....	0.7
Foreign currency regulations.....	0.3
Crime and theft.....	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

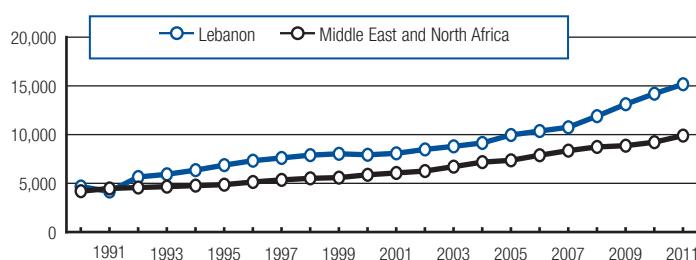
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	4.2	70	6.01 Intensity of local competition	4.9	69																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	3.8	57	6.02 Extent of market dominance	4.0	51																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	3.3	68	6.03 Effectiveness of anti-monopoly policy	4.1	70																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	2.5	84	6.04 Extent and effect of taxation.....	3.1	107																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	4.3	58	6.05 Total tax rate, % profits*	37.9	70																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	4.0	61	6.06 No. procedures to start a business*	4	20																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	3.1	63	6.07 No. days to start a business*	16	74																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.0	88	6.08 Agricultural policy costs.....	3.8	78																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.4	67	6.09 Prevalence of trade barriers	4.7	36																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	3.2	106	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	3.3	92	6.11 Prevalence of foreign ownership.....	4.9	92																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	4.2	74	6.12 Business impact of rules on FDI.....	4.3	97																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	3.3	94	6.13 Burden of customs procedures	4.1	67																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	6.0	41	6.14 Imports as a percentage of GDP*	65.5	38																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	5.3	46	6.15 Degree of customer orientation	4.6	67																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	5.7	49	6.16 Buyer sophistication	3.3	83																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	4.3	65	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	4.0	65	1.19 Strength of auditing and reporting standards	4.7	61	7.01 Cooperation in labor-employer relations	4.4	60	1.20 Efficacy of corporate boards	4.4	86	7.02 Flexibility of wage determination	5.3	48	1.21 Protection of minority shareholders' interests	4.1	77	7.03 Hiring and firing practices	4.2	55	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.04 Redundancy costs, weeks of salary*	10	35	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.6	57	7.05 Pay and productivity	4.5	26	2.02 Quality of roads	3.2	99	7.06 Reliance on professional management	4.3	60	2.03 Quality of railroad infrastructure	4.0	33	7.07 Brain drain	3.1	95	2.04 Quality of port infrastructure	4.8	50	7.08 Women in labor force, ratio to men*	0.93	16	2.05 Quality of air transport infrastructure.....	5.3	47	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	70.8	86	2.07 Quality of electricity supply	5.0	65	8.01 Availability of financial services	4.7	65	2.08 Mobile telephone subscriptions/100 pop.*	102.9	81	8.02 Affordability of financial services	4.4	58	2.09 Fixed telephone lines/100 pop.*	23.0	52	8.03 Financing through local equity market	3.0	103	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.4	77	8.04 Ease of access to loans	2.8	72	3.02 Gross national savings, % GDP*	25.0	44	8.05 Venture capital availability	2.9	43	3.03 Inflation, annual % change*	4.2	62	8.06 Soundness of banks	4.5	106	3.04 General government debt, % GDP*	37.8	65	8.07 Regulation of securities exchanges	4.2	64	3.05 Country credit rating, 0–100 (best)*	53.3	62	8.08 Legal rights index, 0–10 (best)*	10	1	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	64	9.01 Availability of latest technologies	5.1	64	4.04 Tuberculosis cases/100,000 pop.*	39.0	63	9.02 Firm-level technology absorption	4.5	90	4.05 Business impact of HIV/AIDS	5.6	48	9.03 FDI and technology transfer	4.3	96	4.06 HIV prevalence, % adult pop.*	0.7	95	9.04 Individuals using Internet, %*	71.7	32	4.07 Infant mortality, deaths/1,000 live births*	8.1	48	9.05 Broadband Internet subscriptions/100 pop.*	20.4	35	4.08 Life expectancy, years*	73.5	70	9.06 Int'l Internet bandwidth, kb/s per user*	44.8	35	4.09 Quality of primary education	4.4	46	9.07 Mobile broadband subscriptions/100 pop.*	37.6	29	4.10 Primary education enrollment, net %*	95.1	54	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	95.2	51	5.02 Tertiary education enrollment, gross %*	60.1	34	10.01 Domestic market size index, 1–7 (best)*	2.8	93	5.03 Quality of the educational system	3.6	74	10.02 Foreign market size index, 1–7 (best)*	3.9	81	5.04 Quality of math and science education	4.3	48	11th pillar: Business sophistication						5.05 Quality of management schools	4.2	67	5.06 Internet access in schools	5.4	32	11.01 Local supplier quantity	4.2	112	5.07 Availability of research and training services	4.1	69	11.02 Local supplier quality	4.7	58	5.08 Extent of staff training	4.1	53	11.03 State of cluster development	3.2	99	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.8	48	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.6	69	12.03 Company spending on R&D			11.06 Control of international distribution	3.9	85	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.7	66	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	4.0	72	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	73	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*								
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Lebanon

Key indicators, 2011

Population (millions).....	4.3
GDP (US\$ billions).....	39.0
GDP per capita (US\$).....	9,862
GDP (PPP) as share (%) of world total.....	0.08

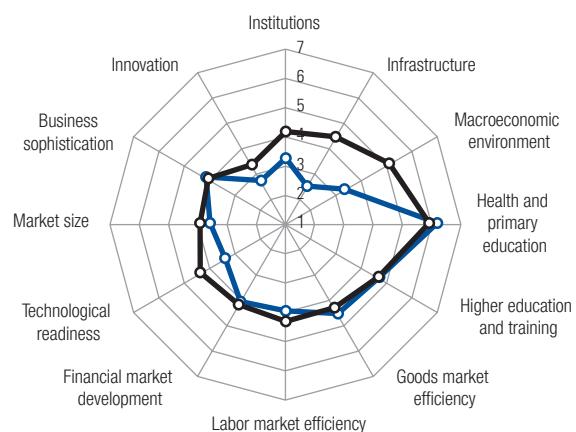
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

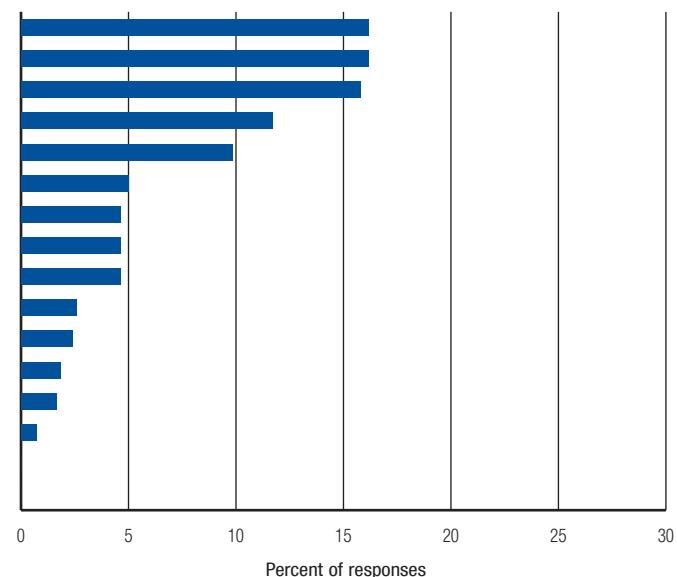
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	91	3.9
GCI 2011–2012 (out of 142).....	89.....	3.9
GCI 2010–2011 (out of 139).....	92.....	3.9
Basic requirements (37.8%).....	116	3.8
Institutions.....	125.....	3.2
Infrastructure.....	127.....	2.5
Macroeconomic environment.....	135.....	3.3
Health and primary education.....	32.....	6.2
Efficiency enhancers (50.0%).....	66	4.1
Higher education and training.....	48.....	4.7
Goods market efficiency.....	36.....	4.6
Labor market efficiency.....	105.....	4.0
Financial market development.....	66.....	4.1
Technological readiness.....	93.....	3.4
Market size.....	69.....	3.6
Innovation and sophistication factors (12.2%).....	81	3.4
Business sophistication.....	58.....	4.1
Innovation.....	119.....	2.7

Stage of development



The most problematic factors for doing business

Inadequate supply of infrastructure.....	18.2
Inefficient government bureaucracy.....	16.2
Government instability/coups.....	15.8
Corruption.....	11.7
Policy instability.....	9.9
Access to financing.....	5.0
Inflation.....	4.6
Insufficient capacity to innovate.....	4.6
Poor work ethic in national labor force.....	4.6
Inadequately educated workforce.....	2.6
Restrictive labor regulations.....	2.4
Poor public health.....	1.9
Tax regulations.....	1.7
Tax rates.....	0.7
Crime and theft.....	0.0
Foreign currency regulations.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Lebanon

The Global Competitiveness Index in detail

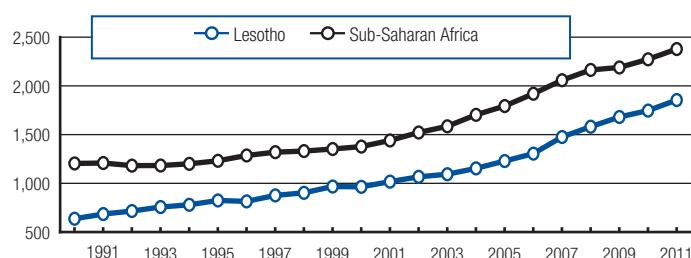
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																					
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																										
1.01 Property rights	4.3	68	6.01 Intensity of local competition	5.4	35																																																																																																																																																																																																																																																																																																																					
1.02 Intellectual property protection	2.6	124	6.02 Extent of market dominance	4.1	44																																																																																																																																																																																																																																																																																																																					
1.03 Diversion of public funds	2.5	123	6.03 Effectiveness of anti-monopoly policy	3.5	105																																																																																																																																																																																																																																																																																																																					
1.04 Public trust in politicians	1.5	142	6.04 Extent and effect of taxation	4.2	24																																																																																																																																																																																																																																																																																																																					
1.05 Irregular payments and bribes	2.7	132	6.05 Total tax rate, % profits*	30.2	36																																																																																																																																																																																																																																																																																																																					
1.06 Judicial independence	2.4	131	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																																																																					
1.07 Favoritism in decisions of government officials	2.0	141	6.07 No. days to start a business*	9	43																																																																																																																																																																																																																																																																																																																					
1.08 Wastefulness of government spending	2.3	127	6.08 Agricultural policy costs	3.4	113																																																																																																																																																																																																																																																																																																																					
1.09 Burden of government regulation	3.0	103	6.09 Prevalence of trade barriers	4.0	96																																																																																																																																																																																																																																																																																																																					
1.10 Efficiency of legal framework in settling disputes	3.1	114	6.10 Trade tariffs, % duty*	6.3	77																																																																																																																																																																																																																																																																																																																					
1.11 Efficiency of legal framework in challenging regs.	2.7	126	6.11 Prevalence of foreign ownership	3.9	122																																																																																																																																																																																																																																																																																																																					
1.12 Transparency of government policymaking	3.8	107	6.12 Business impact of rules on FDI	4.4	92																																																																																																																																																																																																																																																																																																																					
1.13 Gov't services for improved business performance	2.1	137	6.13 Burden of customs procedures	3.4	112																																																																																																																																																																																																																																																																																																																					
1.14 Business costs of terrorism	4.0	135	6.14 Imports as a percentage of GDP*	85.4	17																																																																																																																																																																																																																																																																																																																					
1.15 Business costs of crime and violence	4.8	72	6.15 Degree of customer orientation	4.9	42																																																																																																																																																																																																																																																																																																																					
1.16 Organized crime	5.3	67	6.16 Buyer sophistication	4.1	35																																																																																																																																																																																																																																																																																																																					
1.17 Reliability of police services	3.5	107																																																																																																																																																																																																																																																																																																																								
1.18 Ethical behavior of firms	3.2	127																																																																																																																																																																																																																																																																																																																								
1.19 Strength of auditing and reporting standards	4.4	76	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																							
1.20 Efficacy of corporate boards	4.0	120	1.21 Protection of minority shareholders' interests	4.0	84	7.01 Cooperation in labor-employer relations	4.2	81	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.02 Flexibility of wage determination	5.2	54	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.4	141	7.03 Hiring and firing practices	4.1	56	2.02 Quality of roads	2.8	115	7.04 Redundancy costs, weeks of salary*	9	25	2.03 Quality of railroad infrastructure	1.0	124	7.05 Pay and productivity	4.1	56	2.04 Quality of port infrastructure	4.1	71	7.06 Reliance on professional management	3.9	93	2.05 Quality of air transport infrastructure	5.1	51	7.07 Brain drain	2.5	120	2.06 Available airline seat kms/week, millions*	158.2	70	7.08 Women in labor force, ratio to men*	0.33	138	2.07 Quality of electricity supply	1.2	144							2.08 Mobile telephone subscriptions/100 pop.*	78.6	110	8th pillar: Financial market development						2.09 Fixed telephone lines/100 pop.*	21.1	59							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.6	117	8.01 Availability of financial services	5.0	49	3.02 Gross national savings, % GDP*	16.3	90	8.02 Affordability of financial services	4.7	37	3.03 Inflation, annual % change*	5.0	75	8.03 Financing through local equity market	2.7	110	3.04 General government debt, % GDP*	136.2	141	8.04 Ease of access to loans	3.2	42	3.05 Country credit rating, 0–100 (best)*	32.5	100	8.05 Venture capital availability	2.7	63	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.2	12	4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	3.9	83	4.03 Business impact of tuberculosis	6.0	37	8.08 Legal rights index, 0–10 (best)*	4	99	4.04 Tuberculosis cases/100,000 pop.*	17.0	38							4.05 Business impact of HIV/AIDS	5.6	49	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	0.1	12	4.07 Infant mortality, deaths/1,000 live births*	18.8	83	9.01 Availability of latest technologies	4.9	76	4.08 Life expectancy, years*	72.4	87	9.02 Firm-level technology absorption	4.8	70	4.09 Quality of primary education	5.8	7	9.03 FDI and technology transfer	3.9	117	4.10 Primary education enrollment, net %*	91.7	86	9.04 Individuals using Internet, %*	52.0	52	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	81.4	89	9.05 Broadband Internet subscriptions/100 pop.*	5.2	74	5.02 Tertiary education enrollment, gross %*	54.0	48	9.06 Int'l Internet bandwidth, kb/s per user*	2.3	123	5.03 Quality of the educational system	5.3	10	9.07 Mobile broadband subscriptions/100 pop.*	0.0	126	5.04 Quality of math and science education	5.9	4							5.05 Quality of management schools	5.4	13	10th pillar: Market size						5.06 Internet access in schools	3.5	97	5.07 Availability of research and training services	4.3	56	10.01 Domestic market size index, 1–7 (best)*	3.4	71	5.08 Extent of staff training	3.6	102	10.02 Foreign market size index, 1–7 (best)*	4.2	71	11th pillar: Business sophistication						11.01 Local supplier quantity	5.3	24							11.02 Local supplier quality	4.7	59	12th pillar: Innovation						11.03 State of cluster development	3.1	109	11.04 Nature of competitive advantage	4.2	32	12.01 Capacity for innovation	2.6	114	11.05 Value chain breadth	4.3	31	12.02 Quality of scientific research institutions	2.5	129	11.06 Control of international distribution	4.9	18	12.03 Company spending on R&D	2.6	122	11.07 Production process sophistication	3.4	94	12.04 University-industry collaboration in R&D	3.3	95	11.08 Extent of marketing	4.5	39	12.05 Gov't procurement of advanced tech products	2.3	141	11.09 Willingness to delegate authority	3.0	128	12.06 Availability of scientists and engineers	4.5	37	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.					
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2.01 Quality of overall infrastructure	2.4	141	7.03 Hiring and firing practices	4.1	56																																																																																																																																																																																																																																																																																																																					
2.02 Quality of roads	2.8	115	7.04 Redundancy costs, weeks of salary*	9	25																																																																																																																																																																																																																																																																																																																					
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2.04 Quality of port infrastructure	4.1	71	7.06 Reliance on professional management	3.9	93																																																																																																																																																																																																																																																																																																																					
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2.06 Available airline seat kms/week, millions*	158.2	70	7.08 Women in labor force, ratio to men*	0.33	138																																																																																																																																																																																																																																																																																																																					
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4.06 HIV prevalence, % adult pop.*	0.1	12	4.07 Infant mortality, deaths/1,000 live births*	18.8	83	9.01 Availability of latest technologies	4.9	76	4.08 Life expectancy, years*	72.4	87	9.02 Firm-level technology absorption	4.8	70	4.09 Quality of primary education	5.8	7	9.03 FDI and technology transfer	3.9	117	4.10 Primary education enrollment, net %*	91.7	86	9.04 Individuals using Internet, %*	52.0	52	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	81.4	89	9.05 Broadband Internet subscriptions/100 pop.*	5.2	74	5.02 Tertiary education enrollment, gross %*	54.0	48	9.06 Int'l Internet bandwidth, kb/s per user*	2.3	123	5.03 Quality of the educational system	5.3	10	9.07 Mobile broadband subscriptions/100 pop.*	0.0	126	5.04 Quality of math and science education	5.9	4							5.05 Quality of management schools	5.4	13	10th pillar: Market size						5.06 Internet access in schools	3.5	97	5.07 Availability of research and training services	4.3	56	10.01 Domestic market size index, 1–7 (best)*	3.4	71	5.08 Extent of staff training	3.6	102	10.02 Foreign market size index, 1–7 (best)*	4.2	71	11th pillar: Business sophistication						11.01 Local supplier quantity	5.3	24							11.02 Local supplier quality	4.7	59	12th pillar: Innovation						11.03 State of cluster development	3.1	109	11.04 Nature of competitive advantage	4.2	32	12.01 Capacity for innovation	2.6	114	11.05 Value chain breadth	4.3	31	12.02 Quality of scientific research institutions	2.5	129	11.06 Control of international distribution	4.9	18	12.03 Company spending on R&D	2.6	122	11.07 Production process sophistication	3.4	94	12.04 University-industry collaboration in R&D	3.3	95	11.08 Extent of marketing	4.5	39	12.05 Gov't procurement of advanced tech products	2.3	141	11.09 Willingness to delegate authority	3.0	128	12.06 Availability of scientists and engineers	4.5	37	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																							
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5.03 Quality of the educational system	5.3	10	9.07 Mobile broadband subscriptions/100 pop.*	0.0	126																																																																																																																																																																																																																																																																																																																					
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11.01 Local supplier quantity	5.3	24																																																																																																																																																																																																																																																																																																																								
11.02 Local supplier quality	4.7	59	12th pillar: Innovation																																																																																																																																																																																																																																																																																																																							
11.03 State of cluster development	3.1	109	11.04 Nature of competitive advantage	4.2	32	12.01 Capacity for innovation	2.6	114	11.05 Value chain breadth	4.3	31	12.02 Quality of scientific research institutions	2.5	129	11.06 Control of international distribution	4.9	18	12.03 Company spending on R&D	2.6	122	11.07 Production process sophistication	3.4	94	12.04 University-industry collaboration in R&D	3.3	95	11.08 Extent of marketing	4.5	39	12.05 Gov't procurement of advanced tech products	2.3	141	11.09 Willingness to delegate authority	3.0	128	12.06 Availability of scientists and engineers	4.5	37	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																			
11.04 Nature of competitive advantage	4.2	32	12.01 Capacity for innovation	2.6	114																																																																																																																																																																																																																																																																																																																					
11.05 Value chain breadth	4.3	31	12.02 Quality of scientific research institutions	2.5	129																																																																																																																																																																																																																																																																																																																					
11.06 Control of international distribution	4.9	18	12.03 Company spending on R&D	2.6	122																																																																																																																																																																																																																																																																																																																					
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11.08 Extent of marketing	4.5	39	12.05 Gov't procurement of advanced tech products	2.3	141																																																																																																																																																																																																																																																																																																																					
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Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																																																										

Lesotho

Key indicators, 2011

Population (millions).....	2.2
GDP (US\$ billions).....	2.5
GDP per capita (US\$).....	1,264
GDP (PPP) as share (%) of world total.....	0.01

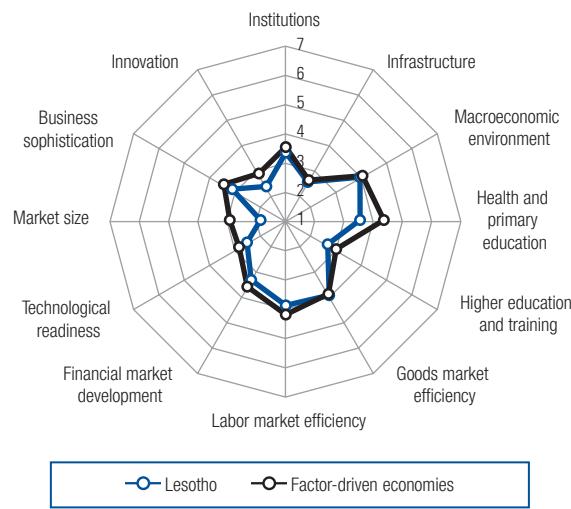
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

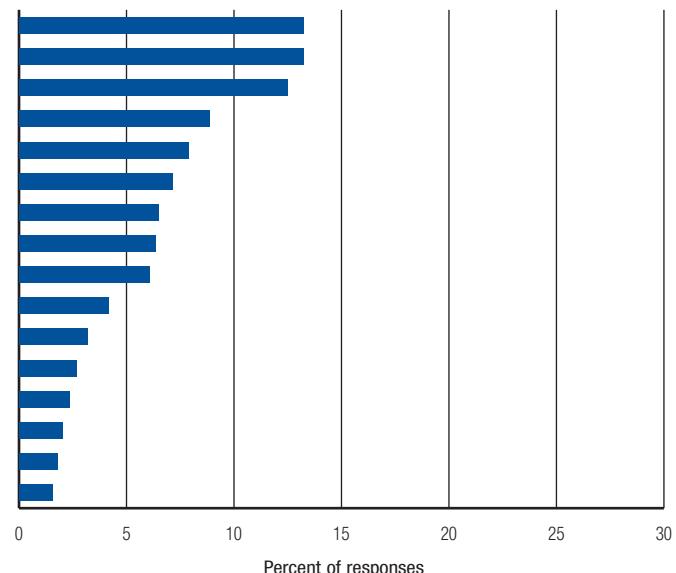
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	137	3.2
GCI 2011–2012 (out of 142).....	135	3.3
GCI 2010–2011 (out of 139).....	128	3.4
Basic requirements (60.0%).....	136	3.3
Institutions.....	121	3.3
Infrastructure.....	126	2.5
Macroeconomic environment.....	113	3.9
Health and primary education.....	136	3.5
Efficiency enhancers (35.0%).....	137	3.0
Higher education and training.....	135	2.7
Goods market efficiency.....	102	4.0
Labor market efficiency.....	116	3.9
Financial market development.....	122	3.4
Technological readiness.....	136	2.5
Market size.....	136	1.9
Innovation and sophistication factors (5.0%).....	137	2.7
Business sophistication.....	135	3.1
Innovation.....	138	2.3

Stage of development



The most problematic factors for doing business

Access to financing	13.7
Corruption	13.2
Crime and theft	12.5
Tax rates.....	8.9
Inefficient government bureaucracy.....	7.9
Inadequate supply of infrastructure.....	7.1
Inadequately educated workforce.....	6.5
Poor work ethic in national labor force	6.3
Inflation.....	6.1
Restrictive labor regulations.....	4.1
Insufficient capacity to innovate.....	3.2
Policy instability	2.7
Tax regulations	2.4
Foreign currency regulations.....	2.0
Poor public health	1.8
Government instability/coups	1.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.3	125	6.01 Intensity of local competition	4.1	118
1.02 Intellectual property protection	3.0	104	6.02 Extent of market dominance	3.1	123
1.03 Diversion of public funds	3.0	83	6.03 Effectiveness of anti-monopoly policy	3.3	125
1.04 Public trust in politicians.....	2.4	94	6.04 Extent and effect of taxation.....	3.3	89
1.05 Irregular payments and bribes.....	3.5	95	6.05 Total tax rate, % profits*	16.0	10
1.06 Judicial independence.....	3.0	100	6.06 No. procedures to start a business*	7	74
1.07 Favoritism in decisions of government officials	2.5	118	6.07 No. days to start a business*	40	120
1.08 Wastefulness of government spending.....	2.9	98	6.08 Agricultural policy costs.....	2.9	138
1.09 Burden of government regulation	3.0	100	6.09 Prevalence of trade barriers	3.6	129
1.10 Efficiency of legal framework in settling disputes	3.3	99	6.10 Trade tariffs, % duty*	6.7	80
1.11 Efficiency of legal framework in challenging regs.	3.0	111	6.11 Prevalence of foreign ownership.....	4.9	59
1.12 Transparency of government policymaking.....	3.3	135	6.12 Business impact of rules on FDI.....	4.4	93
1.13 Gov't services for improved business performance	3.0	111	6.13 Burden of customs procedures	3.4	110
1.14 Business costs of terrorism.....	5.6	67	6.14 Imports as a percentage of GDP*	124.7	3
1.15 Business costs of crime and violence.....	3.8	114	6.15 Degree of customer orientation	3.8	130
1.16 Organized crime.....	4.9	89	6.16 Buyer sophistication	3.0	110
1.17 Reliability of police services	3.5	109			
1.18 Ethical behavior of firms	3.1	133			
1.19 Strength of auditing and reporting standards	3.8	121			
1.20 Efficacy of corporate boards	4.2	106			
1.21 Protection of minority shareholders' interests	3.5	121			
1.22 Strength of investor protection, 0–10 (best)*	3.7	120			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.4	104	7.01 Cooperation in labor-employer relations	3.8	121
2.02 Quality of roads.....	2.9	111	7.02 Flexibility of wage determination.....	4.4	112
2.03 Quality of railroad infrastructure	1.6	110	7.03 Hiring and firing practices.....	3.6	96
2.04 Quality of port infrastructure	3.4	114	7.04 Redundancy costs, weeks of salary*	15	70
2.05 Quality of air transport infrastructure.....	2.5	142	7.05 Pay and productivity.....	2.8	137
2.06 Available airline seat kms/week, millions*	0.2	144	7.06 Reliance on professional management	3.9	96
2.07 Quality of electricity supply	3.7	101	7.07 Brain drain	2.1	134
2.08 Mobile telephone subscriptions/100 pop.*	47.9	131	7.08 Women in labor force, ratio to men*	0.81	69
2.09 Fixed telephone lines/100 pop.*	1.6	122			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-10.5	144	8.01 Availability of financial services	3.4	131
3.02 Gross national savings, % GDP*	20.3	72	8.02 Affordability of financial services	3.1	134
3.03 Inflation, annual % change*	5.6	84	8.03 Financing through local equity market	2.1	135
3.04 General government debt, % GDP*	39.6	71	8.04 Ease of access to loans	2.3	108
3.05 Country credit rating, 0–100 (best)*	33.2	97	8.05 Venture capital availability	1.9	131
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.9	88
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	3.0	129
4.03 Business impact of tuberculosis	3.0	140	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	633.0	140			
4.05 Business impact of HIV/AIDS	2.8	140			
4.06 HIV prevalence, % adult pop.*	23.6	142			
4.07 Infant mortality, deaths/1,000 live births*	64.6	127			
4.08 Life expectancy, years*	47.4	144			
4.09 Quality of primary education	3.1	107			
4.10 Primary education enrollment, net %*	73.4	133			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	46.4	117	9.01 Availability of latest technologies	3.9	126
5.02 Tertiary education enrollment, gross %*	3.5	133	9.02 Firm-level technology absorption	4.0	127
5.03 Quality of the educational system.....	3.2	102	9.03 FDI and technology transfer	3.6	133
5.04 Quality of math and science education	3.0	119	9.04 Individuals using Internet, %*	4.2	130
5.05 Quality of management schools	2.8	134	9.05 Broadband Internet subscriptions/100 pop.*	0.0	135
5.06 Internet access in schools	2.4	129	9.06 Int'l Internet bandwidth, kb/s per user*	2.4	120
5.07 Availability of research and training services	2.8	135	9.07 Mobile broadband subscriptions/100 pop.*	1.7	103
5.08 Extent of staff training	3.3	117			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.1	118			
6.02 Extent of market dominance	3.1	123			
6.03 Effectiveness of anti-monopoly policy	3.3	125			
6.04 Extent and effect of taxation.....	3.3	89			
6.05 Total tax rate, % profits*	16.0	10			
6.06 No. procedures to start a business*	7	74			
6.07 No. days to start a business*	40	120			
6.08 Agricultural policy costs.....	2.9	138			
6.09 Prevalence of trade barriers	3.6	129			
6.10 Trade tariffs, % duty*	6.7	80			
6.11 Prevalence of foreign ownership.....	4.9	59			
6.12 Business impact of rules on FDI.....	4.4	93			
6.13 Burden of customs procedures	3.4	110			
6.14 Imports as a percentage of GDP*	124.7	3			
6.15 Degree of customer orientation	3.8	130			
6.16 Buyer sophistication	3.0	110			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.8	121			
7.02 Flexibility of wage determination.....	4.4	112			
7.03 Hiring and firing practices.....	3.6	96			
7.04 Redundancy costs, weeks of salary*	15	70			
7.05 Pay and productivity.....	2.8	137			
7.06 Reliance on professional management	3.9	96			
7.07 Brain drain	2.1	134			
7.08 Women in labor force, ratio to men*	0.81	69			
8th pillar: Financial market development					
8.01 Availability of financial services	3.4	131			
8.02 Affordability of financial services	3.1	134			
8.03 Financing through local equity market	2.1	135			
8.04 Ease of access to loans	2.3	108			
8.05 Venture capital availability	1.9	131			
8.06 Soundness of banks	4.9	88			
8.07 Regulation of securities exchanges	3.0	129			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	3.9	126			
9.02 Firm-level technology absorption	4.0	127			
9.03 FDI and technology transfer	3.6	133			
9.04 Individuals using Internet, %*	4.2	130			
9.05 Broadband Internet subscriptions/100 pop.*	0.0	135			
9.06 Int'l Internet bandwidth, kb/s per user*	2.4	120			
9.07 Mobile broadband subscriptions/100 pop.*	1.7	103			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	1.7	136			
10.02 Foreign market size index, 1–7 (best)*	2.3	137			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.4	141			
11.02 Local supplier quality	3.4	140			
11.03 State of cluster development	3.0	120			
11.04 Nature of competitive advantage	3.2	93			
11.05 Value chain breadth	2.8	126			
11.06 Control of international distribution	3.0	140			
11.07 Production process sophistication	2.8	124			
11.08 Extent of marketing	2.8	131			
11.09 Willingness to delegate authority	3.3	98			
12th pillar: Innovation					
12.01 Capacity for innovation	2.5	119			
12.02 Quality of scientific research institutions	2.2	138			
12.03 Company spending on R&D	2.5	126			
12.04 University-industry collaboration in R&D	2.5	132			
12.05 Gov't procurement of advanced tech products	2.6	133			
12.06 Availability of scientists and engineers	2.6	142			
12.07 PCT patents, applications/million pop.*	0.2	87			

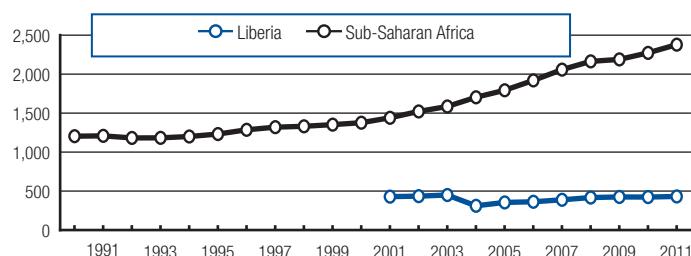
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Liberia

Key indicators, 2011

Population (millions).....	4.1
GDP (US\$ billions).....	1.2
GDP per capita (US\$).....	298
GDP (PPP) as share (%) of world total.....	0.00

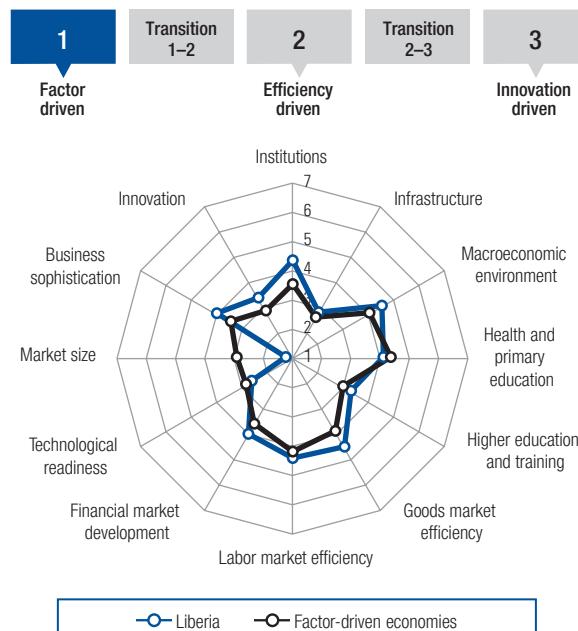
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

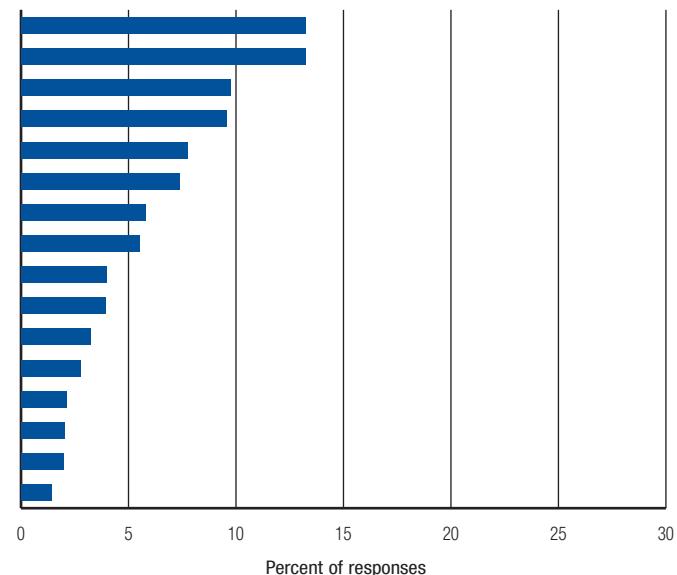
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	111	3.7
GCI 2011–2012 (out of 142).....	n/a.....	n/a
GCI 2010–2011 (out of 139).....	n/a.....	n/a
Basic requirements (60.0%).....	109	3.9
Institutions.....	45.....	4.3
Infrastructure.....	115.....	2.8
Macroeconomic environment.....	82.....	4.5
Health and primary education.....	130.....	4.1
Efficiency enhancers (35.0%).....	121	3.4
Higher education and training.....	114.....	3.3
Goods market efficiency.....	40.....	4.5
Labor market efficiency.....	61.....	4.4
Financial market development.....	74.....	4.0
Technological readiness.....	132.....	2.6
Market size.....	144.....	1.2
Innovation and sophistication factors (5.0%).....	59	3.7
Business sophistication.....	62.....	4.0
Innovation.....	54.....	3.3

Stage of development



The most problematic factors for doing business

Access to financing	19.6
Inadequately educated workforce.....	13.3
Inadequate supply of infrastructure.....	9.7
Corruption.....	9.6
Poor public health	7.8
Poor work ethic in national labor force	7.4
Tax rates.....	5.8
Crime and theft	5.5
Insufficient capacity to innovate	4.0
Inflation.....	3.9
Inefficient government bureaucracy	3.2
Policy instability	2.7
Foreign currency regulations.....	2.1
Government instability/coups	2.0
Restrictive labor regulations.....	2.0
Tax regulations	1.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	4.4	62	6.01 Intensity of local competition	4.6	87																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	4.6	37	6.02 Extent of market dominance	4.2	40																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	4.4	38	6.03 Effectiveness of anti-monopoly policy	4.1	67																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	4.1	25	6.04 Extent and effect of taxation.....	4.0	33																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	4.0	66	6.05 Total tax rate, % profits*	43.7	90																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	4.2	52	6.06 No. procedures to start a business*	4	20																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	4.0	30	6.07 No. days to start a business*	6	16																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	4.3	22	6.08 Agricultural policy costs.....	4.1	50																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	4.3	15	6.09 Prevalence of trade barriers	4.6	49																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.2	42	6.10 Trade tariffs, % duty*	n/a	n/a																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	4.2	38	6.11 Prevalence of foreign ownership.....	4.4	87																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.5	50	6.12 Business impact of rules on FDI.....	4.1	106																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.8	59	6.13 Burden of customs procedures	4.5	43																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	5.3	89	6.14 Imports as a percentage of GDP*	95.4	11																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	4.5	92	6.15 Degree of customer orientation	4.5	75																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	4.9	91	6.16 Buyer sophistication	3.9	38																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.0	79	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.4	44	7.01 Cooperation in labor-employer relations	4.2	85	2.01 Quality of overall infrastructure	4.2	75	1.19 Strength of auditing and reporting standards	4.4	78	7.02 Flexibility of wage determination	4.7	100	2.02 Quality of roads.....	3.8	76	7.03 Hiring and firing practices	4.0	66	2.03 Quality of railroad infrastructure	2.9	59	7.04 Redundancy costs, weeks of salary*	26	110	2.04 Quality of port infrastructure	4.1	72	7.05 Pay and productivity	4.2	48	2.05 Quality of air transport infrastructure.....	4.0	98	7.06 Reliance on professional management	4.3	65	2.06 Available airline seat kms/week, millions*	5.8	139	7.07 Brain drain	3.8	49	2.07 Quality of electricity supply	3.0	114	7.08 Women in labor force, ratio to men*	0.92	23	2.08 Mobile telephone subscriptions/100 pop.*	49.2	129	8th pillar: Financial market development						2.09 Fixed telephone lines/100 pop.*	0.1	144	8.01 Availability of financial services	4.0	96	3.01 Government budget balance, % GDP*	-3.4	76	3rd pillar: Macroeconomic environment						3.02 Gross national savings, % GDP*	n/a	n/a	8.02 Affordability of financial services	3.9	86	3.03 Inflation, annual % change*	8.5	114	8.03 Financing through local equity market	3.0	98	3.04 General government debt, % GDP*	13.9	18	8.04 Ease of access to loans	3.5	31	3.05 Country credit rating, 0–100 (best)*	16.3	137	8.05 Venture capital availability	3.4	25	4th pillar: Health and primary education						4.01 Business impact of malaria	3.9	122	8.06 Soundness of banks	5.2	70	4.02 Malaria cases/100,000 pop.*	29,414.2	136	8.07 Regulation of securities exchanges	3.1	126	4.03 Business impact of tuberculosis	4.4	110	8.08 Legal rights index, 0–10 (best)*	7	43	4.04 Tuberculosis cases/100,000 pop.*	293.0	129	9th pillar: Technological readiness						4.05 Business impact of HIV/AIDS	5.2	75	9.01 Availability of latest technologies	4.0	124	4.05 Government budget balance, % GDP*	-3.4	76	4.06 HIV prevalence, % adult pop.*	1.5	117	9.02 Firm-level technology absorption	4.5	89	4.07 Infant mortality, deaths/1,000 live births*	73.6	133	9.03 FDI and technology transfer	3.8	124	4.08 Life expectancy, years*	56.1	124	9.04 Individuals using Internet, %*	3.0	134	4.09 Quality of primary education	3.6	75	9.05 Broadband Internet subscriptions/100 pop.*	0.0	141	4.10 Primary education enrollment, net %*	75.2	130	9.06 Int'l Internet bandwidth, kb/s per user*	0.6	136	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	34.8	130	9.07 Mobile broadband subscriptions/100 pop.*	0.2	123	5.02 Tertiary education enrollment, gross %*	19.1	91	10th pillar: Market size						5.03 Quality of the educational system.....	4.0	56	10.01 Domestic market size index, 1–7 (best)*	1.1	142	11.01 Local supplier quantity	4.2	108	5.04 Quality of math and science education	3.7	87	10.02 Foreign market size index, 1–7 (best)*	1.6	141	5.05 Quality of management schools	4.2	69	11th pillar: Business sophistication						5.06 Internet access in schools	3.2	108	11.02 Local supplier quality	4.4	74	11.03 State of cluster development	4.0	49	5.07 Availability of research and training services	4.0	79	11.04 Nature of competitive advantage	3.9	40	5.08 Extent of staff training	4.0	64	11.05 Value chain breadth	3.8	59	12th pillar: Innovation						12.01 Capacity for innovation	3.6	36	12.02 Quality of scientific research institutions	3.5	80	12.03 Company spending on R&D	3.5	40	12.03 Company spending on R&D	3.5	74	12.04 University-industry collaboration in R&D	3.5	27	12.04 University-industry collaboration in R&D	4.1	27	12.05 Gov't procurement of advanced tech products	3.6	97	12.05 Gov't procurement of advanced tech products	4.1	119	12.06 Availability of scientists and engineers	3.6	97	12.06 Availability of scientists and engineers	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119
7.01 Cooperation in labor-employer relations	4.2	85	2.01 Quality of overall infrastructure	4.2	75																																																																																																																																																																																																																																																																														
1.19 Strength of auditing and reporting standards	4.4	78	7.02 Flexibility of wage determination	4.7	100																																																																																																																																																																																																																																																																														
2.02 Quality of roads.....	3.8	76	7.03 Hiring and firing practices	4.0	66																																																																																																																																																																																																																																																																														
2.03 Quality of railroad infrastructure	2.9	59	7.04 Redundancy costs, weeks of salary*	26	110																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	4.1	72	7.05 Pay and productivity	4.2	48																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	4.0	98	7.06 Reliance on professional management	4.3	65																																																																																																																																																																																																																																																																														
2.06 Available airline seat kms/week, millions*	5.8	139	7.07 Brain drain	3.8	49																																																																																																																																																																																																																																																																														
2.07 Quality of electricity supply	3.0	114	7.08 Women in labor force, ratio to men*	0.92	23																																																																																																																																																																																																																																																																														
2.08 Mobile telephone subscriptions/100 pop.*	49.2	129	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.09 Fixed telephone lines/100 pop.*	0.1	144	8.01 Availability of financial services	4.0	96	3.01 Government budget balance, % GDP*	-3.4	76	3rd pillar: Macroeconomic environment						3.02 Gross national savings, % GDP*	n/a	n/a	8.02 Affordability of financial services	3.9	86	3.03 Inflation, annual % change*	8.5	114	8.03 Financing through local equity market	3.0	98	3.04 General government debt, % GDP*	13.9	18	8.04 Ease of access to loans	3.5	31	3.05 Country credit rating, 0–100 (best)*	16.3	137	8.05 Venture capital availability	3.4	25	4th pillar: Health and primary education						4.01 Business impact of malaria	3.9	122	8.06 Soundness of banks	5.2	70	4.02 Malaria cases/100,000 pop.*	29,414.2	136	8.07 Regulation of securities exchanges	3.1	126	4.03 Business impact of tuberculosis	4.4	110	8.08 Legal rights index, 0–10 (best)*	7	43	4.04 Tuberculosis cases/100,000 pop.*	293.0	129	9th pillar: Technological readiness						4.05 Business impact of HIV/AIDS	5.2	75	9.01 Availability of latest technologies	4.0	124	4.05 Government budget balance, % GDP*	-3.4	76	4.06 HIV prevalence, % adult pop.*	1.5	117	9.02 Firm-level technology absorption	4.5	89	4.07 Infant mortality, deaths/1,000 live births*	73.6	133	9.03 FDI and technology transfer	3.8	124	4.08 Life expectancy, years*	56.1	124	9.04 Individuals using Internet, %*	3.0	134	4.09 Quality of primary education	3.6	75	9.05 Broadband Internet subscriptions/100 pop.*	0.0	141	4.10 Primary education enrollment, net %*	75.2	130	9.06 Int'l Internet bandwidth, kb/s per user*	0.6	136	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	34.8	130	9.07 Mobile broadband subscriptions/100 pop.*	0.2	123	5.02 Tertiary education enrollment, gross %*	19.1	91	10th pillar: Market size						5.03 Quality of the educational system.....	4.0	56	10.01 Domestic market size index, 1–7 (best)*	1.1	142	11.01 Local supplier quantity	4.2	108	5.04 Quality of math and science education	3.7	87	10.02 Foreign market size index, 1–7 (best)*	1.6	141	5.05 Quality of management schools	4.2	69	11th pillar: Business sophistication						5.06 Internet access in schools	3.2	108	11.02 Local supplier quality	4.4	74	11.03 State of cluster development	4.0	49	5.07 Availability of research and training services	4.0	79	11.04 Nature of competitive advantage	3.9	40	5.08 Extent of staff training	4.0	64	11.05 Value chain breadth	3.8	59	12th pillar: Innovation						12.01 Capacity for innovation	3.6	36	12.02 Quality of scientific research institutions	3.5	80	12.03 Company spending on R&D	3.5	40	12.03 Company spending on R&D	3.5	74	12.04 University-industry collaboration in R&D	3.5	27	12.04 University-industry collaboration in R&D	4.1	27	12.05 Gov't procurement of advanced tech products	3.6	97	12.05 Gov't procurement of advanced tech products	4.1	119	12.06 Availability of scientists and engineers	3.6	97	12.06 Availability of scientists and engineers	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																												
8.01 Availability of financial services	4.0	96	3.01 Government budget balance, % GDP*	-3.4	76																																																																																																																																																																																																																																																																														
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3.05 Country credit rating, 0–100 (best)*	16.3	137	8.05 Venture capital availability	3.4	25																																																																																																																																																																																																																																																																														
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4.05 Business impact of HIV/AIDS	5.2	75	9.01 Availability of latest technologies	4.0	124	4.05 Government budget balance, % GDP*	-3.4	76	4.06 HIV prevalence, % adult pop.*	1.5	117	9.02 Firm-level technology absorption	4.5	89	4.07 Infant mortality, deaths/1,000 live births*	73.6	133	9.03 FDI and technology transfer	3.8	124	4.08 Life expectancy, years*	56.1	124	9.04 Individuals using Internet, %*	3.0	134	4.09 Quality of primary education	3.6	75	9.05 Broadband Internet subscriptions/100 pop.*	0.0	141	4.10 Primary education enrollment, net %*	75.2	130	9.06 Int'l Internet bandwidth, kb/s per user*	0.6	136	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	34.8	130	9.07 Mobile broadband subscriptions/100 pop.*	0.2	123	5.02 Tertiary education enrollment, gross %*	19.1	91	10th pillar: Market size						5.03 Quality of the educational system.....	4.0	56	10.01 Domestic market size index, 1–7 (best)*	1.1	142	11.01 Local supplier quantity	4.2	108	5.04 Quality of math and science education	3.7	87	10.02 Foreign market size index, 1–7 (best)*	1.6	141	5.05 Quality of management schools	4.2	69	11th pillar: Business sophistication						5.06 Internet access in schools	3.2	108	11.02 Local supplier quality	4.4	74	11.03 State of cluster development	4.0	49	5.07 Availability of research and training services	4.0	79	11.04 Nature of competitive advantage	3.9	40	5.08 Extent of staff training	4.0	64	11.05 Value chain breadth	3.8	59	12th pillar: Innovation						12.01 Capacity for innovation	3.6	36	12.02 Quality of scientific research institutions	3.5	80	12.03 Company spending on R&D	3.5	40	12.03 Company spending on R&D	3.5	74	12.04 University-industry collaboration in R&D	3.5	27	12.04 University-industry collaboration in R&D	4.1	27	12.05 Gov't procurement of advanced tech products	3.6	97	12.05 Gov't procurement of advanced tech products	4.1	119	12.06 Availability of scientists and engineers	3.6	97	12.06 Availability of scientists and engineers	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																				
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4.06 HIV prevalence, % adult pop.*	1.5	117	9.02 Firm-level technology absorption	4.5	89																																																																																																																																																																																																																																																																														
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5.01 Secondary education enrollment, gross %*	34.8	130	9.07 Mobile broadband subscriptions/100 pop.*	0.2	123																																																																																																																																																																																																																																																																														
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5.03 Quality of the educational system.....	4.0	56	10.01 Domestic market size index, 1–7 (best)*	1.1	142	11.01 Local supplier quantity	4.2	108	5.04 Quality of math and science education	3.7	87	10.02 Foreign market size index, 1–7 (best)*	1.6	141	5.05 Quality of management schools	4.2	69	11th pillar: Business sophistication						5.06 Internet access in schools	3.2	108	11.02 Local supplier quality	4.4	74	11.03 State of cluster development	4.0	49	5.07 Availability of research and training services	4.0	79	11.04 Nature of competitive advantage	3.9	40	5.08 Extent of staff training	4.0	64	11.05 Value chain breadth	3.8	59	12th pillar: Innovation						12.01 Capacity for innovation	3.6	36	12.02 Quality of scientific research institutions	3.5	80	12.03 Company spending on R&D	3.5	40	12.03 Company spending on R&D	3.5	74	12.04 University-industry collaboration in R&D	3.5	27	12.04 University-industry collaboration in R&D	4.1	27	12.05 Gov't procurement of advanced tech products	3.6	97	12.05 Gov't procurement of advanced tech products	4.1	119	12.06 Availability of scientists and engineers	3.6	97	12.06 Availability of scientists and engineers	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																
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12.01 Capacity for innovation	3.6	36	12.02 Quality of scientific research institutions	3.5	80	12.03 Company spending on R&D	3.5	40	12.03 Company spending on R&D	3.5	74	12.04 University-industry collaboration in R&D	3.5	27	12.04 University-industry collaboration in R&D	4.1	27	12.05 Gov't procurement of advanced tech products	3.6	97	12.05 Gov't procurement of advanced tech products	4.1	119	12.06 Availability of scientists and engineers	3.6	97	12.06 Availability of scientists and engineers	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																			
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12.06 Availability of scientists and engineers	0.0	119	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																																														

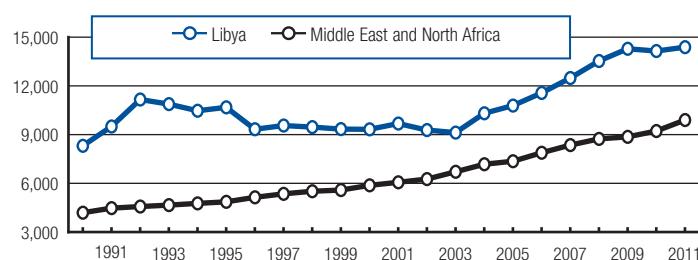
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Libya

Key indicators, 2011

Population (millions).....	6.5
GDP (US\$ billions).....	36.9
GDP per capita (US\$).....	5,691
GDP (PPP) as share (%) of world total.....	0.05

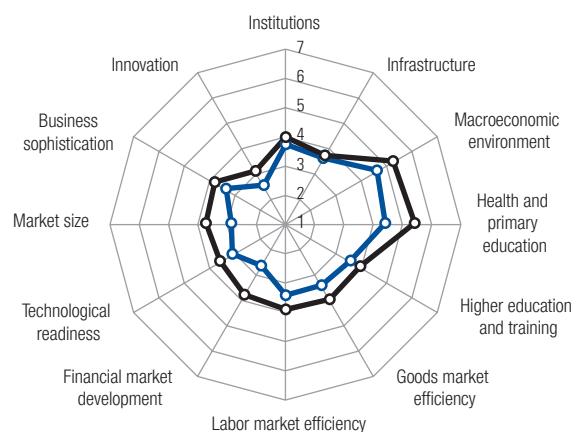
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	113.....	3.7
GCI 2011–2012 (out of 142).....	n/a.....	n/a
GCI 2010–2011 (out of 139).....	100.....	3.7
Basic requirements (57.9%).....	102.....	4.1
Institutions.....	81.....	3.7
Infrastructure.....	88.....	3.6
Macroeconomic environment.....	73.....	4.6
Health and primary education.....	121.....	4.4
Efficiency enhancers (36.6%).....	131.....	3.2
Higher education and training.....	103.....	3.6
Goods market efficiency.....	137.....	3.5
Labor market efficiency.....	137.....	3.5
Financial market development.....	140.....	2.7
Technological readiness.....	110.....	3.1
Market size.....	102.....	2.9
Innovation and sophistication factors (5.5%).....	127.....	2.9
Business sophistication.....	116.....	3.4
Innovation.....	129.....	2.5

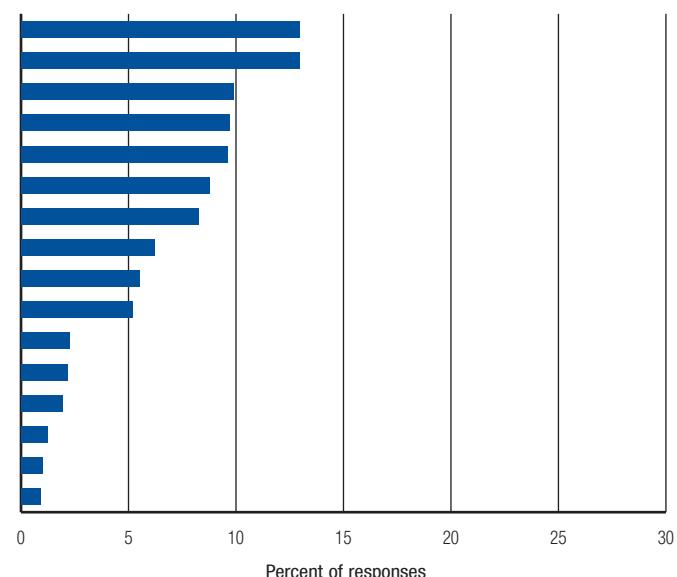
Stage of development



—○— Libya —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Inefficient government bureaucracy	14.4
Corruption	13.0
Access to financing	9.9
Inadequately educated workforce.....	9.7
Inadequate supply of infrastructure.....	9.6
Policy instability	8.8
Government instability/coups	8.3
Restrictive labor regulations.....	6.2
Foreign currency regulations.....	5.5
Poor work ethic in national labor force	5.2
Tax regulations	2.2
Tax rates	2.1
Insufficient capacity to innovate	1.9
Poor public health	1.2
Crime and theft	1.0
Inflation	0.9



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																			
1st pillar: Institutions																																																																																																																																																																																																																																																																																																								
1.01 Property rights	3.7	101	6.01 Intensity of local competition	4.1	115																																																																																																																																																																																																																																																																																																			
1.02 Intellectual property protection	2.9	111	6.02 Extent of market dominance	3.2	119																																																																																																																																																																																																																																																																																																			
1.03 Diversion of public funds	2.9	90	6.03 Effectiveness of anti-monopoly policy	3.4	117																																																																																																																																																																																																																																																																																																			
1.04 Public trust in politicians.....	3.5	39	6.04 Extent and effect of taxation.....	3.8	47																																																																																																																																																																																																																																																																																																			
1.05 Irregular payments and bribes.....	3.8	75	6.05 Total tax rate, % profits*	n/a	n/a																																																																																																																																																																																																																																																																																																			
1.06 Judicial independence.....	3.4	84	6.06 No. procedures to start a business*	n/a	n/a																																																																																																																																																																																																																																																																																																			
1.07 Favoritism in decisions of government officials	3.4	50	6.07 No. days to start a business*	n/a	n/a																																																																																																																																																																																																																																																																																																			
1.08 Wastefulness of government spending.....	3.2	72	6.08 Agricultural policy costs.....	3.1	127																																																																																																																																																																																																																																																																																																			
1.09 Burden of government regulation	3.4	61	6.09 Prevalence of trade barriers	3.8	116																																																																																																																																																																																																																																																																																																			
1.10 Efficiency of legal framework in settling disputes	3.2	103	6.10 Trade tariffs, % duty*	n/a	n/a																																																																																																																																																																																																																																																																																																			
1.11 Efficiency of legal framework in challenging regs.	3.3	88	6.11 Prevalence of foreign ownership.....	2.8	142																																																																																																																																																																																																																																																																																																			
1.12 Transparency of government policymaking.....	4.0	92	6.12 Business impact of rules on FDI.....	3.8	119																																																																																																																																																																																																																																																																																																			
1.13 Gov't services for improved business performance	3.0	116	6.13 Burden of customs procedures	3.3	118																																																																																																																																																																																																																																																																																																			
1.14 Business costs of terrorism.....	5.4	86	6.14 Imports as a percentage of GDP*	19.6	139																																																																																																																																																																																																																																																																																																			
1.15 Business costs of crime and violence.....	5.6	31	6.15 Degree of customer orientation	3.8	123																																																																																																																																																																																																																																																																																																			
1.16 Organized crime.....	6.0	34	6.16 Buyer sophistication	3.0	105																																																																																																																																																																																																																																																																																																			
1.17 Reliability of police services	3.3	114	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																					
1.18 Ethical behavior of firms	3.7	85	7.01 Cooperation in labor-employer relations	4.1	97	2.01 Quality of overall infrastructure	2.9	128	1.19 Strength of auditing and reporting standards	3.3	136	7.02 Flexibility of wage determination	4.4	113	1.20 Efficacy of corporate boards	3.7	140	7.03 Hiring and firing practices	4.0	67	1.21 Protection of minority shareholders' interests	3.1	139	7.04 Redundancy costs, weeks of salary*	n/a	n/a	1.22 Strength of investor protection, 0–10 (best)*	n/a	n/a	7.05 Pay and productivity	3.3	118	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.9	128	7.06 Reliance on professional management	3.5	123	2.02 Quality of roads.....	3.1	102	7.07 Brain drain	2.4	125	2.03 Quality of railroad infrastructure	n/app.....	n/a	7.08 Women in labor force, ratio to men*	0.40	132	2.04 Quality of port infrastructure	3.5	112	8th pillar: Financial market development						2.05 Quality of air transport infrastructure.....	3.3	129	8.01 Availability of financial services	2.8	140	2.06 Available airline seat kms/week, millions*	44.8	101	2.07 Quality of electricity supply	4.3	85	8.02 Affordability of financial services	2.5	143	2.08 Mobile telephone subscriptions/100 pop.*	155.7	10	8.03 Financing through local equity market	2.1	133	2.09 Fixed telephone lines/100 pop.*	15.6	79	8.04 Ease of access to loans	2.4	101	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	6.2	11	8.05 Venture capital availability	2.3	93	3.02 Gross national savings, % GDP*	18.1	82	8.06 Soundness of banks	3.4	139	3.03 Inflation, annual % change*	14.1	134	8.07 Regulation of securities exchanges	2.4	136	3.04 General government debt, % GDP*	0.0	1	8.08 Legal rights index, 0–10 (best)*	n/a	n/a	3.05 Country credit rating, 0–100 (best)*	31.6	101	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.....	1	9.01 Availability of latest technologies	3.9	125	4.02 Malaria cases/100,000 pop.*	(NE)	1	9.02 Firm-level technology absorption	4.3	108	4.03 Business impact of tuberculosis	4.9	89	9.03 FDI and technology transfer	3.6	136	4.04 Tuberculosis cases/100,000 pop.*	40.0	64	9.04 Individuals using Internet, %*	17.0	103	4.05 Business impact of HIV/AIDS	5.2	72	9.05 Broadband Internet subscriptions/100 pop.*	1.1	100	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.06 Int'l Internet bandwidth, kb/s per user*	11.0	82	4.07 Infant mortality, deaths/1,000 live births*	13.4	63	9.07 Mobile broadband subscriptions/100 pop.*	1.6	104	4.08 Life expectancy, years*	74.8	53	10th pillar: Market size						4.09 Quality of primary education	2.2	134	10.01 Domestic market size index, 1–7 (best)*	2.5	111	4.09 Primary education enrollment, net %*	n/a	n/a	4.10 Primary education enrollment, net %*	n/a	n/a	10.02 Foreign market size index, 1–7 (best)*	4.0	79	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	110.3	11	11th pillar: Business sophistication						5.02 Tertiary education enrollment, gross %*	54.4	46	11.01 Local supplier quantity	4.8	63	5.03 Quality of the educational system	2.0	142	5.04 Quality of math and science education	2.4	135	11.02 Local supplier quality	3.6	130	5.05 Quality of management schools	2.3	144	11.03 State of cluster development	2.8	132	5.06 Internet access in schools	2.2	134	11.04 Nature of competitive advantage	2.6	132	5.07 Availability of research and training services	2.4	143	11.05 Value chain breadth	2.6	136	5.08 Extent of staff training	2.9	140	11.06 Control of international distribution	3.9	84	12th pillar: Innovation						12.01 Capacity for innovation	2.5	123	12.02 Quality of scientific research institutions	2.7	122	12.01 Extent of marketing	3.0	124	12.03 Company spending on R&D	2.2	138	12.02 PCT patents, applications/million pop.*	0.5	75	12.04 University-industry collaboration in R&D	2.5	133	12.05 Gov't procurement of advanced tech products	3.0	118	12.05 Gov't procurement of advanced tech products	3.0	118	12.06 Availability of scientists and engineers	3.4	118	12.07 PCT patents, applications/million pop.*	0.5	75	12.07		
7.01 Cooperation in labor-employer relations	4.1	97	2.01 Quality of overall infrastructure	2.9	128																																																																																																																																																																																																																																																																																																			
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2.05 Quality of air transport infrastructure.....	3.3	129	8.01 Availability of financial services	2.8	140	2.06 Available airline seat kms/week, millions*	44.8	101	2.07 Quality of electricity supply	4.3	85	8.02 Affordability of financial services	2.5	143	2.08 Mobile telephone subscriptions/100 pop.*	155.7	10	8.03 Financing through local equity market	2.1	133	2.09 Fixed telephone lines/100 pop.*	15.6	79	8.04 Ease of access to loans	2.4	101	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	6.2	11	8.05 Venture capital availability	2.3	93	3.02 Gross national savings, % GDP*	18.1	82	8.06 Soundness of banks	3.4	139	3.03 Inflation, annual % change*	14.1	134	8.07 Regulation of securities exchanges	2.4	136	3.04 General government debt, % GDP*	0.0	1	8.08 Legal rights index, 0–10 (best)*	n/a	n/a	3.05 Country credit rating, 0–100 (best)*	31.6	101	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.....	1	9.01 Availability of latest technologies	3.9	125	4.02 Malaria cases/100,000 pop.*	(NE)	1	9.02 Firm-level technology absorption	4.3	108	4.03 Business impact of tuberculosis	4.9	89	9.03 FDI and technology transfer	3.6	136	4.04 Tuberculosis cases/100,000 pop.*	40.0	64	9.04 Individuals using Internet, %*	17.0	103	4.05 Business impact of HIV/AIDS	5.2	72	9.05 Broadband Internet subscriptions/100 pop.*	1.1	100	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.06 Int'l Internet bandwidth, kb/s per user*	11.0	82	4.07 Infant mortality, deaths/1,000 live births*	13.4	63	9.07 Mobile broadband subscriptions/100 pop.*	1.6	104	4.08 Life expectancy, years*	74.8	53	10th pillar: Market size						4.09 Quality of primary education	2.2	134	10.01 Domestic market size index, 1–7 (best)*	2.5	111	4.09 Primary education enrollment, net %*	n/a	n/a	4.10 Primary education enrollment, net %*	n/a	n/a	10.02 Foreign market size index, 1–7 (best)*	4.0	79	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	110.3	11	11th pillar: Business sophistication						5.02 Tertiary education enrollment, gross %*	54.4	46	11.01 Local supplier quantity	4.8	63	5.03 Quality of the educational system	2.0	142	5.04 Quality of math and science education	2.4	135	11.02 Local supplier quality	3.6	130	5.05 Quality of management schools	2.3	144	11.03 State of cluster development	2.8	132	5.06 Internet access in schools	2.2	134	11.04 Nature of competitive advantage	2.6	132	5.07 Availability of research and training services	2.4	143	11.05 Value chain breadth	2.6	136	5.08 Extent of staff training	2.9	140	11.06 Control of international distribution	3.9	84	12th pillar: Innovation						12.01 Capacity for innovation	2.5	123	12.02 Quality of scientific research institutions	2.7	122	12.01 Extent of marketing	3.0	124	12.03 Company spending on R&D	2.2	138	12.02 PCT patents, applications/million pop.*	0.5	75	12.04 University-industry collaboration in R&D	2.5	133	12.05 Gov't procurement of advanced tech products	3.0	118	12.05 Gov't procurement of advanced tech products	3.0	118	12.06 Availability of scientists and engineers	3.4	118	12.07 PCT patents, applications/million pop.*	0.5	75	12.07																																																																				
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4.01 Business impact of malaria	n/app.....	1	9.01 Availability of latest technologies	3.9	125	4.02 Malaria cases/100,000 pop.*	(NE)	1	9.02 Firm-level technology absorption	4.3	108	4.03 Business impact of tuberculosis	4.9	89	9.03 FDI and technology transfer	3.6	136	4.04 Tuberculosis cases/100,000 pop.*	40.0	64	9.04 Individuals using Internet, %*	17.0	103	4.05 Business impact of HIV/AIDS	5.2	72	9.05 Broadband Internet subscriptions/100 pop.*	1.1	100	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.06 Int'l Internet bandwidth, kb/s per user*	11.0	82	4.07 Infant mortality, deaths/1,000 live births*	13.4	63	9.07 Mobile broadband subscriptions/100 pop.*	1.6	104	4.08 Life expectancy, years*	74.8	53	10th pillar: Market size						4.09 Quality of primary education	2.2	134	10.01 Domestic market size index, 1–7 (best)*	2.5	111	4.09 Primary education enrollment, net %*	n/a	n/a	4.10 Primary education enrollment, net %*	n/a	n/a	10.02 Foreign market size index, 1–7 (best)*	4.0	79	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	110.3	11	11th pillar: Business sophistication						5.02 Tertiary education enrollment, gross %*	54.4	46	11.01 Local supplier quantity	4.8	63	5.03 Quality of the educational system	2.0	142	5.04 Quality of math and science education	2.4	135	11.02 Local supplier quality	3.6	130	5.05 Quality of management schools	2.3	144	11.03 State of cluster development	2.8	132	5.06 Internet access in schools	2.2	134	11.04 Nature of competitive advantage	2.6	132	5.07 Availability of research and training services	2.4	143	11.05 Value chain breadth	2.6	136	5.08 Extent of staff training	2.9	140	11.06 Control of international distribution	3.9	84	12th pillar: Innovation						12.01 Capacity for innovation	2.5	123	12.02 Quality of scientific research institutions	2.7	122	12.01 Extent of marketing	3.0	124	12.03 Company spending on R&D	2.2	138	12.02 PCT patents, applications/million pop.*	0.5	75	12.04 University-industry collaboration in R&D	2.5	133	12.05 Gov't procurement of advanced tech products	3.0	118	12.05 Gov't procurement of advanced tech products	3.0	118	12.06 Availability of scientists and engineers	3.4	118	12.07 PCT patents, applications/million pop.*	0.5	75	12.07																																																																																																																																												
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4.09 Quality of primary education	2.2	134	10.01 Domestic market size index, 1–7 (best)*	2.5	111	4.09 Primary education enrollment, net %*	n/a	n/a	4.10 Primary education enrollment, net %*	n/a	n/a	10.02 Foreign market size index, 1–7 (best)*	4.0	79	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	110.3	11	11th pillar: Business sophistication						5.02 Tertiary education enrollment, gross %*	54.4	46	11.01 Local supplier quantity	4.8	63	5.03 Quality of the educational system	2.0	142	5.04 Quality of math and science education	2.4	135	11.02 Local supplier quality	3.6	130	5.05 Quality of management schools	2.3	144	11.03 State of cluster development	2.8	132	5.06 Internet access in schools	2.2	134	11.04 Nature of competitive advantage	2.6	132	5.07 Availability of research and training services	2.4	143	11.05 Value chain breadth	2.6	136	5.08 Extent of staff training	2.9	140	11.06 Control of international distribution	3.9	84	12th pillar: Innovation						12.01 Capacity for innovation	2.5	123	12.02 Quality of scientific research institutions	2.7	122	12.01 Extent of marketing	3.0	124	12.03 Company spending on R&D	2.2	138	12.02 PCT patents, applications/million pop.*	0.5	75	12.04 University-industry collaboration in R&D	2.5	133	12.05 Gov't procurement of advanced tech products	3.0	118	12.05 Gov't procurement of advanced tech products	3.0	118	12.06 Availability of scientists and engineers	3.4	118	12.07 PCT patents, applications/million pop.*	0.5	75	12.07																																																																																																																																																																																															
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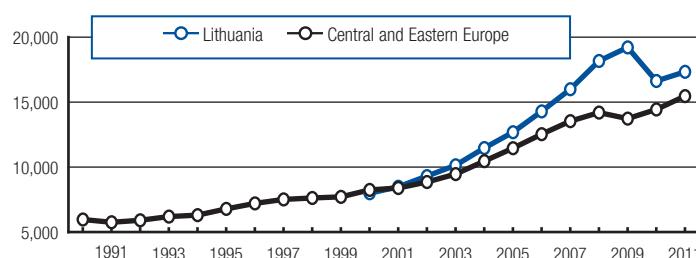
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Lithuania

Key indicators, 2011

Population (millions).....	3.4
GDP (US\$ billions).....	42.7
GDP per capita (US\$).....	13,075
GDP (PPP) as share (%) of world total.....	0.08

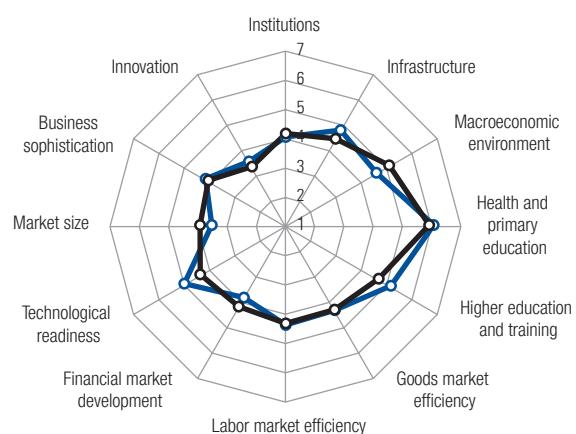
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	45	4.4
GCI 2011–2012 (out of 142).....	44	4.4
GCI 2010–2011 (out of 139).....	47	4.4
Basic requirements (29.8%).....	49	4.8
Institutions.....	60	4.0
Infrastructure.....	40	4.7
Macroeconomic environment.....	75	4.6
Health and primary education.....	39	6.1
Efficiency enhancers (50.0%).....	46	4.4
Higher education and training.....	26	5.1
Goods market efficiency.....	56	4.4
Labor market efficiency.....	65	4.4
Financial market development.....	87	3.9
Technological readiness.....	33	5.0
Market size.....	74	3.5
Innovation and sophistication factors (20.2%).....	47	3.8
Business sophistication.....	56	4.2
Innovation.....	43	3.5

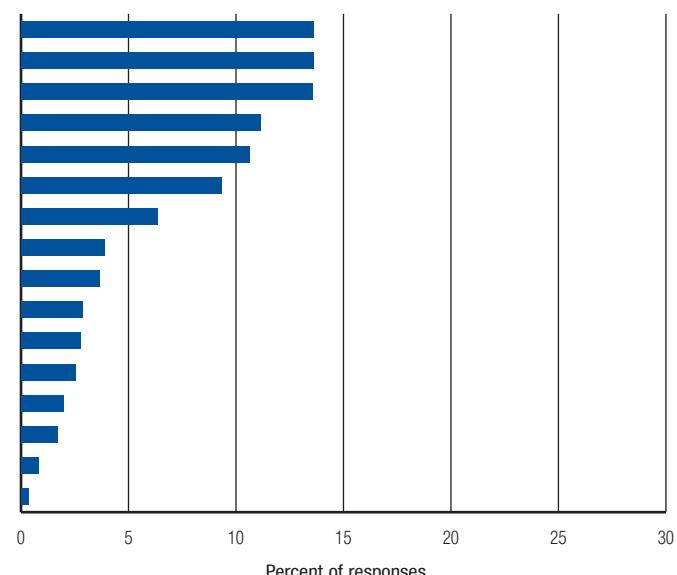
Stage of development



—○— Lithuania —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Inefficient government bureaucracy.....	14.8
Tax rates.....	13.6
Tax regulations.....	13.5
Restrictive labor regulations.....	11.1
Corruption.....	10.6
Access to financing.....	9.3
Inadequately educated workforce.....	6.3
Inflation.....	3.9
Policy instability.....	3.7
Poor work ethic in national labor force.....	2.9
Poor public health.....	2.8
Insufficient capacity to innovate.....	2.5
Inadequate supply of infrastructure.....	2.0
Government instability/coups.....	1.7
Crime and theft.....	0.8
Foreign currency regulations.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Lithuania

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	4.3	67	6.01 Intensity of local competition	5.1	48			
1.02 Intellectual property protection	3.7	66	6.02 Extent of market dominance	3.4	95			
1.03 Diversion of public funds	3.0	79	6.03 Effectiveness of anti-monopoly policy	3.7	97			
1.04 Public trust in politicians.....	2.1	113	6.04 Extent and effect of taxation.....	2.8	125			
1.05 Irregular payments and bribes.....	4.5	48	6.05 Total tax rate, % profits*	43.9	91			
1.06 Judicial independence.....	3.5	82	6.06 No. procedures to start a business*	6	47			
1.07 Favoritism in decisions of government officials	3.1	61	6.07 No. days to start a business*	22	88			
1.08 Wastefulness of government spending.....	3.0	90	6.08 Agricultural policy costs.....	3.9	69			
1.09 Burden of government regulation	2.9	111	6.09 Prevalence of trade barriers	4.7	37			
1.10 Efficiency of legal framework in settling disputes	3.3	90	6.10 Trade tariffs, % duty*	0.9	6			
1.11 Efficiency of legal framework in challenging regs.	4.0	45	6.11 Prevalence of foreign ownership.....	4.4	89			
1.12 Transparency of government policymaking.....	4.6	48	6.12 Business impact of rules on FDI.....	3.9	116			
1.13 Gov't services for improved business performance	3.7	66	6.13 Burden of customs procedures	4.5	44			
1.14 Business costs of terrorism.....	6.3	22	6.14 Imports as a percentage of GDP*	81.9	22			
1.15 Business costs of crime and violence.....	5.3	49	6.15 Degree of customer orientation	5.2	29			
1.16 Organized crime.....	5.7	51	6.16 Buyer sophistication	3.0	109			
1.17 Reliability of police services	4.3	66						
1.18 Ethical behavior of firms	4.0	62						
1.19 Strength of auditing and reporting standards	5.0	47	7th pillar: Labor market efficiency					
1.20 Efficacy of corporate boards	4.9	34	7.01 Cooperation in labor-employer relations	4.3	70			
1.21 Protection of minority shareholders' interests	3.9	93	7.02 Flexibility of wage determination	5.9	8			
1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.03 Hiring and firing practices	3.3	118			
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	5.1	42	7.04 Redundancy costs, weeks of salary*	25	109			
2.02 Quality of roads	5.2	32	7.05 Pay and productivity	4.6	23			
2.03 Quality of railroad infrastructure	4.7	20	7.06 Reliance on professional management	4.4	55			
2.04 Quality of port infrastructure	5.2	35	7.07 Brain drain	2.7	117			
2.05 Quality of air transport infrastructure.....	4.2	86	7.08 Women in labor force, ratio to men*	0.95	9			
2.06 Available airline seat kms/week, millions*	48.7	97						
2.07 Quality of electricity supply	5.6	41	8th pillar: Financial market development					
2.08 Mobile telephone subscriptions/100 pop.*	151.3	13	8.01 Availability of financial services	4.5	74			
2.09 Fixed telephone lines/100 pop.*	21.9	56	8.02 Affordability of financial services	4.1	73			
3rd pillar: Macroeconomic environment								
3.01 Government budget balance, % GDP*	-5.2	112	8.03 Financing through local equity market	3.2	82			
3.02 Gross national savings, % GDP*	17.1	86	8.04 Ease of access to loans	2.3	106			
3.03 Inflation, annual % change*	4.1	61	8.05 Venture capital availability	2.4	86			
3.04 General government debt, % GDP*	39.0	69	8.06 Soundness of banks	4.8	90			
3.05 Country credit rating, 0–100 (best)*	57.0	56	8.07 Regulation of securities exchanges	4.5	50			
4th pillar: Health and primary education								
4.01 Business impact of malaria	n/appl.	1	8.08 Legal rights index, 0–10 (best)*	5	89			
4.02 Malaria cases/100,000 pop.*	(NE)	1						
4.03 Business impact of tuberculosis	5.6	58	9th pillar: Technological readiness					
4.04 Tuberculosis cases/100,000 pop.*	69.0	81	9.01 Availability of latest technologies	5.7	37			
4.05 Business impact of HIV/AIDS	6.1	24	9.02 Firm-level technology absorption	5.0	53			
4.06 HIV prevalence, % adult pop.*	0.1	12	9.03 FDI and technology transfer	5.1	26			
4.07 Infant mortality, deaths/1,000 live births*	5.4	35	9.04 Individuals using Internet, %*	65.1	39			
4.08 Life expectancy, years*	73.3	76	9.05 Broadband Internet subscriptions/100 pop.*	22.1	31			
4.09 Quality of primary education	4.9	25	9.06 Int'l Internet bandwidth, kb/s per user*	57.6	28			
4.10 Primary education enrollment, net %*	92.8	76	9.07 Mobile broadband subscriptions/100 pop.*	17.2	53			
5th pillar: Higher education and training								
5.01 Secondary education enrollment, gross %*	98.7	39	10th pillar: Market size					
5.02 Tertiary education enrollment, gross %*	74.0	16	10.01 Domestic market size index, 1–7 (best)*	3.2	76			
5.03 Quality of the educational system	4.0	54	10.02 Foreign market size index, 1–7 (best)*	4.4	67			
5.04 Quality of math and science education	5.2	16						
5.05 Quality of management schools	4.3	57	11th pillar: Business sophistication					
5.06 Internet access in schools	5.8	23	11.01 Local supplier quantity	4.9	54			
5.07 Availability of research and training services	4.4	48	11.02 Local supplier quality	4.9	46			
5.08 Extent of staff training	4.0	66	11.03 State of cluster development	3.0	115			
12th pillar: Innovation								
12.01 Capacity for innovation	3.4	47	12.01 Nature of competitive advantage	3.7	52			
12.02 Quality of scientific research institutions	4.7	32	12.05 Value chain breadth	4.1	40			
12.03 Company spending on R&D	3.2	64	12.06 Control of international distribution	4.4	32			
12.04 University-industry collaboration in R&D	4.5	29	12.07 Production process sophistication	4.0	50			
12.05 Gov't procurement of advanced tech products	3.2	96	12.08 Extent of marketing	4.5	43			
12.06 Availability of scientists and engineers	4.2	59	12.09 Willingness to delegate authority	3.8	62			
12.07 PCT patents, applications/million pop.*	6.2	39						

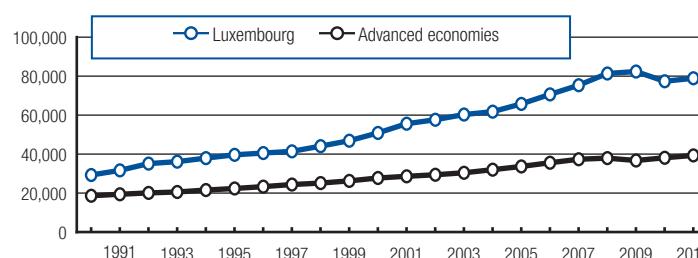
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Luxembourg

Key indicators, 2011

Population (millions).....	0.5
GDP (US\$ billions).....	58.4
GDP per capita (US\$).....	113,533
GDP (PPP) as share (%) of world total.....	0.05

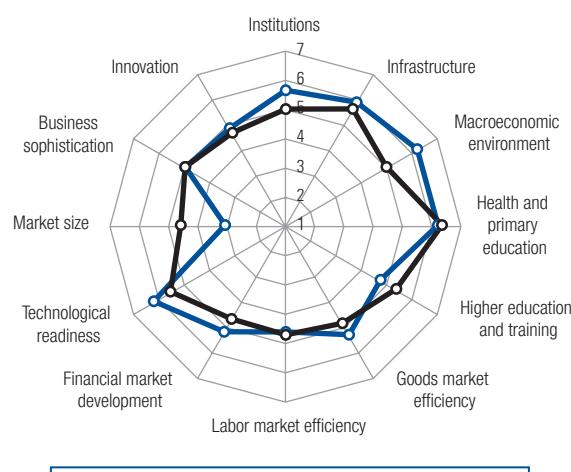
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

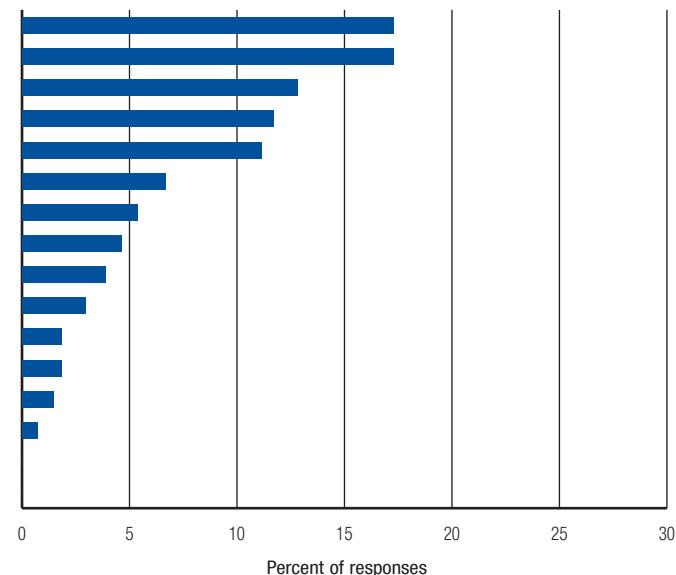
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	22	5.1
GCI 2011–2012 (out of 142).....	23.....	5.0.....
GCI 2010–2011 (out of 139).....	20.....	5.0.....
Basic requirements (20.0%).....	8	6.0
Institutions.....	9.....	5.6.....
Infrastructure.....	12.....	5.8.....
Macroeconomic environment.....	12.....	6.2.....
Health and primary education.....	28.....	6.2.....
Efficiency enhancers (50.0%).....	24	4.9
Higher education and training.....	44.....	4.7.....
Goods market efficiency.....	4.....	5.3.....
Labor market efficiency.....	37.....	4.7.....
Financial market development.....	12.....	5.2.....
Technological readiness.....	2.....	6.2.....
Market size.....	92.....	3.1.....
Innovation and sophistication factors (30.0%).....	19	4.9
Business sophistication.....	23.....	5.0.....
Innovation.....	18.....	4.8.....

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	17.5
Inefficient government bureaucracy.....	17.3
Insufficient capacity to innovate.....	12.8
Inadequately educated workforce.....	11.7
Inflation.....	11.2
Access to financing.....	6.7
Inadequate supply of infrastructure.....	5.4
Poor work ethic in national labor force.....	4.6
Tax rates.....	3.9
Foreign currency regulations.....	3.0
Policy instability.....	1.9
Tax regulations.....	1.9
Poor public health.....	1.5
Corruption.....	0.7
Crime and theft.....	0.0
Government instability/coups.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Luxembourg

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.2	4	6.01 Intensity of local competition	5.0	58
1.02 Intellectual property protection	5.9	7	6.02 Extent of market dominance	4.6	25
1.03 Diversion of public funds	6.0	7	6.03 Effectiveness of anti-monopoly policy	4.8	27
1.04 Public trust in politicians.....	5.4	9	6.04 Extent and effect of taxation.....	4.8	12
1.05 Irregular payments and bribes.....	6.4	7	6.05 Total tax rate, % profits*	20.8	14
1.06 Judicial independence.....	5.8	16	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	4.3	19	6.07 No. days to start a business*	19	80
1.08 Wastefulness of government spending.....	4.4	18	6.08 Agricultural policy costs.....	4.8	8
1.09 Burden of government regulation	3.8	37	6.09 Prevalence of trade barriers	5.6	7
1.10 Efficiency of legal framework in settling disputes	5.2	12	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	5.3	8	6.11 Prevalence of foreign ownership.....	6.5	1
1.12 Transparency of government policymaking.....	5.5	10	6.12 Business impact of rules on FDI.....	5.7	6
1.13 Gov't services for improved business performance	4.5	16	6.13 Burden of customs procedures	5.5	8
1.14 Business costs of terrorism.....	6.2	27	6.14 Imports as a percentage of GDP*	118.5	4
1.15 Business costs of crime and violence.....	6.2	6	6.15 Degree of customer orientation	5.2	30
1.16 Organized crime.....	6.8	2	6.16 Buyer sophistication	5.0	3
1.17 Reliability of police services	5.9	21			
1.18 Ethical behavior of firms	6.1	10			
1.19 Strength of auditing and reporting standards	5.8	15			
1.20 Efficacy of corporate boards	5.2	16			
1.21 Protection of minority shareholders' interests	5.2	18			
1.22 Strength of investor protection, 0–10 (best)*	4.3	101			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.2	12	7.01 Cooperation in labor-employer relations	5.1	23
2.02 Quality of roads.....	5.9	15	7.02 Flexibility of wage determination.....	4.4	111
2.03 Quality of railroad infrastructure	5.2	14	7.03 Hiring and firing practices.....	3.2	122
2.04 Quality of port infrastructure	5.5	23	7.04 Redundancy costs, weeks of salary*	22	96
2.05 Quality of air transport infrastructure.....	5.8	27	7.05 Pay and productivity.....	4.1	54
2.06 Available airline seat kms/week, millions*	21.8	119	7.06 Reliance on professional management	5.4	21
2.07 Quality of electricity supply	6.6	15	7.07 Brain drain	4.9	15
2.08 Mobile telephone subscriptions/100 pop.*	148.3	16	7.08 Women in labor force, ratio to men*	0.79	72
2.09 Fixed telephone lines/100 pop.*	54.1	9			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-0.7	33	8.01 Availability of financial services	6.2	8
3.02 Gross national savings, % GDP*	28.0	31	8.02 Affordability of financial services	5.9	3
3.03 Inflation, annual % change*	3.4	41	8.03 Financing through local equity market	4.4	29
3.04 General government debt, % GDP*	20.8	27	8.04 Ease of access to loans	4.1	13
3.05 Country credit rating, 0–100 (best)*	91.6	7	8.05 Venture capital availability	3.9	12
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.1	18
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.9	4
4.03 Business impact of tuberculosis	6.6	13	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	8.8	27			
4.05 Business impact of HIV/AIDS	6.3	16			
4.06 HIV prevalence, % adult pop.*	0.3	68			
4.07 Infant mortality, deaths/1,000 live births*	2.1	3			
4.08 Life expectancy, years*	80.1	22			
4.09 Quality of primary education	4.6	35			
4.10 Primary education enrollment, net %*	95.0	56			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	97.6	41			
5.02 Tertiary education enrollment, gross %*	10.5	110			
5.03 Quality of the educational system	4.4	36			
5.04 Quality of math and science education	4.3	46			
5.05 Quality of management schools	4.3	60			
5.06 Internet access in schools	6.0	14			
5.07 Availability of research and training services	5.2	22			
5.08 Extent of staff training	5.3	4			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.0	58			
6.02 Extent of market dominance	4.6	25			
6.03 Effectiveness of anti-monopoly policy	4.8	27			
6.04 Extent and effect of taxation	4.8	12			
6.05 Total tax rate, % profits*	20.8	14			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	19	80			
6.08 Agricultural policy costs	4.8	8			
6.09 Prevalence of trade barriers	5.6	7			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	6.5	1			
6.12 Business impact of rules on FDI	5.7	6			
6.13 Burden of customs procedures	5.5	8			
6.14 Imports as a percentage of GDP*	118.5	4			
6.15 Degree of customer orientation	5.2	30			
6.16 Buyer sophistication	5.0	3			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.1	23			
7.02 Flexibility of wage determination	4.4	111			
7.03 Hiring and firing practices	3.2	122			
7.04 Redundancy costs, weeks of salary*	22	96			
7.05 Pay and productivity	4.1	54			
7.06 Reliance on professional management	5.4	21			
7.07 Brain drain	4.9	15			
7.08 Women in labor force, ratio to men*	0.79	72			
8th pillar: Financial market development					
8.01 Availability of financial services	6.2	8			
8.02 Affordability of financial services	5.9	3			
8.03 Financing through local equity market	4.4	29			
8.04 Ease of access to loans	4.1	13			
8.05 Venture capital availability	3.9	12			
8.06 Soundness of banks	6.1	18			
8.07 Regulation of securities exchanges	5.9	4			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.4	10			
9.02 Firm-level technology absorption	5.6	24			
9.03 FDI and technology transfer	5.6	7			
9.04 Individuals using Internet, %*	90.9	5			
9.05 Broadband Internet subscriptions/100 pop.*	32.9	10			
9.06 Int'l Internet bandwidth, kb/s per user*	89.6	17			
9.07 Mobile broadband subscriptions/100 pop.*	66.7	7			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.6	106			
10.02 Foreign market size index, 1–7 (best)*	4.6	60			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.5	89			
11.02 Local supplier quality	5.1	29			
11.03 State of cluster development	4.5	25			
11.04 Nature of competitive advantage	5.6	13			
11.05 Value chain breadth	4.9	20			
11.06 Control of international distribution	4.3	45			
11.07 Production process sophistication	5.6	14			
11.08 Extent of marketing	5.4	17			
11.09 Willingness to delegate authority	4.4	28			
12th pillar: Innovation					
12.01 Capacity for innovation	4.6	16			
12.02 Quality of scientific research institutions	4.8	30			
12.03 Company spending on R&D	4.7	15			
12.04 University-industry collaboration in R&D	5.0	17			
12.05 Gov't procurement of advanced tech products	4.6	8			
12.06 Availability of scientists and engineers	4.0	75			
12.07 PCT patents, applications/million pop.*	105.3	15			

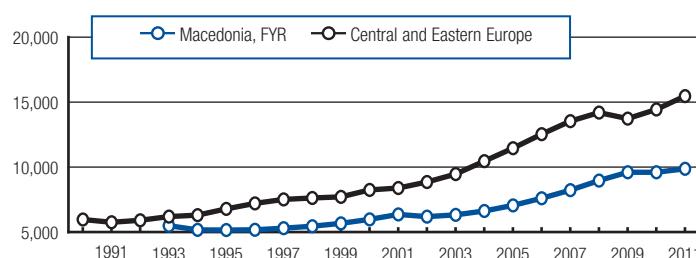
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Macedonia, FYR

Key indicators, 2011

Population (millions).....	2.1
GDP (US\$ billions).....	10.3
GDP per capita (US\$).....	5,016
GDP (PPP) as share (%) of world total.....	0.03

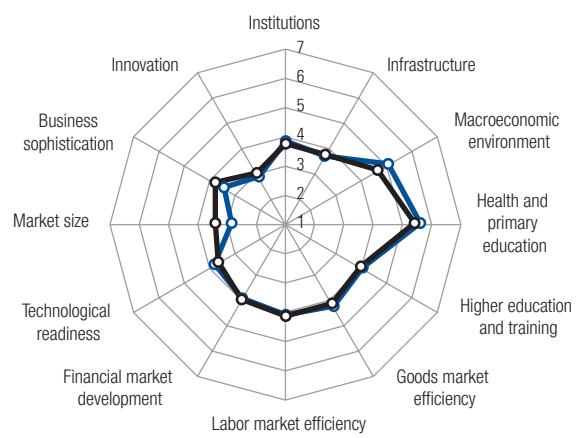
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	80	4.0
GCI 2011–2012 (out of 142).....	79	4.1
GCI 2010–2011 (out of 139).....	79	4.0
Basic requirements (40.0%).....	71	4.5
Institutions.....	78	3.8
Infrastructure.....	81	3.6
Macroeconomic environment.....	47	5.0
Health and primary education.....	77	5.6
Efficiency enhancers (50.0%).....	84	3.8
Higher education and training.....	81	4.0
Goods market efficiency.....	68	4.3
Labor market efficiency.....	94	4.1
Financial market development.....	79	4.0
Technological readiness.....	71	3.8
Market size.....	104	2.8
Innovation and sophistication factors (10.0%).....	110	3.1
Business sophistication.....	111	3.4
Innovation.....	110	2.8

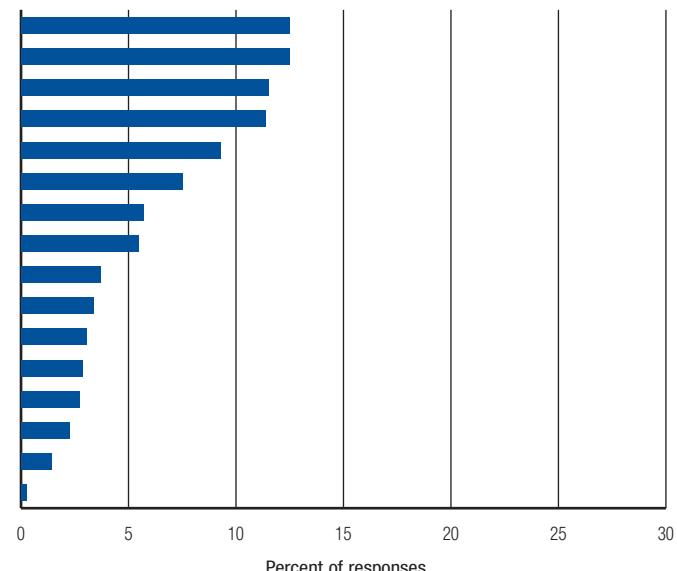
Stage of development



— Macedonia, FYR — Efficiency-driven economies

The most problematic factors for doing business

Access to financing	17.1
Inadequately educated workforce.....	12.5
Corruption.....	11.5
Inefficient government bureaucracy.....	11.4
Inadequate supply of infrastructure.....	9.3
Poor work ethic in national labor force	7.5
Policy instability.....	5.7
Insufficient capacity to innovate.....	5.4
Tax regulations	3.7
Restrictive labor regulations.....	3.4
Crime and theft	3.0
Government instability/coups	2.9
Tax rates.....	2.7
Inflation.....	2.2
Poor public health	1.4
Foreign currency regulations.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Macedonia, FYR

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.0	84	6.01 Intensity of local competition	4.1	119
1.02 Intellectual property protection	3.5	73	6.02 Extent of market dominance	3.4	97
1.03 Diversion of public funds	3.6	54	6.03 Effectiveness of anti-monopoly policy	3.7	96
1.04 Public trust in politicians.....	2.9	65	6.04 Extent and effect of taxation.....	4.1	26
1.05 Irregular payments and bribes.....	4.4	53	6.05 Total tax rate, % profits*	9.7	2
1.06 Judicial independence.....	2.8	105	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	3.0	77	6.07 No. days to start a business*	3	4
1.08 Wastefulness of government spending.....	3.4	61	6.08 Agricultural policy costs.....	4.2	43
1.09 Burden of government regulation	3.5	54	6.09 Prevalence of trade barriers	4.3	73
1.10 Efficiency of legal framework in settling disputes	3.2	108	6.10 Trade tariffs, % duty*	5.2	70
1.11 Efficiency of legal framework in challenging regs.	3.1	107	6.11 Prevalence of foreign ownership.....	3.8	123
1.12 Transparency of government policymaking.....	4.2	76	6.12 Business impact of rules on FDI.....	4.3	99
1.13 Gov't services for improved business performance	3.9	55	6.13 Burden of customs procedures	4.4	55
1.14 Business costs of terrorism.....	5.6	68	6.14 Imports as a percentage of GDP*	77.3	29
1.15 Business costs of crime and violence.....	5.0	62	6.15 Degree of customer orientation	4.4	92
1.16 Organized crime.....	4.5	107	6.16 Buyer sophistication	2.3	133
1.17 Reliability of police services	4.3	68			
1.18 Ethical behavior of firms	3.6	100			
1.19 Strength of auditing and reporting standards	4.4	83			
1.20 Efficacy of corporate boards	4.1	109			
1.21 Protection of minority shareholders' interests	3.5	123			
1.22 Strength of investor protection, 0–10 (best)*	7.0	17			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.7	91			
2.02 Quality of roads.....	3.0	108			
2.03 Quality of railroad infrastructure	1.9	93			
2.04 Quality of port infrastructure	4.2	67			
2.05 Quality of air transport infrastructure.....	3.6	111			
2.06 Available airline seat kms/week, millions*	6.9	136			
2.07 Quality of electricity supply	5.0	64			
2.08 Mobile telephone subscriptions/100 pop.*	109.4	59			
2.09 Fixed telephone lines/100 pop.*	20.0	66			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.6	62			
3.02 Gross national savings, % GDP*	22.7	58			
3.03 Inflation, annual % change*	3.9	54			
3.04 General government debt, % GDP*	28.1	37			
3.05 Country credit rating, 0–100 (best)*	40.5	77			
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1			
4.02 Malaria cases/100,000 pop.*	(NE)	1			
4.03 Business impact of tuberculosis	5.4	69			
4.04 Tuberculosis cases/100,000 pop.*	21.0	46			
4.05 Business impact of HIV/AIDS	5.4	66			
4.06 HIV prevalence, % adult pop.*	0.0	1			
4.07 Infant mortality, deaths/1,000 live births*	10.4	55			
4.08 Life expectancy, years*	74.6	55			
4.09 Quality of primary education	3.6	76			
4.10 Primary education enrollment, net %*	88.0	104			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	83.7	84			
5.02 Tertiary education enrollment, gross %*	38.6	65			
5.03 Quality of the educational system.....	3.4	88			
5.04 Quality of math and science education	4.1	67			
5.05 Quality of management schools	3.7	106			
5.06 Internet access in schools	4.8	46			
5.07 Availability of research and training services	3.8	87			
5.08 Extent of staff training	3.1	126			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.1	119			
6.02 Extent of market dominance	3.4	97			
6.03 Effectiveness of anti-monopoly policy	3.7	96			
6.04 Extent and effect of taxation.....	4.1	26			
6.05 Total tax rate, % profits*	9.7	2			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	3	4			
6.08 Agricultural policy costs.....	4.2	43			
6.09 Prevalence of trade barriers	4.3	73			
6.10 Trade tariffs, % duty*	5.2	70			
6.11 Prevalence of foreign ownership.....	3.8	123			
6.12 Business impact of rules on FDI.....	4.3	99			
6.13 Burden of customs procedures	4.4	55			
6.14 Imports as a percentage of GDP*	77.3	29			
6.15 Degree of customer orientation	4.4	92			
6.16 Buyer sophistication	2.3	133			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.9	112			
7.02 Flexibility of wage determination.....	5.5	28			
7.03 Hiring and firing practices.....	4.3	43			
7.04 Redundancy costs, weeks of salary*	13	55			
7.05 Pay and productivity.....	3.8	75			
7.06 Reliance on professional management	3.4	133			
7.07 Brain drain	2.1	135			
7.08 Women in labor force, ratio to men*	0.65	106			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	107			
8.02 Affordability of financial services	3.5	116			
8.03 Financing through local equity market	3.1	91			
8.04 Ease of access to loans	2.8	70			
8.05 Venture capital availability	2.3	91			
8.06 Soundness of banks	5.2	67			
8.07 Regulation of securities exchanges	4.1	68			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.6	96			
9.02 Firm-level technology absorption	3.8	133			
9.03 FDI and technology transfer	4.1	107			
9.04 Individuals using Internet, %*	56.7	46			
9.05 Broadband Internet subscriptions/100 pop.*	13.2	46			
9.06 Int'l Internet bandwidth, kb/s per user*	17.9	65			
9.07 Mobile broadband subscriptions/100 pop.*	18.7	51			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.6	102			
10.02 Foreign market size index, 1–7 (best)*	3.5	98			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.4	96			
11.02 Local supplier quality	4.0	104			
11.03 State of cluster development	3.4	91			
11.04 Nature of competitive advantage	2.6	133			
11.05 Value chain breadth	3.2	105			
11.06 Control of international distribution	3.7	101			
11.07 Production process sophistication	3.1	111			
11.08 Extent of marketing	3.7	101			
11.09 Willingness to delegate authority	3.0	129			
12th pillar: Innovation					
12.01 Capacity for innovation	2.8	99			
12.02 Quality of scientific research institutions	3.2	100			
12.03 Company spending on R&D	2.5	123			
12.04 University-industry collaboration in R&D	3.2	105			
12.05 Gov't procurement of advanced tech products	3.2	102			
12.06 Availability of scientists and engineers	3.5	106			
12.07 PCT patents, applications/million pop.*	1.5	59			

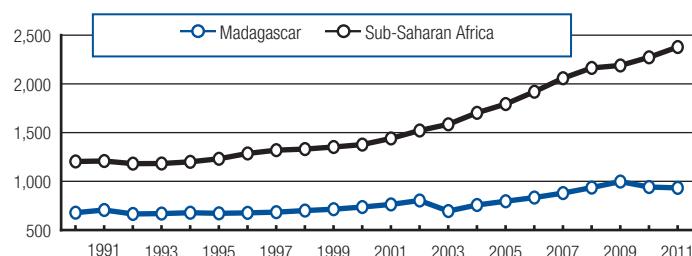
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Madagascar

Key indicators, 2011

Population (millions).....	21.4
GDP (US\$ billions).....	10.0
GDP per capita (US\$).....	459
GDP (PPP) as share (%) of world total.....	0.03

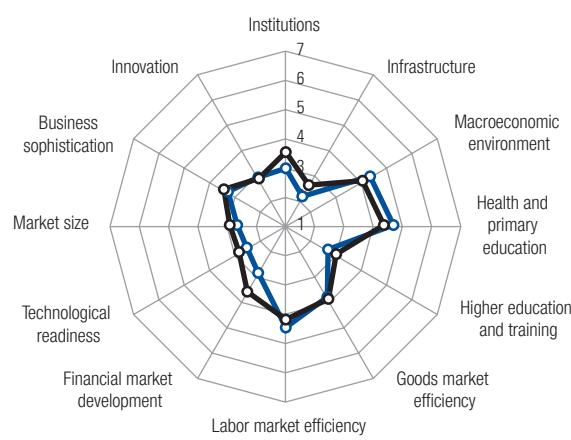
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	130	3.4
GCI 2011–2012 (out of 142).....	130	3.4
GCI 2010–2011 (out of 139).....	124	3.5
Basic requirements (60.0%).....	129	3.5
Institutions.....	136	2.9
Infrastructure.....	137	2.1
Macroeconomic environment.....	95	4.3
Health and primary education.....	110	4.7
Efficiency enhancers (35.0%).....	132	3.2
Higher education and training.....	133	2.7
Goods market efficiency.....	115	3.8
Labor market efficiency.....	54	4.5
Financial market development.....	138	2.9
Technological readiness.....	135	2.5
Market size.....	113	2.7
Innovation and sophistication factors (5.0%).....	115	3.1
Business sophistication.....	122	3.3
Innovation.....	106	2.9

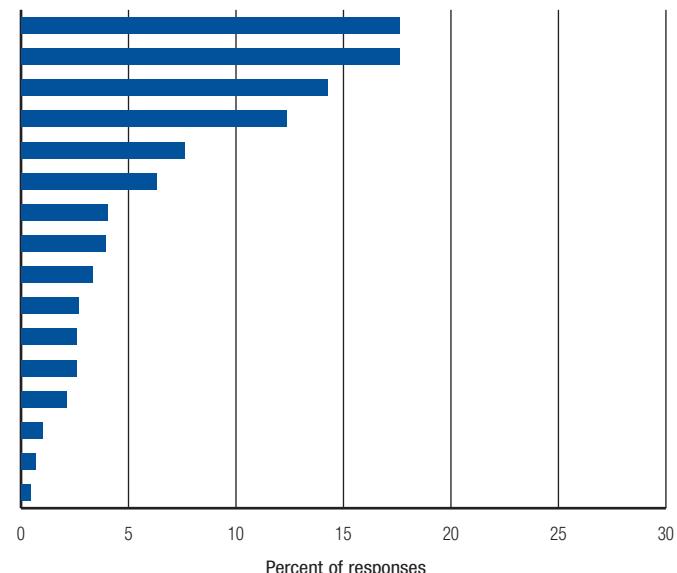
Stage of development



—○— Madagascar —○— Factor-driven economies

The most problematic factors for doing business

Policy instability	18.5
Government instability/coups	17.6
Access to financing	14.3
Corruption	12.4
Crime and theft	7.6
Inadequate supply of infrastructure.....	6.3
Inflation.....	4.0
Tax regulations	3.9
Inefficient government bureaucracy	3.3
Insufficient capacity to innovate	2.7
Inadequately educated workforce.....	2.6
Poor work ethic in national labor force	2.6
Tax rates.....	2.1
Restrictive labor regulations.....	1.0
Foreign currency regulations.....	0.7
Poor public health	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Madagascar

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																													
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																																		
1.01 Property rights	2.6	138	6.01 Intensity of local competition	4.4	100																																																																																																																																																																																																																																																																																																																																													
1.02 Intellectual property protection	2.4	135	6.02 Extent of market dominance	3.3	103																																																																																																																																																																																																																																																																																																																																													
1.03 Diversion of public funds	2.5	124	6.03 Effectiveness of anti-monopoly policy	3.3	127																																																																																																																																																																																																																																																																																																																																													
1.04 Public trust in politicians.....	1.8	132	6.04 Extent and effect of taxation.....	3.3	95																																																																																																																																																																																																																																																																																																																																													
1.05 Irregular payments and bribes.....	2.9	130	6.05 Total tax rate, % profits*	36.6	65																																																																																																																																																																																																																																																																																																																																													
1.06 Judicial independence.....	2.2	135	6.06 No. procedures to start a business*	3	8																																																																																																																																																																																																																																																																																																																																													
1.07 Favoritism in decisions of government officials	2.9	85	6.07 No. days to start a business*	8	34																																																																																																																																																																																																																																																																																																																																													
1.08 Wastefulness of government spending.....	2.2	131	6.08 Agricultural policy costs.....	3.2	125																																																																																																																																																																																																																																																																																																																																													
1.09 Burden of government regulation	2.9	117	6.09 Prevalence of trade barriers	3.5	133																																																																																																																																																																																																																																																																																																																																													
1.10 Efficiency of legal framework in settling disputes	2.7	125	6.10 Trade tariffs, % duty*	7.9	91																																																																																																																																																																																																																																																																																																																																													
1.11 Efficiency of legal framework in challenging regs.	2.8	123	6.11 Prevalence of foreign ownership.....	4.0	114																																																																																																																																																																																																																																																																																																																																													
1.12 Transparency of government policymaking.....	3.0	141	6.12 Business impact of rules on FDI.....	3.8	121																																																																																																																																																																																																																																																																																																																																													
1.13 Gov't services for improved business performance	3.0	114	6.13 Burden of customs procedures	3.3	123																																																																																																																																																																																																																																																																																																																																													
1.14 Business costs of terrorism.....	5.1	104	6.14 Imports as a percentage of GDP*	39.6	89																																																																																																																																																																																																																																																																																																																																													
1.15 Business costs of crime and violence.....	3.3	129	6.15 Degree of customer orientation	4.4	93																																																																																																																																																																																																																																																																																																																																													
1.16 Organized crime.....	4.0	123	6.16 Buyer sophistication	2.1	139																																																																																																																																																																																																																																																																																																																																													
1.17 Reliability of police services	2.3	140																																																																																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.1	135																																																																																																																																																																																																																																																																																																																																																
1.19 Strength of auditing and reporting standards	3.3	134	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																															
1.20 Efficacy of corporate boards	4.4	85	1.21 Protection of minority shareholders' interests	3.1	135	7.01 Cooperation in labor-employer relations	4.2	83	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.02 Flexibility of wage determination	4.9	81	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.0	125	7.03 Hiring and firing practices	4.3	45	2.02 Quality of roads.....	2.5	130	7.04 Redundancy costs, weeks of salary*	12	52	2.03 Quality of railroad infrastructure	1.9	98	7.05 Pay and productivity	3.8	82	2.04 Quality of port infrastructure	3.2	123	7.06 Reliance on professional management	3.7	108	2.05 Quality of air transport infrastructure.....	3.6	114	7.07 Brain drain	2.7	116	2.06 Available airline seat kms/week, millions*	50.1	95	7.08 Women in labor force, ratio to men*	0.95	8	2.07 Quality of electricity supply	2.2	127							2.08 Mobile telephone subscriptions/100 pop.*	38.3	138	8th pillar: Financial market development						2.09 Fixed telephone lines/100 pop.*	0.6	132							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.6	46	8.01 Availability of financial services	3.4	132	3.02 Gross national savings, % GDP*	17.9	83	8.02 Affordability of financial services	3.2	131	3.03 Inflation, annual % change*	10.6	125	8.03 Financing through local equity market	2.1	136	3.04 General government debt, % GDP*	5.7	5	8.04 Ease of access to loans	2.6	83	3.05 Country credit rating, 0–100 (best)*	18.1	133	8.05 Venture capital availability	2.5	71	4th pillar: Health and primary education						4.01 Business impact of malaria	3.6	125	8.06 Soundness of banks	4.4	111	4.02 Malaria cases/100,000 pop.*	3,999.8	119	8.07 Regulation of securities exchanges	2.4	139	4.03 Business impact of tuberculosis	4.6	103	8.08 Legal rights index, 0–10 (best)*	2	135	4.04 Tuberculosis cases/100,000 pop.*	266.0	124							4.05 Business impact of HIV/AIDS	5.1	82	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	0.2	54							4.07 Infant mortality, deaths/1,000 live births*	43.1	111	9.01 Availability of latest technologies	3.9	128	4.08 Life expectancy, years*	66.5	107	9.02 Firm-level technology absorption	3.8	132	4.09 Quality of primary education	2.8	121	9.03 FDI and technology transfer	3.8	121	4.10 Primary education enrollment, net %*	79.2	126	9.04 Individuals using Internet, %*	1.9	138	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	31.1	133	9.05 Broadband Internet subscriptions/100 pop.*	0.0	132	5.02 Tertiary education enrollment, gross %*	3.7	132	9.06 Int'l Internet bandwidth, kb/s per user*	5.7	103	5.03 Quality of the educational system.....	3.0	117	9.07 Mobile broadband subscriptions/100 pop.*	0.1	125	5.04 Quality of math and science education	3.8	82							5.05 Quality of management schools	3.9	90	10th pillar: Market size						5.06 Internet access in schools.....	2.2	133							5.07 Availability of research and training services	3.2	123	10.01 Domestic market size index, 1–7 (best)*	2.6	107	5.08 Extent of staff training	3.4	113	10.02 Foreign market size index, 1–7 (best)*	3.0	119	11th pillar: Business sophistication						11.01 Local supplier quantity	4.5	86							11.02 Local supplier quality	3.8	121	12th pillar: Innovation						11.03 State of cluster development	2.8	130							11.04 Nature of competitive advantage	3.1	99	12.01 Capacity for innovation	2.8	97	11.05 Value chain breadth	3.0	112	12.02 Quality of scientific research institutions	3.0	109	11.06 Control of international distribution	3.1	134	12.03 Company spending on R&D	2.9	93	11.07 Production process sophistication	2.7	125	12.04 University-industry collaboration in R&D	3.2	103	11.08 Extent of marketing	3.0	123	12.05 Gov't procurement of advanced tech products	3.1	111	11.09 Willingness to delegate authority	3.2	114	12.06 Availability of scientists and engineers	4.4	47	13th pillar: Macroeconomic stability						13.01 Inflation	10.6	125	12.07 PCT patents, applications/million pop.*	0.0	119
1.21 Protection of minority shareholders' interests	3.1	135	7.01 Cooperation in labor-employer relations	4.2	83																																																																																																																																																																																																																																																																																																																																													
1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.02 Flexibility of wage determination	4.9	81																																																																																																																																																																																																																																																																																																																																													
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																																																																																		
2.01 Quality of overall infrastructure	3.0	125	7.03 Hiring and firing practices	4.3	45																																																																																																																																																																																																																																																																																																																																													
2.02 Quality of roads.....	2.5	130	7.04 Redundancy costs, weeks of salary*	12	52																																																																																																																																																																																																																																																																																																																																													
2.03 Quality of railroad infrastructure	1.9	98	7.05 Pay and productivity	3.8	82																																																																																																																																																																																																																																																																																																																																													
2.04 Quality of port infrastructure	3.2	123	7.06 Reliance on professional management	3.7	108																																																																																																																																																																																																																																																																																																																																													
2.05 Quality of air transport infrastructure.....	3.6	114	7.07 Brain drain	2.7	116																																																																																																																																																																																																																																																																																																																																													
2.06 Available airline seat kms/week, millions*	50.1	95	7.08 Women in labor force, ratio to men*	0.95	8																																																																																																																																																																																																																																																																																																																																													
2.07 Quality of electricity supply	2.2	127																																																																																																																																																																																																																																																																																																																																																
2.08 Mobile telephone subscriptions/100 pop.*	38.3	138	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																															
2.09 Fixed telephone lines/100 pop.*	0.6	132							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.6	46	8.01 Availability of financial services	3.4	132	3.02 Gross national savings, % GDP*	17.9	83	8.02 Affordability of financial services	3.2	131	3.03 Inflation, annual % change*	10.6	125	8.03 Financing through local equity market	2.1	136	3.04 General government debt, % GDP*	5.7	5	8.04 Ease of access to loans	2.6	83	3.05 Country credit rating, 0–100 (best)*	18.1	133	8.05 Venture capital availability	2.5	71	4th pillar: Health and primary education						4.01 Business impact of malaria	3.6	125	8.06 Soundness of banks	4.4	111	4.02 Malaria cases/100,000 pop.*	3,999.8	119	8.07 Regulation of securities exchanges	2.4	139	4.03 Business impact of tuberculosis	4.6	103	8.08 Legal rights index, 0–10 (best)*	2	135	4.04 Tuberculosis cases/100,000 pop.*	266.0	124							4.05 Business impact of HIV/AIDS	5.1	82	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	0.2	54							4.07 Infant mortality, deaths/1,000 live births*	43.1	111	9.01 Availability of latest technologies	3.9	128	4.08 Life expectancy, years*	66.5	107	9.02 Firm-level technology absorption	3.8	132	4.09 Quality of primary education	2.8	121	9.03 FDI and technology transfer	3.8	121	4.10 Primary education enrollment, net %*	79.2	126	9.04 Individuals using Internet, %*	1.9	138	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	31.1	133	9.05 Broadband Internet subscriptions/100 pop.*	0.0	132	5.02 Tertiary education enrollment, gross %*	3.7	132	9.06 Int'l Internet bandwidth, kb/s per user*	5.7	103	5.03 Quality of the educational system.....	3.0	117	9.07 Mobile broadband subscriptions/100 pop.*	0.1	125	5.04 Quality of math and science education	3.8	82							5.05 Quality of management schools	3.9	90	10th pillar: Market size						5.06 Internet access in schools.....	2.2	133							5.07 Availability of research and training services	3.2	123	10.01 Domestic market size index, 1–7 (best)*	2.6	107	5.08 Extent of staff training	3.4	113	10.02 Foreign market size index, 1–7 (best)*	3.0	119	11th pillar: Business sophistication						11.01 Local supplier quantity	4.5	86							11.02 Local supplier quality	3.8	121	12th pillar: Innovation						11.03 State of cluster development	2.8	130							11.04 Nature of competitive advantage	3.1	99	12.01 Capacity for innovation	2.8	97	11.05 Value chain breadth	3.0	112	12.02 Quality of scientific research institutions	3.0	109	11.06 Control of international distribution	3.1	134	12.03 Company spending on R&D	2.9	93	11.07 Production process sophistication	2.7	125	12.04 University-industry collaboration in R&D	3.2	103	11.08 Extent of marketing	3.0	123	12.05 Gov't procurement of advanced tech products	3.1	111	11.09 Willingness to delegate authority	3.2	114	12.06 Availability of scientists and engineers	4.4	47	13th pillar: Macroeconomic stability						13.01 Inflation	10.6	125	12.07 PCT patents, applications/million pop.*	0.0	119																																																																											
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3.03 Inflation, annual % change*	10.6	125	8.03 Financing through local equity market	2.1	136																																																																																																																																																																																																																																																																																																																																													
3.04 General government debt, % GDP*	5.7	5	8.04 Ease of access to loans	2.6	83																																																																																																																																																																																																																																																																																																																																													
3.05 Country credit rating, 0–100 (best)*	18.1	133	8.05 Venture capital availability	2.5	71																																																																																																																																																																																																																																																																																																																																													
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4.02 Malaria cases/100,000 pop.*	3,999.8	119	8.07 Regulation of securities exchanges	2.4	139																																																																																																																																																																																																																																																																																																																																													
4.03 Business impact of tuberculosis	4.6	103	8.08 Legal rights index, 0–10 (best)*	2	135																																																																																																																																																																																																																																																																																																																																													
4.04 Tuberculosis cases/100,000 pop.*	266.0	124																																																																																																																																																																																																																																																																																																																																																
4.05 Business impact of HIV/AIDS	5.1	82	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																																																															
4.06 HIV prevalence, % adult pop.*	0.2	54							4.07 Infant mortality, deaths/1,000 live births*	43.1	111	9.01 Availability of latest technologies	3.9	128	4.08 Life expectancy, years*	66.5	107	9.02 Firm-level technology absorption	3.8	132	4.09 Quality of primary education	2.8	121	9.03 FDI and technology transfer	3.8	121	4.10 Primary education enrollment, net %*	79.2	126	9.04 Individuals using Internet, %*	1.9	138	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	31.1	133	9.05 Broadband Internet subscriptions/100 pop.*	0.0	132	5.02 Tertiary education enrollment, gross %*	3.7	132	9.06 Int'l Internet bandwidth, kb/s per user*	5.7	103	5.03 Quality of the educational system.....	3.0	117	9.07 Mobile broadband subscriptions/100 pop.*	0.1	125	5.04 Quality of math and science education	3.8	82							5.05 Quality of management schools	3.9	90	10th pillar: Market size						5.06 Internet access in schools.....	2.2	133							5.07 Availability of research and training services	3.2	123	10.01 Domestic market size index, 1–7 (best)*	2.6	107	5.08 Extent of staff training	3.4	113	10.02 Foreign market size index, 1–7 (best)*	3.0	119	11th pillar: Business sophistication						11.01 Local supplier quantity	4.5	86							11.02 Local supplier quality	3.8	121	12th pillar: Innovation						11.03 State of cluster development	2.8	130							11.04 Nature of competitive advantage	3.1	99	12.01 Capacity for innovation	2.8	97	11.05 Value chain breadth	3.0	112	12.02 Quality of scientific research institutions	3.0	109	11.06 Control of international distribution	3.1	134	12.03 Company spending on R&D	2.9	93	11.07 Production process sophistication	2.7	125	12.04 University-industry collaboration in R&D	3.2	103	11.08 Extent of marketing	3.0	123	12.05 Gov't procurement of advanced tech products	3.1	111	11.09 Willingness to delegate authority	3.2	114	12.06 Availability of scientists and engineers	4.4	47	13th pillar: Macroeconomic stability						13.01 Inflation	10.6	125	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																		
4.07 Infant mortality, deaths/1,000 live births*	43.1	111	9.01 Availability of latest technologies	3.9	128																																																																																																																																																																																																																																																																																																																																													
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5.03 Quality of the educational system.....	3.0	117	9.07 Mobile broadband subscriptions/100 pop.*	0.1	125																																																																																																																																																																																																																																																																																																																																													
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11.03 State of cluster development	2.8	130							11.04 Nature of competitive advantage	3.1	99	12.01 Capacity for innovation	2.8	97	11.05 Value chain breadth	3.0	112	12.02 Quality of scientific research institutions	3.0	109	11.06 Control of international distribution	3.1	134	12.03 Company spending on R&D	2.9	93	11.07 Production process sophistication	2.7	125	12.04 University-industry collaboration in R&D	3.2	103	11.08 Extent of marketing	3.0	123	12.05 Gov't procurement of advanced tech products	3.1	111	11.09 Willingness to delegate authority	3.2	114	12.06 Availability of scientists and engineers	4.4	47	13th pillar: Macroeconomic stability						13.01 Inflation	10.6	125	12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																																																										
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11.06 Control of international distribution	3.1	134	12.03 Company spending on R&D	2.9	93																																																																																																																																																																																																																																																																																																																																													
11.07 Production process sophistication	2.7	125	12.04 University-industry collaboration in R&D	3.2	103																																																																																																																																																																																																																																																																																																																																													
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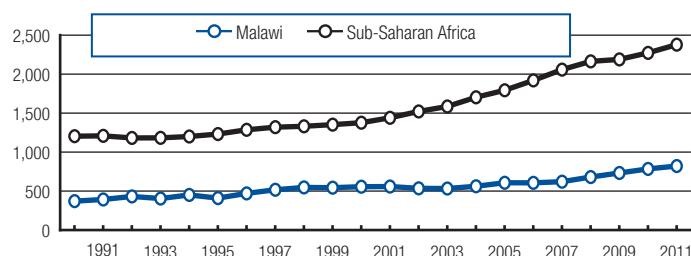
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Malawi

Key indicators, 2011

Population (millions).....	15.4
GDP (US\$ billions).....	5.7
GDP per capita (US\$).....	351
GDP (PPP) as share (%) of world total.....	0.02

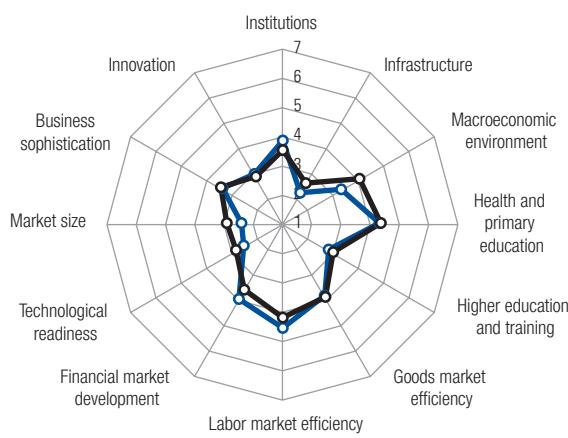
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	129	3.4
GCI 2011–2012 (out of 142).....	117	3.6
GCI 2010–2011 (out of 139).....	125	3.4
Basic requirements (60.0%).....	135	3.4
Institutions.....	76	3.8
Infrastructure.....	135	2.2
Macroeconomic environment.....	136	3.3
Health and primary education.....	124	4.3
Efficiency enhancers (35.0%).....	120	3.4
Higher education and training.....	129	2.8
Goods market efficiency.....	112	3.9
Labor market efficiency.....	43	4.6
Financial market development.....	75	4.0
Technological readiness.....	134	2.5
Market size.....	123	2.4
Innovation and sophistication factors (5.0%).....	109	3.2
Business sophistication.....	115	3.4
Innovation.....	99	2.9

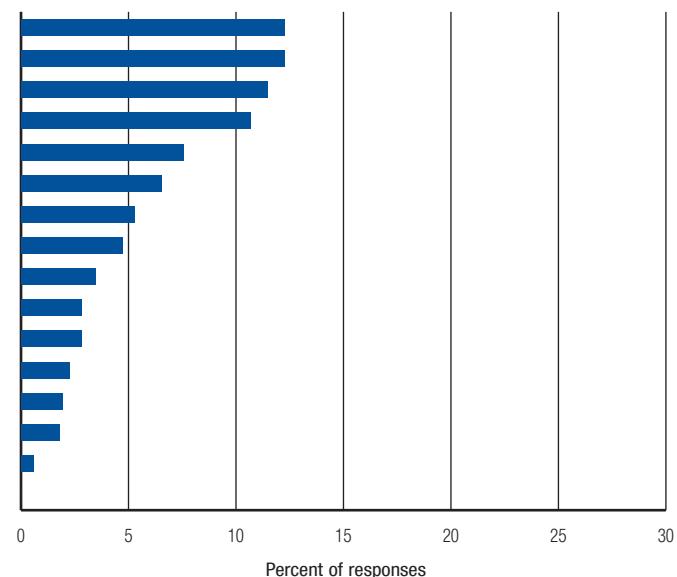
Stage of development



—○— Malawi —○— Factor-driven economies

The most problematic factors for doing business

Foreign currency regulations.....	25.9
Access to financing.....	12.3
Inadequate supply of infrastructure.....	11.5
Tax rates.....	10.7
Policy instability.....	7.5
Corruption.....	6.5
Tax regulations.....	5.3
Inefficient government bureaucracy.....	4.7
Inadequately educated workforce.....	3.5
Inflation.....	2.8
Poor work ethic in national labor force.....	2.8
Insufficient capacity to innovate.....	2.2
Crime and theft.....	1.9
Restrictive labor regulations.....	1.8
Poor public health.....	0.6
Government instability/coups.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.9	88	6.01 Intensity of local competition	3.9	126
1.02 Intellectual property protection	3.6	72	6.02 Extent of market dominance	3.2	116
1.03 Diversion of public funds	3.1	73	6.03 Effectiveness of anti-monopoly policy	3.9	77
1.04 Public trust in politicians.....	2.7	73	6.04 Extent and effect of taxation.....	2.9	120
1.05 Irregular payments and bribes.....	3.4	97	6.05 Total tax rate, % profits*	28.2	30
1.06 Judicial independence.....	4.1	54	6.06 No. procedures to start a business*	10	110
1.07 Favoritism in decisions of government officials	2.7	101	6.07 No. days to start a business*	39	117
1.08 Wastefulness of government spending.....	2.9	94	6.08 Agricultural policy costs.....	3.5	109
1.09 Burden of government regulation	3.3	79	6.09 Prevalence of trade barriers	4.1	87
1.10 Efficiency of legal framework in settling disputes	4.0	52	6.10 Trade tariffs, % duty*	10.2	105
1.11 Efficiency of legal framework in challenging regs.	3.9	51	6.11 Prevalence of foreign ownership.....	4.6	72
1.12 Transparency of government policymaking.....	3.9	103	6.12 Business impact of rules on FDI.....	4.1	107
1.13 Gov't services for improved business performance	3.1	103	6.13 Burden of customs procedures	3.3	121
1.14 Business costs of terrorism.....	5.6	61	6.14 Imports as a percentage of GDP*	41.9	80
1.15 Business costs of crime and violence.....	4.3	99	6.15 Degree of customer orientation	4.5	80
1.16 Organized crime.....	5.4	61	6.16 Buyer sophistication	2.7	122
1.17 Reliability of police services	3.8	91			
1.18 Ethical behavior of firms	3.8	77			
1.19 Strength of auditing and reporting standards	4.8	56			
1.20 Efficacy of corporate boards	4.5	73			
1.21 Protection of minority shareholders' interests	4.4	55			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.2	116	7.01 Cooperation in labor-employer relations	4.1	91
2.02 Quality of roads.....	3.4	89	7.02 Flexibility of wage determination.....	5.4	32
2.03 Quality of railroad infrastructure	2.2	84	7.03 Hiring and firing practices.....	4.1	58
2.04 Quality of port infrastructure	3.7	94	7.04 Redundancy costs, weeks of salary*	17	78
2.05 Quality of air transport infrastructure.....	3.1	133	7.05 Pay and productivity.....	3.6	91
2.06 Available airline seat kms/week, millions*	5.8	140	7.06 Reliance on professional management	4.2	68
2.07 Quality of electricity supply	2.2	128	7.07 Brain drain	3.3	86
2.08 Mobile telephone subscriptions/100 pop.*	25.1	142	7.08 Women in labor force, ratio to men*	1.06	1
2.09 Fixed telephone lines/100 pop.*	1.1	126			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-7.9	133	8.01 Availability of financial services	3.8	104
3.02 Gross national savings, % GDP*	11.6	118	8.02 Affordability of financial services	3.9	89
3.03 Inflation, annual % change*	7.6	103	8.03 Financing through local equity market	3.9	48
3.04 General government debt, % GDP*	42.5	78	8.04 Ease of access to loans	2.3	112
3.05 Country credit rating, 0–100 (best)*	19.9	128	8.05 Venture capital availability	2.0	125
4th pillar: Health and primary education					
4.01 Business impact of malaria	2.5	139	8.06 Soundness of banks	5.4	56
4.02 Malaria cases/100,000 pop.*	31,168.8	137	8.07 Regulation of securities exchanges	3.8	93
4.03 Business impact of tuberculosis	3.4	134	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	219.0	118			
4.05 Business impact of HIV/AIDS	2.6	143			
4.06 HIV prevalence, % adult pop.*	11.0	136			
4.07 Infant mortality, deaths/1,000 live births*	58.1	123			
4.08 Life expectancy, years*	53.5	131			
4.09 Quality of primary education	3.0	112			
4.10 Primary education enrollment, net %*	96.9	42			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	32.1	132	9.01 Availability of latest technologies	4.1	120
5.02 Tertiary education enrollment, gross %*	0.7	140	9.02 Firm-level technology absorption	3.8	134
5.03 Quality of the educational system.....	3.8	65	9.03 FDI and technology transfer	3.9	115
5.04 Quality of math and science education	3.6	96	9.04 Individuals using Internet, %*	3.3	132
5.05 Quality of management schools	3.7	100	9.05 Broadband Internet subscriptions/100 pop.*	0.1	125
5.06 Internet access in schools	2.6	124	9.06 Int'l Internet bandwidth, kb/s per user*	1.4	130
5.07 Availability of research and training services	3.5	108	9.07 Mobile broadband subscriptions/100 pop.*	3.1	94
5.08 Extent of staff training	3.7	94			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.9	126	10.01 Domestic market size index, 1–7 (best)*	2.3	125
6.02 Extent of market dominance	3.2	116	10.02 Foreign market size index, 1–7 (best)*	2.7	131
6.03 Effectiveness of anti-monopoly policy	3.9	77			
6.04 Extent and effect of taxation.....	2.9	120			
6.05 Total tax rate, % profits*	28.2	30			
6.06 No. procedures to start a business*	10	110			
6.07 No. days to start a business*	39	117			
6.08 Agricultural policy costs.....	3.5	109			
6.09 Prevalence of trade barriers	4.1	87			
6.10 Trade tariffs, % duty*	10.2	105			
6.11 Prevalence of foreign ownership.....	4.6	72			
6.12 Business impact of rules on FDI.....	4.1	107			
6.13 Burden of customs procedures	3.3	121			
6.14 Imports as a percentage of GDP*	41.9	80			
6.15 Degree of customer orientation	4.5	80			
6.16 Buyer sophistication	2.7	122			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.1	91			
7.02 Flexibility of wage determination.....	5.4	32			
7.03 Hiring and firing practices.....	4.1	58			
7.04 Redundancy costs, weeks of salary*	17	78			
7.05 Pay and productivity.....	3.6	91			
7.06 Reliance on professional management	4.2	68			
7.07 Brain drain	3.3	86			
7.08 Women in labor force, ratio to men*	1.06	1			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	104			
8.02 Affordability of financial services	3.9	89			
8.03 Financing through local equity market	3.9	48			
8.04 Ease of access to loans	2.3	112			
8.05 Venture capital availability	2.0	125			
8.06 Soundness of banks	5.4	56			
8.07 Regulation of securities exchanges	3.8	93			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.1	120			
9.02 Firm-level technology absorption	3.8	134			
9.03 FDI and technology transfer	3.9	115			
9.04 Individuals using Internet, %*	3.3	132			
9.05 Broadband Internet subscriptions/100 pop.*	0.1	125			
9.06 Int'l Internet bandwidth, kb/s per user*	1.4	130			
9.07 Mobile broadband subscriptions/100 pop.*	3.1	94			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.3	125			
10.02 Foreign market size index, 1–7 (best)*	2.7	131			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.3	105			
11.02 Local supplier quality	4.0	106			
11.03 State of cluster development	3.3	97			
11.04 Nature of competitive advantage	2.7	121			
11.05 Value chain breadth	2.7	132			
11.06 Control of international distribution	3.9	89			
11.07 Production process sophistication	2.6	131			
11.08 Extent of marketing	2.9	128			
11.09 Willingness to delegate authority	3.6	84			
12th pillar: Innovation					
12.01 Capacity for innovation	2.8	100			
12.02 Quality of scientific research institutions	3.4	89			
12.03 Company spending on R&D	2.6	117			
12.04 University-industry collaboration in R&D	3.5	75			
12.05 Gov't procurement of advanced tech products	3.3	91			
12.06 Availability of scientists and engineers	3.6	100			
12.07 PCT patents, applications/million pop.*	0.0	119			

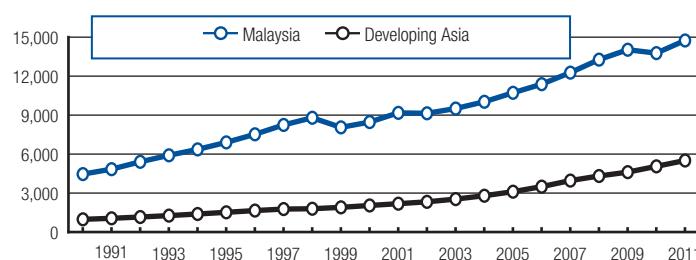
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Malaysia

Key indicators, 2011

Population (millions).....	29.0
GDP (US\$ billions).....	278.7
GDP per capita (US\$).....	9,700
GDP (PPP) as share (%) of world total.....	0.57

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	25	5.1
GCI 2011–2012 (out of 142).....	21.....	5.1
GCI 2010–2011 (out of 139).....	26.....	4.9
Basic requirements (38.3%).....	27	5.4
Institutions.....	29.....	4.9
Infrastructure.....	32.....	5.1
Macroeconomic environment.....	35.....	5.3
Health and primary education.....	33.....	6.2
Efficiency enhancers (50.0%).....	23	4.9
Higher education and training.....	39.....	4.8
Goods market efficiency.....	11.....	5.2
Labor market efficiency.....	24.....	4.8
Financial market development.....	6.....	5.4
Technological readiness.....	51.....	4.3
Market size.....	28.....	4.8
Innovation and sophistication factors (11.7%).....	23	4.7
Business sophistication.....	20.....	5.0
Innovation.....	25.....	4.4

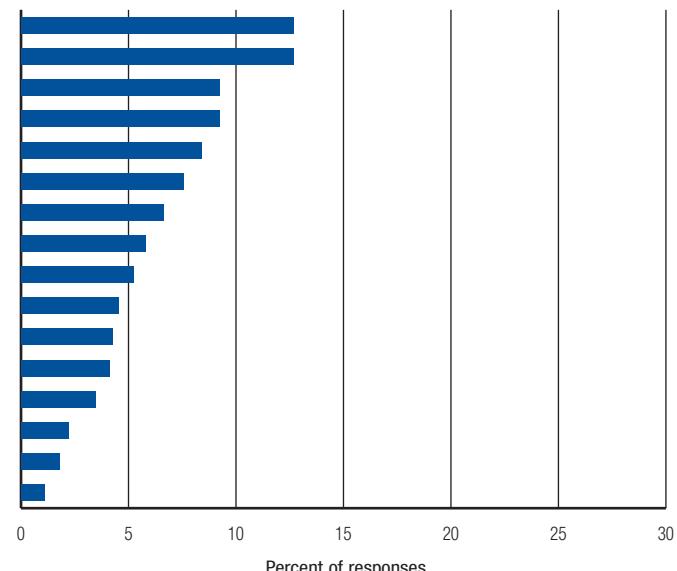
Stage of development



—○— Malaysia —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Inefficient government bureaucracy	13.8
Corruption	12.7
Inadequately educated workforce.....	9.2
Poor work ethic in national labor force	9.2
Restrictive labor regulations.....	8.4
Inflation.....	7.6
Tax rates.....	6.6
Access to financing	5.8
Insufficient capacity to innovate	5.2
Crime and theft	4.5
Policy instability	4.3
Tax regulations	4.1
Inadequate supply of infrastructure.....	3.4
Government instability/coups	2.2
Foreign currency regulations.....	1.8
Poor public health	1.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Malaysia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.4	28	6.01 Intensity of local competition	5.4	36
1.02 Intellectual property protection	4.9	31	6.02 Extent of market dominance	4.9	19
1.03 Diversion of public funds	4.2	42	6.03 Effectiveness of anti-monopoly policy	4.8	26
1.04 Public trust in politicians.....	4.4	17	6.04 Extent and effect of taxation.....	4.7	14
1.05 Irregular payments and bribes.....	4.7	46	6.05 Total tax rate, % profits*	34.0	50
1.06 Judicial independence.....	4.6	43	6.06 No. procedures to start a business*	4	20
1.07 Favoritism in decisions of government officials	4.1	25	6.07 No. days to start a business*	6	16
1.08 Wastefulness of government spending.....	4.4	19	6.08 Agricultural policy costs.....	5.1	4
1.09 Burden of government regulation	4.6	8	6.09 Prevalence of trade barriers	4.9	28
1.10 Efficiency of legal framework in settling disputes	5.1	14	6.10 Trade tariffs, % duty*	6.0	76
1.11 Efficiency of legal framework in challenging regs.	5.1	10	6.11 Prevalence of foreign ownership.....	5.0	53
1.12 Transparency of government policymaking.....	5.2	17	6.12 Business impact of rules on FDI.....	5.5	10
1.13 Gov't services for improved business performance	5.3	4	6.13 Burden of customs procedures	5.0	23
1.14 Business costs of terrorism.....	5.7	58	6.14 Imports as a percentage of GDP*	80.7	24
1.15 Business costs of crime and violence.....	4.9	69	6.15 Degree of customer orientation	5.4	16
1.16 Organized crime.....	5.4	60	6.16 Buyer sophistication	4.5	17
1.17 Reliability of police services	5.0	40			
1.18 Ethical behavior of firms	5.0	33			
1.19 Strength of auditing and reporting standards	5.4	30			
1.20 Efficacy of corporate boards	5.3	14			
1.21 Protection of minority shareholders' interests	5.2	15			
1.22 Strength of investor protection, 0–10 (best)*	8.7	4			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.4	29	7.01 Cooperation in labor-employer relations	5.2	15
2.02 Quality of roads.....	5.4	27	7.02 Flexibility of wage determination.....	5.6	22
2.03 Quality of railroad infrastructure	4.9	17	7.03 Hiring and firing practices.....	4.5	34
2.04 Quality of port infrastructure	5.5	21	7.04 Redundancy costs, weeks of salary*	24	108
2.05 Quality of air transport infrastructure.....	5.9	24	7.05 Pay and productivity.....	5.3	3
2.06 Available airline seat kms/week, millions*	1,465.8	23	7.06 Reliance on professional management	5.3	23
2.07 Quality of electricity supply	5.9	35	7.07 Brain drain	4.7	22
2.08 Mobile telephone subscriptions/100 pop.*	127.0	33	7.08 Women in labor force, ratio to men*	0.59	119
2.09 Fixed telephone lines/100 pop.*	14.7	85			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-5.1	110	8.01 Availability of financial services	5.6	24
3.02 Gross national savings, % GDP*	33.7	17	8.02 Affordability of financial services	5.4	11
3.03 Inflation, annual % change*	3.2	33	8.03 Financing through local equity market	4.9	9
3.04 General government debt, % GDP*	52.6	100	8.04 Ease of access to loans	4.4	8
3.05 Country credit rating, 0–100 (best)*	72.8	32	8.05 Venture capital availability	4.0	11
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.2	99	8.06 Soundness of banks	5.7	37
4.02 Malaria cases/100,000 pop.*	70.8	97	8.07 Regulation of securities exchanges	5.3	20
4.03 Business impact of tuberculosis	5.0	86	8.08 Legal rights index, 0–10 (best)*	10	1
4.04 Tuberculosis cases/100,000 pop.*	82.0	86			
4.05 Business impact of HIV/AIDS	4.9	91			
4.06 HIV prevalence, % adult pop.*	0.5	87			
4.07 Infant mortality, deaths/1,000 live births*	5.4	35			
4.08 Life expectancy, years*	74.0	60			
4.09 Quality of primary education	4.9	24			
4.10 Primary education enrollment, net %*	95.9	46			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	68.3	103	9.01 Availability of latest technologies	5.8	35
5.02 Tertiary education enrollment, gross %*	40.2	61	9.02 Firm-level technology absorption	5.6	29
5.03 Quality of the educational system.....	5.1	14	9.03 FDI and technology transfer	5.3	16
5.04 Quality of math and science education	5.0	20	9.04 Individuals using Internet, %*	61.0	41
5.05 Quality of management schools	5.0	26	9.05 Broadband Internet subscriptions/100 pop.*	7.4	68
5.06 Internet access in schools	5.1	38	9.06 Int'l Internet bandwidth, kb/s per user*	10.7	83
5.07 Availability of research and training services	5.4	17	9.07 Mobile broadband subscriptions/100 pop.*	12.3	64
5.08 Extent of staff training	5.2	7			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.4	36			
6.02 Extent of market dominance	4.9	19			
6.03 Effectiveness of anti-monopoly policy	4.8	26			
6.04 Extent and effect of taxation.....	4.7	14			
6.05 Total tax rate, % profits*	34.0	50			
6.06 No. procedures to start a business*	4	20			
6.07 No. days to start a business*	6	16			
6.08 Agricultural policy costs.....	5.1	4			
6.09 Prevalence of trade barriers	4.9	28			
6.10 Trade tariffs, % duty*	6.0	76			
6.11 Prevalence of foreign ownership.....	5.0	53			
6.12 Business impact of rules on FDI.....	5.5	10			
6.13 Burden of customs procedures	5.0	23			
6.14 Imports as a percentage of GDP*	80.7	24			
6.15 Degree of customer orientation	5.4	16			
6.16 Buyer sophistication	4.5	17			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.2	15			
7.02 Flexibility of wage determination.....	5.6	22			
7.03 Hiring and firing practices.....	4.5	34			
7.04 Redundancy costs, weeks of salary*	24	108			
7.05 Pay and productivity.....	5.3	3			
7.06 Reliance on professional management	5.3	23			
7.07 Brain drain	4.7	22			
7.08 Women in labor force, ratio to men*	0.59	119			
8th pillar: Financial market development					
8.01 Availability of financial services	5.6	24			
8.02 Affordability of financial services	5.4	11			
8.03 Financing through local equity market	4.9	9			
8.04 Ease of access to loans	4.4	8			
8.05 Venture capital availability	4.0	11			
8.06 Soundness of banks	5.7	37			
8.07 Regulation of securities exchanges	5.3	20			
8.08 Legal rights index, 0–10 (best)*	10	1			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.8	35			
9.02 Firm-level technology absorption	5.6	29			
9.03 FDI and technology transfer	5.3	16			
9.04 Individuals using Internet, %*	61.0	41			
9.05 Broadband Internet subscriptions/100 pop.*	7.4	68			
9.06 Int'l Internet bandwidth, kb/s per user*	10.7	83			
9.07 Mobile broadband subscriptions/100 pop.*	12.3	64			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.5	31			
10.02 Foreign market size index, 1–7 (best)*	5.7	20			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.3	18			
11.02 Local supplier quality	5.2	26			
11.03 State of cluster development	5.0	13			
11.04 Nature of competitive advantage	4.5	28			
11.05 Value chain breadth	4.9	21			
11.06 Control of international distribution	5.0	12			
11.07 Production process sophistication	5.1	25			
11.08 Extent of marketing	5.1	30			
11.09 Willingness to delegate authority	5.0	14			
12th pillar: Innovation					
12.01 Capacity for innovation	4.6	17			
12.02 Quality of scientific research institutions	4.9	28			
12.03 Company spending on R&D	4.7	16			
12.04 University-industry collaboration in R&D	5.0	18			
12.05 Gov't procurement of advanced tech products	4.9	4			
12.06 Availability of scientists and engineers	4.9	20			
12.07 PCT patents, applications/million pop.*	9.6	34			

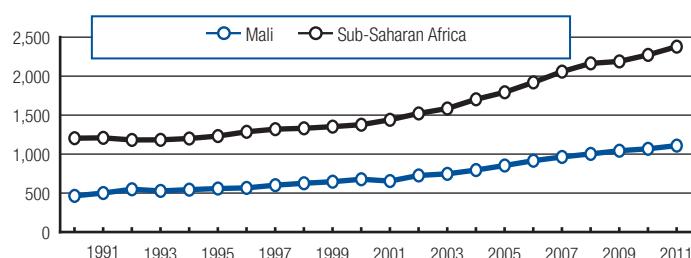
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Mali

Key indicators, 2011

Population (millions).....	15.9
GDP (US\$ billions).....	10.6
GDP per capita (US\$).....	669
GDP (PPP) as share (%) of world total.....	0.02

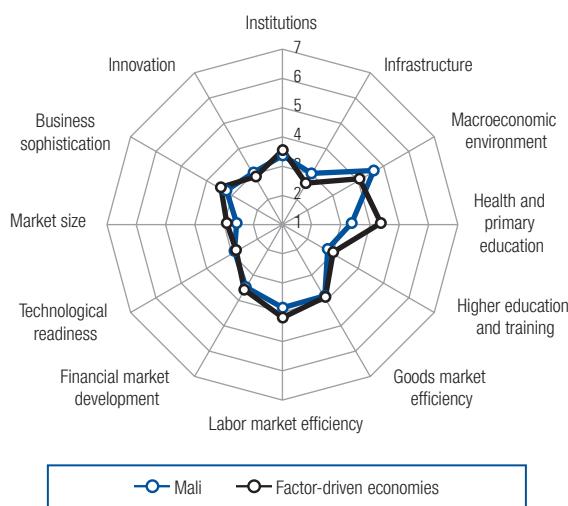
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

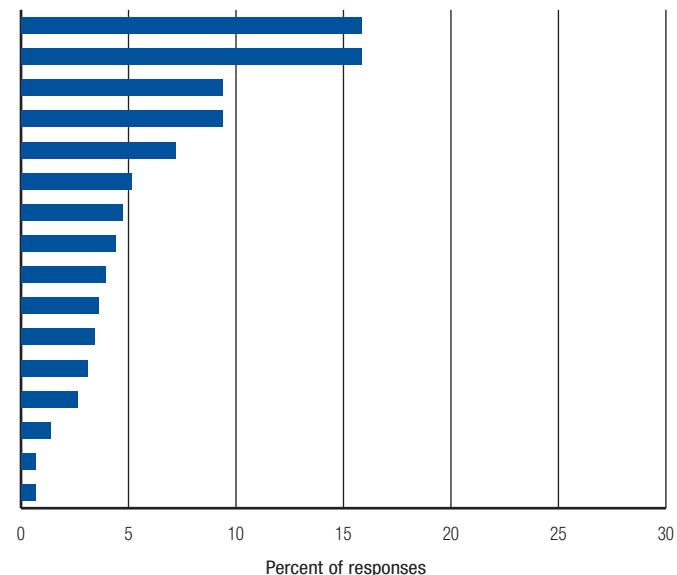
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	128	3.4
GCI 2011–2012 (out of 142).....	128	3.4
GCI 2010–2011 (out of 139).....	132	3.3
Basic requirements (60.0%).....	125	3.6
Institutions.....	120	3.3
Infrastructure.....	107	3.0
Macroeconomic environment.....	74	4.6
Health and primary education.....	141	3.4
Efficiency enhancers (35.0%).....	127	3.3
Higher education and training.....	130	2.8
Goods market efficiency.....	111	3.9
Labor market efficiency.....	118	3.9
Financial market development.....	113	3.5
Technological readiness.....	119	2.9
Market size.....	118	2.6
Innovation and sophistication factors (5.0%).....	114	3.1
Business sophistication.....	126	3.2
Innovation.....	88	3.0

Stage of development



The most problematic factors for doing business

Access to financing	24.6
Corruption	15.8
Inadequate supply of infrastructure.....	9.4
Inefficient government bureaucracy	9.4
Inadequately educated workforce.....	7.2
Tax rates.....	5.1
Tax regulations	4.7
Poor work ethic in national labor force	4.4
Policy instability	3.9
Government instability/coups	3.6
Restrictive labor regulations.....	3.4
Foreign currency regulations.....	3.1
Crime and theft	2.6
Insufficient capacity to innovate	1.4
Inflation.....	0.7
Poor public health	0.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.6	108	6.01 Intensity of local competition	4.2	110
1.02 Intellectual property protection	2.9	109	6.02 Extent of market dominance	3.7	68
1.03 Diversion of public funds	2.5	116	6.03 Effectiveness of anti-monopoly policy	3.9	76
1.04 Public trust in politicians	2.6	82	6.04 Extent and effect of taxation	3.1	106
1.05 Irregular payments and bribes	2.4	139	6.05 Total tax rate, % profits*	51.8	113
1.06 Judicial independence	2.8	111	6.06 No. procedures to start a business*	4	20
1.07 Favoritism in decisions of government officials	2.8	93	6.07 No. days to start a business*	8	34
1.08 Wastefulness of government spending	3.2	74	6.08 Agricultural policy costs	3.9	64
1.09 Burden of government regulation	3.5	56	6.09 Prevalence of trade barriers	3.8	117
1.10 Efficiency of legal framework in settling disputes	3.5	85	6.10 Trade tariffs, % duty*	11.4	117
1.11 Efficiency of legal framework in challenging regs.	3.5	82	6.11 Prevalence of foreign ownership	4.0	115
1.12 Transparency of government policymaking	3.7	117	6.12 Business impact of rules on FDI	4.2	103
1.13 Gov't services for improved business performance	3.8	65	6.13 Burden of customs procedures	4.1	70
1.14 Business costs of terrorism	4.0	132	6.14 Imports as a percentage of GDP*	39.6	88
1.15 Business costs of crime and violence	4.2	103	6.15 Degree of customer orientation	4.1	113
1.16 Organized crime	4.4	109	6.16 Buyer sophistication	2.3	136
1.17 Reliability of police services	3.6	103			
1.18 Ethical behavior of firms	3.5	110			
1.19 Strength of auditing and reporting standards	3.2	139			
1.20 Efficacy of corporate boards	3.8	135			
1.21 Protection of minority shareholders' interests	3.8	101			
1.22 Strength of investor protection, 0–10 (best)*	3.7	120			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.8	89	7.01 Cooperation in labor-employer relations	4.2	78
2.02 Quality of roads	3.6	82	7.02 Flexibility of wage determination	4.6	104
2.03 Quality of railroad infrastructure	2.7	61	7.03 Hiring and firing practices	3.9	77
2.04 Quality of port infrastructure	4.1	74	7.04 Redundancy costs, weeks of salary*	14	62
2.05 Quality of air transport infrastructure	4.2	92	7.05 Pay and productivity	3.3	115
2.06 Available airline seat kms/week, millions*	23.6	115	7.06 Reliance on professional management	3.3	136
2.07 Quality of electricity supply	3.5	109	7.07 Brain drain	3.0	102
2.08 Mobile telephone subscriptions/100 pop.*	68.3	119	7.08 Women in labor force, ratio to men*	0.53	124
2.09 Fixed telephone lines/100 pop.*	0.7	131			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.3	42	8.01 Availability of financial services	3.8	112
3.02 Gross national savings, % GDP*	10.2	125	8.02 Affordability of financial services	3.8	94
3.03 Inflation, annual % change*	3.1	27	8.03 Financing through local equity market	3.1	93
3.04 General government debt, % GDP*	30.6	43	8.04 Ease of access to loans	2.4	99
3.05 Country credit rating, 0–100 (best)*	23.7	119	8.05 Venture capital availability	2.3	92
4th pillar: Health and primary education					
4.01 Business impact of malaria	2.1	143	8.06 Soundness of banks	4.4	112
4.02 Malaria cases/100,000 pop.*	18,093.2	125	8.07 Regulation of securities exchanges	2.9	131
4.03 Business impact of tuberculosis	4.4	111	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	68.0	79			
4.05 Business impact of HIV/AIDS	4.0	121			
4.06 HIV prevalence, % adult pop.*	1.0	105			
4.07 Infant mortality, deaths/1,000 live births*	99.2	143			
4.08 Life expectancy, years*	51.0	136			
4.09 Quality of primary education	2.5	127			
4.10 Primary education enrollment, net %*	62.9	137			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	39.4	123	9.01 Availability of latest technologies	4.5	99
5.02 Tertiary education enrollment, gross %*	6.1	121	9.02 Firm-level technology absorption	4.5	87
5.03 Quality of the educational system	2.9	118	9.03 FDI and technology transfer	4.3	93
5.04 Quality of math and science education	2.8	121	9.04 Individuals using Internet, %*	2.0	137
5.05 Quality of management schools	3.3	122	9.05 Broadband Internet subscriptions/100 pop.*	0.0	136
5.06 Internet access in schools	3.3	106	9.06 Int'l Internet bandwidth, kb/s per user*	4.9	106
5.07 Availability of research and training services	3.6	101	9.07 Mobile broadband subscriptions/100 pop.*	0.4	118
5.08 Extent of staff training	3.1	131			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.2	110			
6.02 Extent of market dominance	3.7	68			
6.03 Effectiveness of anti-monopoly policy	3.9	76			
6.04 Extent and effect of taxation	3.1	106			
6.05 Total tax rate, % profits*	51.8	113			
6.06 No. procedures to start a business*	4	20			
6.07 No. days to start a business*	8	34			
6.08 Agricultural policy costs	3.9	64			
6.09 Prevalence of trade barriers	3.8	117			
6.10 Trade tariffs, % duty*	11.4	117			
6.11 Prevalence of foreign ownership	4.0	115			
6.12 Business impact of rules on FDI	4.2	103			
6.13 Burden of customs procedures	4.1	70			
6.14 Imports as a percentage of GDP*	39.6	88			
6.15 Degree of customer orientation	4.1	113			
6.16 Buyer sophistication	2.3	136			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.2	78			
7.02 Flexibility of wage determination	4.6	104			
7.03 Hiring and firing practices	3.9	77			
7.04 Redundancy costs, weeks of salary*	14	62			
7.05 Pay and productivity	3.3	115			
7.06 Reliance on professional management	3.3	136			
7.07 Brain drain	3.0	102			
7.08 Women in labor force, ratio to men*	0.53	124			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	112			
8.02 Affordability of financial services	3.8	94			
8.03 Financing through local equity market	3.1	93			
8.04 Ease of access to loans	2.4	99			
8.05 Venture capital availability	2.3	92			
8.06 Soundness of banks	4.4	112			
8.07 Regulation of securities exchanges	2.9	131			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.5	99			
9.02 Firm-level technology absorption	4.5	87			
9.03 FDI and technology transfer	4.3	93			
9.04 Individuals using Internet, %*	2.0	137			
9.05 Broadband Internet subscriptions/100 pop.*	0.0	136			
9.06 Int'l Internet bandwidth, kb/s per user*	4.9	106			
9.07 Mobile broadband subscriptions/100 pop.*	0.4	118			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.5	117			
10.02 Foreign market size index, 1–7 (best)*	2.9	120			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.0	45			
11.02 Local supplier quality	3.9	110			
11.03 State of cluster development	3.1	113			
11.04 Nature of competitive advantage	2.8	117			
11.05 Value chain breadth	2.9	123			
11.06 Control of international distribution	3.3	128			
11.07 Production process sophistication	2.7	129			
11.08 Extent of marketing	2.5	138			
11.09 Willingness to delegate authority	2.8	137			
12th pillar: Innovation					
12.01 Capacity for innovation	2.7	111			
12.02 Quality of scientific research institutions	3.6	66			
12.03 Company spending on R&D	2.8	101			
12.04 University-industry collaboration in R&D	3.1	111			
12.05 Gov't procurement of advanced tech products	3.7	54			
12.06 Availability of scientists and engineers	4.1	65			
12.07 PCT patents, applications/million pop.*	0.0	119			

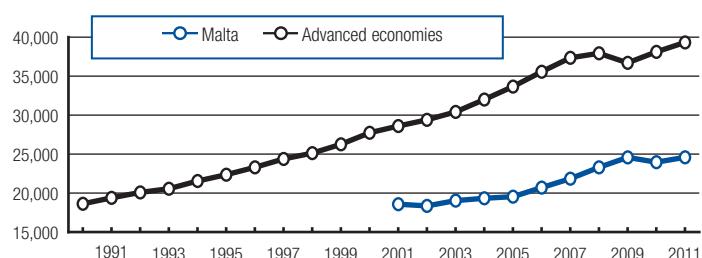
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Malta

Key indicators, 2011

Population (millions).....	0.4
GDP (US\$ billions).....	8.9
GDP per capita (US\$).....	21,028
GDP (PPP) as share (%) of world total.....	0.01

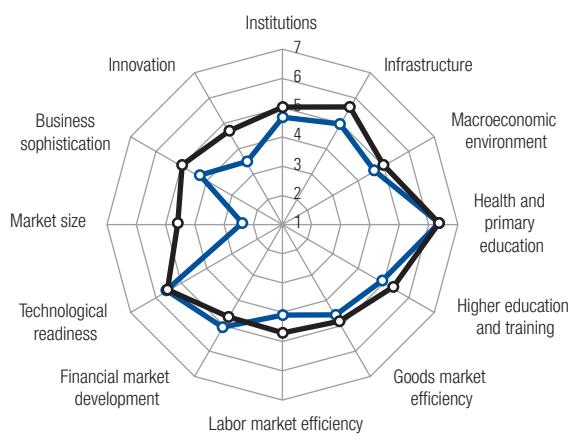
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	47	4.4
GCI 2011–2012 (out of 142).....	51	4.3
GCI 2010–2011 (out of 139).....	50	4.3
Basic requirements (20.0%).....	34	5.1
Institutions.....	37	4.6
Infrastructure.....	34	4.9
Macroeconomic environment.....	71	4.6
Health and primary education.....	19	6.3
Efficiency enhancers (50.0%).....	40	4.5
Higher education and training.....	35	4.9
Goods market efficiency.....	34	4.6
Labor market efficiency.....	92	4.1
Financial market development.....	15	5.1
Technological readiness.....	21	5.6
Market size.....	125	2.4
Innovation and sophistication factors (30.0%).....	46	3.9
Business sophistication.....	43	4.3
Innovation.....	48	3.4

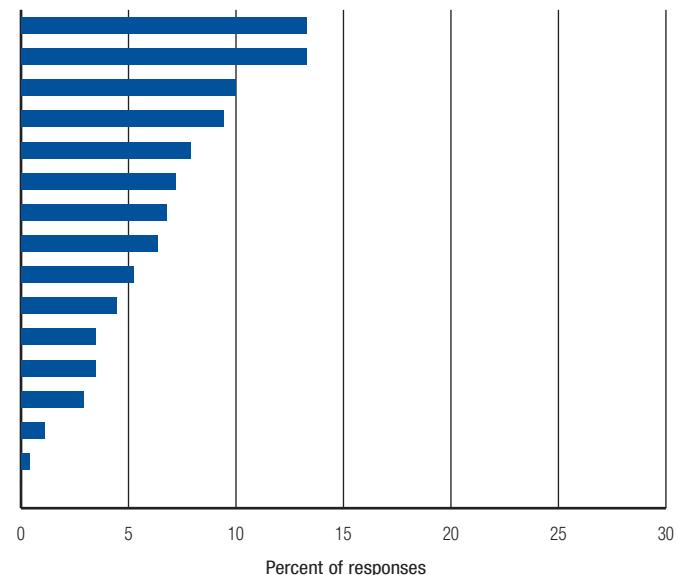
Stage of development



—○— Malta —○— Innovation-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy	18.1
Access to financing	13.3
Insufficient capacity to innovate	10.0
Inadequate supply of infrastructure.....	9.4
Tax rates.....	7.9
Inflation.....	7.2
Restrictive labor regulations.....	6.8
Inadequately educated workforce.....	6.4
Corruption	5.3
Government instability/coups	4.4
Policy instability	3.5
Poor work ethic in national labor force	3.5
Tax regulations	2.9
Foreign currency regulations.....	1.1
Crime and theft	0.4
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.6	21	6.01 Intensity of local competition	5.8	10
1.02 Intellectual property protection	4.7	35	6.02 Extent of market dominance	3.8	60
1.03 Diversion of public funds	4.1	43	6.03 Effectiveness of anti-monopoly policy	4.6	36
1.04 Public trust in politicians	3.2	49	6.04 Extent and effect of taxation	3.7	53
1.05 Irregular payments and bribes	4.5	49	6.05 Total tax rate, % profits*	n/a	n/a
1.06 Judicial independence	5.0	35	6.06 No. procedures to start a business*	n/a	n/a
1.07 Favoritism in decisions of government officials	3.0	76	6.07 No. days to start a business*	n/a	n/a
1.08 Wastefulness of government spending	3.6	44	6.08 Agricultural policy costs	4.4	26
1.09 Burden of government regulation	3.0	104	6.09 Prevalence of trade barriers	5.2	18
1.10 Efficiency of legal framework in settling disputes	3.9	58	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	3.7	68	6.11 Prevalence of foreign ownership	4.7	70
1.12 Transparency of government policymaking	4.4	57	6.12 Business impact of rules on FDI	5.4	16
1.13 Gov't services for improved business performance	4.1	39	6.13 Burden of customs procedures	4.9	26
1.14 Business costs of terrorism	5.9	51	6.14 Imports as a percentage of GDP*	98.4	7
1.15 Business costs of crime and violence	5.9	14	6.15 Degree of customer orientation	4.5	79
1.16 Organized crime	6.4	15	6.16 Buyer sophistication	3.6	60
1.17 Reliability of police services	5.0	42			
1.18 Ethical behavior of firms	4.5	42			
1.19 Strength of auditing and reporting standards	5.8	16			
1.20 Efficacy of corporate boards	4.4	84			
1.21 Protection of minority shareholders' interests	5.2	17			
1.22 Strength of investor protection, 0–10 (best)*	n/a	n/a			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.2	35	7.01 Cooperation in labor-employer relations	4.8	33
2.02 Quality of roads	3.1	105	7.02 Flexibility of wage determination	4.9	83
2.03 Quality of railroad infrastructure	n/app.	n/a	7.03 Hiring and firing practices	3.6	92
2.04 Quality of port infrastructure	5.7	15	7.04 Redundancy costs, weeks of salary*	n/a	n/a
2.05 Quality of air transport infrastructure	5.9	25	7.05 Pay and productivity	4.2	51
2.06 Available airline seat kms/week, millions*	65.9	88	7.06 Reliance on professional management	4.0	88
2.07 Quality of electricity supply	4.8	72	7.07 Brain drain	4.1	37
2.08 Mobile telephone subscriptions/100 pop.*	124.9	39	7.08 Women in labor force, ratio to men*	0.55	123
2.09 Fixed telephone lines/100 pop.*	54.9	8			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-3.0	72	8.01 Availability of financial services	5.3	34
3.02 Gross national savings, % GDP*	9.3	127	8.02 Affordability of financial services	4.9	32
3.03 Inflation, annual % change*	2.4	1	8.03 Financing through local equity market	4.4	24
3.04 General government debt, % GDP*	70.9	116	8.04 Ease of access to loans	3.9	17
3.05 Country credit rating, 0–100 (best)*	73.3	31	8.05 Venture capital availability	3.1	36
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/app.		8.06 Soundness of banks	6.2	13
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.6	12
4.03 Business impact of tuberculosis	5.7	51	8.08 Legal rights index, 0–10 (best)*	n/a	n/a
4.04 Tuberculosis cases/100,000 pop.*	12.0	30			
4.05 Business impact of HIV/AIDS	5.5	53			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	5.2	32			
4.08 Life expectancy, years*	80.9	13			
4.09 Quality of primary education	5.3	17			
4.10 Primary education enrollment, net %*	93.8	65			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	100.9	27			
5.02 Tertiary education enrollment, gross %*	35.3	71			
5.03 Quality of the educational system	5.0	16			
5.04 Quality of math and science education	5.2	15			
5.05 Quality of management schools	5.0	28			
5.06 Internet access in schools	5.9	18			
5.07 Availability of research and training services	4.5	45			
5.08 Extent of staff training	4.1	50			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.8	10			
6.02 Extent of market dominance	3.8	60			
6.03 Effectiveness of anti-monopoly policy	4.6	36			
6.04 Extent and effect of taxation	3.7	53			
6.05 Total tax rate, % profits*	n/a	n/a			
6.06 No. procedures to start a business*	n/a	n/a			
6.07 No. days to start a business*	n/a	n/a			
6.08 Agricultural policy costs	4.4	26			
6.09 Prevalence of trade barriers	5.2	18			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	4.7	70			
6.12 Business impact of rules on FDI	5.4	16			
6.13 Burden of customs procedures	4.9	26			
6.14 Imports as a percentage of GDP*	98.4	7			
6.15 Degree of customer orientation	4.5	79			
6.16 Buyer sophistication	3.6	60			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.8	33			
7.02 Flexibility of wage determination	4.9	83			
7.03 Hiring and firing practices	3.6	92			
7.04 Redundancy costs, weeks of salary*	n/a	n/a			
7.05 Pay and productivity	4.2	51			
7.06 Reliance on professional management	4.0	88			
7.07 Brain drain	4.1	37			
7.08 Women in labor force, ratio to men*	0.55	123			
8th pillar: Financial market development					
8.01 Availability of financial services	5.3	34			
8.02 Affordability of financial services	4.9	32			
8.03 Financing through local equity market	4.4	24			
8.04 Ease of access to loans	3.9	17			
8.05 Venture capital availability	3.1	36			
8.06 Soundness of banks	6.2	13			
8.07 Regulation of securities exchanges	5.6	12			
8.08 Legal rights index, 0–10 (best)*	n/a	n/a			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.2	21			
9.02 Firm-level technology absorption	5.5	32			
9.03 FDI and technology transfer	5.2	21			
9.04 Individuals using Internet, %*	69.2	36			
9.05 Broadband Internet subscriptions/100 pop.*	30.0	15			
9.06 Int'l Internet bandwidth, kb/s per user*	47.8	32			
9.07 Mobile broadband subscriptions/100 pop.*	32.6	34			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.0	129			
10.02 Foreign market size index, 1–7 (best)*	3.5	102			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.1	31			
11.02 Local supplier quality	4.7	54			
11.03 State of cluster development	3.6	73			
11.04 Nature of competitive advantage	4.2	31			
11.05 Value chain breadth	4.0	43			
11.06 Control of international distribution	4.5	30			
11.07 Production process sophistication	4.3	39			
11.08 Extent of marketing	4.4	46			
11.09 Willingness to delegate authority	3.6	81			
12th pillar: Innovation					
12.01 Capacity for innovation	3.2	70			
12.02 Quality of scientific research institutions	3.7	63			
12.03 Company spending on R&D	3.3	50			
12.04 University-industry collaboration in R&D	3.7	64			
12.05 Gov't procurement of advanced tech products	3.9	44			
12.06 Availability of scientists and engineers	4.1	67			
12.07 PCT patents, applications/million pop.*	12.9	29			

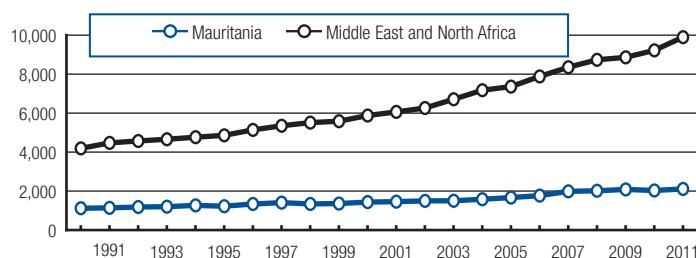
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Mauritania

Key indicators, 2011

Population (millions).....	3.5
GDP (US\$ billions).....	4.2
GDP per capita (US\$).....	1,290
GDP (PPP) as share (%) of world total.....	0.01

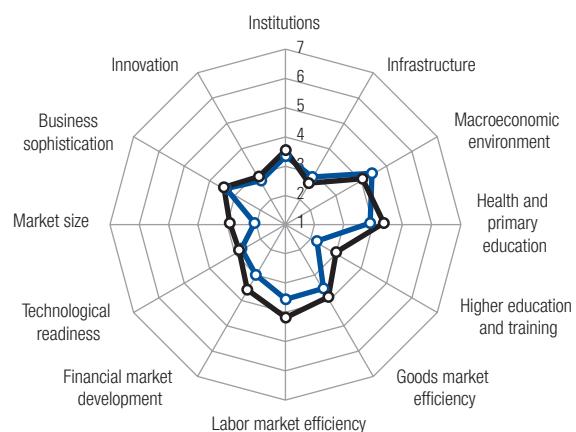
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	134	3.3
GCI 2011–2012 (out of 142).....	137	3.2
GCI 2010–2011 (out of 139).....	135	3.1
Basic requirements (60.0%).....	124	3.6
Institutions.....	122	3.3
Infrastructure.....	113	2.8
Macroeconomic environment.....	89	4.4
Health and primary education.....	133	3.9
Efficiency enhancers (35.0%).....	142	2.9
Higher education and training.....	142	2.2
Goods market efficiency.....	135	3.6
Labor market efficiency.....	131	3.6
Financial market development.....	136	3.0
Technological readiness.....	123	2.7
Market size.....	131	2.1
Innovation and sophistication factors (5.0%).....	118	3.0
Business sophistication.....	117	3.4
Innovation.....	121	2.7

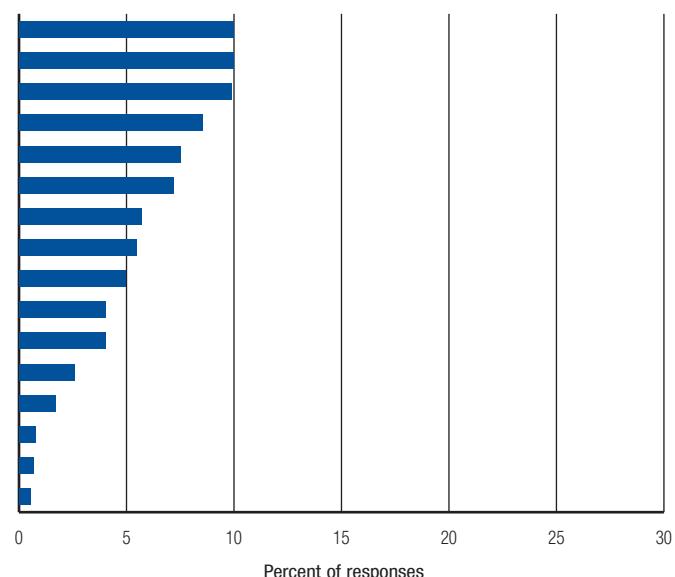
Stage of development



—○— Mauritania —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	26.5
Corruption	10.0
Inadequately educated workforce.....	9.9
Policy instability.....	8.5
Government instability/coups	7.5
Inadequate supply of infrastructure.....	7.2
Inefficient government bureaucracy	5.7
Restrictive labor regulations.....	5.5
Foreign currency regulations.....	5.0
Inflation.....	4.0
Poor work ethic in national labor force	4.0
Tax rates.....	2.6
Tax regulations	1.7
Insufficient capacity to innovate	0.8
Crime and theft	0.7
Poor public health	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Mauritania

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.4	117	6.01 Intensity of local competition	3.9	125
1.02 Intellectual property protection	2.9	107	6.02 Extent of market dominance	3.1	122
1.03 Diversion of public funds	2.6	111	6.03 Effectiveness of anti-monopoly policy	3.5	107
1.04 Public trust in politicians.....	2.5	87	6.04 Extent and effect of taxation.....	3.7	50
1.05 Irregular payments and bribes.....	3.0	122	6.05 Total tax rate, % profits*	68.3	132
1.06 Judicial independence.....	2.8	108	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	2.1	140	6.07 No. days to start a business*	19	80
1.08 Wastefulness of government spending.....	2.4	117	6.08 Agricultural policy costs.....	3.4	112
1.09 Burden of government regulation	4.1	24	6.09 Prevalence of trade barriers	4.6	43
1.10 Efficiency of legal framework in settling disputes	3.3	92	6.10 Trade tariffs, % duty*	11.5	121
1.11 Efficiency of legal framework in challenging regs.	3.6	72	6.11 Prevalence of foreign ownership.....	3.3	134
1.12 Transparency of government policymaking.....	3.5	131	6.12 Business impact of rules on FDI.....	4.0	112
1.13 Gov't services for improved business performance	3.4	84	6.13 Burden of customs procedures	4.0	75
1.14 Business costs of terrorism.....	4.5	122	6.14 Imports as a percentage of GDP*	69.0	33
1.15 Business costs of crime and violence.....	5.3	50	6.15 Degree of customer orientation	3.7	133
1.16 Organized crime.....	5.7	53	6.16 Buyer sophistication	2.3	135
1.17 Reliability of police services	2.9	130			
1.18 Ethical behavior of firms	3.1	128			
1.19 Strength of auditing and reporting standards	3.2	138			
1.20 Efficacy of corporate boards	3.9	128			
1.21 Protection of minority shareholders' interests	3.6	118			
1.22 Strength of investor protection, 0–10 (best)*	3.7	120			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	2.8	133			
2.02 Quality of roads.....	2.7	119			
2.03 Quality of railroad infrastructure	2.0	91			
2.04 Quality of port infrastructure	3.7	98			
2.05 Quality of air transport infrastructure.....	2.8	138			
2.06 Available airline seat kms/week, millions*	9.8	133			
2.07 Quality of electricity supply	3.7	99			
2.08 Mobile telephone subscriptions/100 pop.*	92.7	93			
2.09 Fixed telephone lines/100 pop.*	2.0	119			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.5	44			
3.02 Gross national savings, % GDP*	26.7	37			
3.03 Inflation, annual % change*	5.7	86			
3.04 General government debt, % GDP*	92.4	132			
3.05 Country credit rating, 0–100 (best)*	20.1	125			
4th pillar: Health and primary education					
4.01 Business impact of malaria	4.4	111			
4.02 Malaria cases/100,000 pop.*	15,494.9	124			
4.03 Business impact of tuberculosis	4.7	101			
4.04 Tuberculosis cases/100,000 pop.*	337.0	132			
4.05 Business impact of HIV/AIDS	4.7	97			
4.06 HIV prevalence, % adult pop.*	0.7	95			
4.07 Infant mortality, deaths/1,000 live births*	75.3	134			
4.08 Life expectancy, years*	58.2	120			
4.09 Quality of primary education	2.0	141			
4.10 Primary education enrollment, net %*	74.0	132			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	24.4	142			
5.02 Tertiary education enrollment, gross %*	4.4	127			
5.03 Quality of the educational system.....	2.3	138			
5.04 Quality of math and science education	2.7	126			
5.05 Quality of management schools	2.7	138			
5.06 Internet access in schools	2.1	135			
5.07 Availability of research and training services	3.3	122			
5.08 Extent of staff training	2.7	141			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.9	125			
6.02 Extent of market dominance	3.1	122			
6.03 Effectiveness of anti-monopoly policy	3.5	107			
6.04 Extent and effect of taxation.....	3.7	50			
6.05 Total tax rate, % profits*	68.3	132			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	19	80			
6.08 Agricultural policy costs.....	3.4	112			
6.09 Prevalence of trade barriers	4.6	43			
6.10 Trade tariffs, % duty*	11.5	121			
6.11 Prevalence of foreign ownership.....	3.3	134			
6.12 Business impact of rules on FDI.....	4.0	112			
6.13 Burden of customs procedures	4.0	75			
6.14 Imports as a percentage of GDP*	69.0	33			
6.15 Degree of customer orientation	3.7	133			
6.16 Buyer sophistication	2.3	135			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.3	138			
7.02 Flexibility of wage determination.....	5.2	60			
7.03 Hiring and firing practices.....	4.6	29			
7.04 Redundancy costs, weeks of salary*	10	43			
7.05 Pay and productivity.....	2.5	142			
7.06 Reliance on professional management	2.7	140			
7.07 Brain drain	2.5	119			
7.08 Women in labor force, ratio to men*	0.36	134			
8th pillar: Financial market development					
8.01 Availability of financial services	3.6	125			
8.02 Affordability of financial services	3.5	114			
8.03 Financing through local equity market	2.7	111			
8.04 Ease of access to loans	1.9	130			
8.05 Venture capital availability	2.1	119			
8.06 Soundness of banks	4.4	118			
8.07 Regulation of securities exchanges	2.8	133			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.2	116			
9.02 Firm-level technology absorption	4.3	107			
9.03 FDI and technology transfer	3.5	138			
9.04 Individuals using Internet, %*	4.5	128			
9.05 Broadband Internet subscriptions/100 pop.*	0.2	117			
9.06 Int'l Internet bandwidth, kb/s per user*	3.9	114			
9.07 Mobile broadband subscriptions/100 pop.*	0.5	115			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	1.8	133			
10.02 Foreign market size index, 1–7 (best)*	2.9	121			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.9	52			
11.02 Local supplier quality	3.6	133			
11.03 State of cluster development	3.4	89			
11.04 Nature of competitive advantage	3.3	85			
11.05 Value chain breadth	3.2	101			
11.06 Control of international distribution	4.1	57			
11.07 Production process sophistication	2.7	126			
11.08 Extent of marketing	2.4	141			
11.09 Willingness to delegate authority	2.9	136			
12th pillar: Innovation					
12.01 Capacity for innovation	2.7	108			
12.02 Quality of scientific research institutions	2.7	121			
12.03 Company spending on R&D	2.6	114			
12.04 University-industry collaboration in R&D	2.6	129			
12.05 Gov't procurement of advanced tech products	3.4	82			
12.06 Availability of scientists and engineers	3.5	114			
12.07 PCT patents, applications/million pop.*	0.0	119			

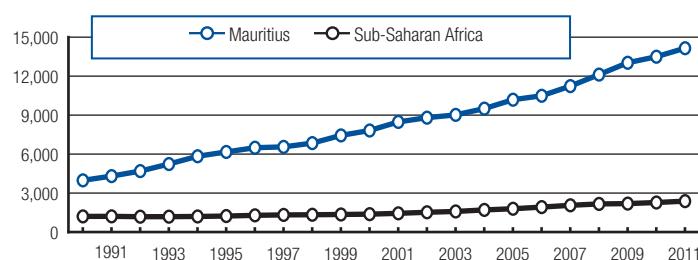
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Mauritius

Key indicators, 2011

Population (millions).....	1.3
GDP (US\$ billions).....	11.3
GDP per capita (US\$).....	8,777
GDP (PPP) as share (%) of world total.....	0.02

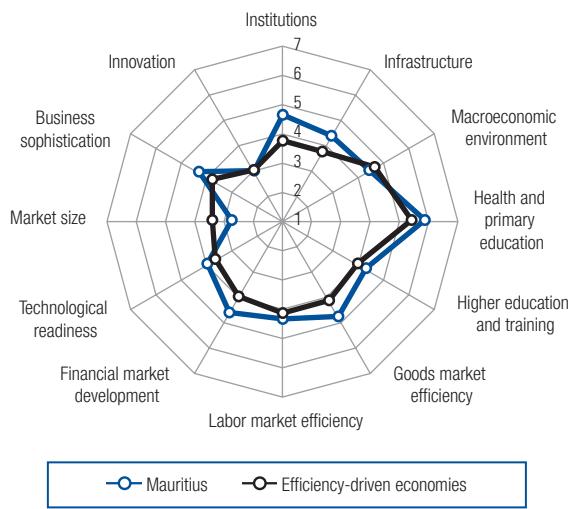
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

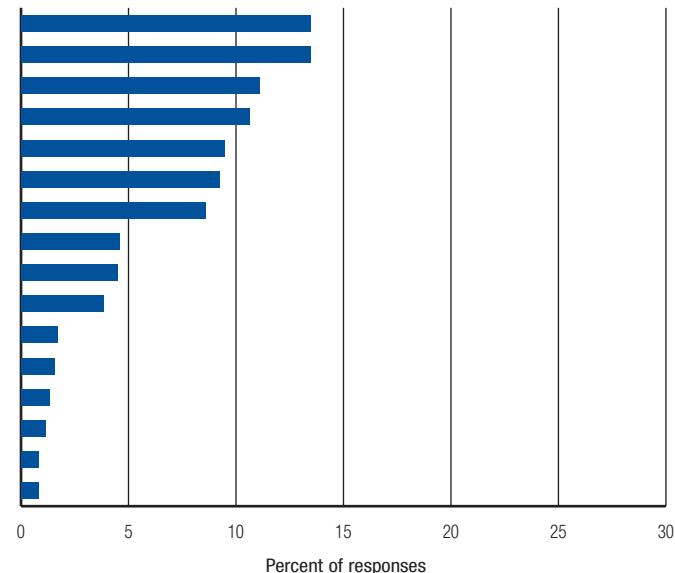
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	54	4.4
GCI 2011–2012 (out of 142).....	54	4.3
GCI 2010–2011 (out of 139).....	55	4.3
Basic requirements (40.0%).....	52	4.8
Institutions.....	39	4.6
Infrastructure.....	54	4.3
Macroeconomic environment.....	87	4.4
Health and primary education.....	54	5.9
Efficiency enhancers (50.0%).....	62	4.1
Higher education and training.....	65	4.3
Goods market efficiency.....	27	4.8
Labor market efficiency.....	70	4.4
Financial market development.....	35	4.6
Technological readiness.....	63	4.0
Market size.....	109	2.7
Innovation and sophistication factors (10.0%).....	63	3.6
Business sophistication.....	41	4.3
Innovation.....	98	2.9

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	17.3
Access to financing	13.5
Inadequate supply of infrastructure.....	11.1
Inadequately educated workforce.....	10.6
Insufficient capacity to innovate.....	9.5
Corruption.....	9.2
Poor work ethic in national labor force	8.6
Restrictive labor regulations.....	4.6
Inflation.....	4.5
Policy instability	3.8
Crime and theft	1.7
Foreign currency regulations.....	1.6
Tax rates.....	1.3
Poor public health	1.1
Government instability/coups	0.8
Tax regulations	0.8



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Mauritius

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	5.2	36	6.01 Intensity of local competition	5.2	42																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	3.8	54	6.02 Extent of market dominance	3.5	86																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	3.8	48	6.03 Effectiveness of anti-monopoly policy	4.5	40																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	3.1	58	6.04 Extent and effect of taxation	5.1	9																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	4.7	44	6.05 Total tax rate, % profits*	25.0	21																																																																																																																																																																																																																																																																														
1.06 Judicial independence	5.1	34	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.2	60	6.07 No. days to start a business*	6	16																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	3.7	38	6.08 Agricultural policy costs	4.5	23																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.7	50	6.09 Prevalence of trade barriers	4.9	27																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.7	26	6.10 Trade tariffs, % duty*	1.1	34																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	4.5	30	6.11 Prevalence of foreign ownership	4.6	81																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.7	42	6.12 Business impact of rules on FDI	5.5	9																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	4.2	35	6.13 Burden of customs procedures	4.6	40																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	6.2	35	6.14 Imports as a percentage of GDP*	67.9	35																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	5.1	60	6.15 Degree of customer orientation	5.0	41																																																																																																																																																																																																																																																																														
1.16 Organized crime	6.3	17	6.16 Buyer sophistication	3.7	49																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.5	57	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.4	43	1.19 Strength of auditing and reporting standards	5.6	22	7.01 Cooperation in labor-employer relations	4.6	44	1.20 Efficacy of corporate boards	4.9	32	7.02 Flexibility of wage determination	4.4	108	1.21 Protection of minority shareholders' interests	5.2	19	7.03 Hiring and firing practices	3.9	78	1.22 Strength of investor protection, 0–10 (best)*	7.7	13	7.04 Redundancy costs, weeks of salary*	11	45	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.7	53	7.05 Pay and productivity	3.9	71	2.02 Quality of roads	4.3	58	7.06 Reliance on professional management	4.4	54	2.03 Quality of railroad infrastructure	n/applic.	n/a	7.07 Brain drain	3.4	66	2.04 Quality of port infrastructure	4.8	48	7.08 Women in labor force, ratio to men*	0.60	116	2.05 Quality of air transport infrastructure	5.2	49	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	175.6	68	2.07 Quality of electricity supply	5.0	66	8.01 Availability of financial services	5.0	47	2.08 Mobile telephone subscriptions/100 pop.*	99.0	86	8.02 Affordability of financial services	4.6	41	2.09 Fixed telephone lines/100 pop.*	28.7	43	8.03 Financing through local equity market	4.0	43	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.4	75	8.04 Ease of access to loans	3.4	37	3.02 Gross national savings, % GDP*	14.4	103	8.05 Venture capital availability	2.8	56	3.03 Inflation, annual % change*	6.5	95	8.06 Soundness of banks	6.2	15	3.04 General government debt, % GDP*	50.6	97	8.07 Regulation of securities exchanges	5.3	22	3.05 Country credit rating, 0–100 (best)*	53.5	61	8.08 Legal rights index, 0–10 (best)*	6	65	4th pillar: Health and primary education						4.01 Business impact of malaria	n/applic.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.7	53	9.01 Availability of latest technologies	5.3	48	4.04 Tuberculosis cases/100,000 pop.*	22.0	50	9.02 Firm-level technology absorption	4.9	55	4.05 Business impact of HIV/AIDS	5.1	85	9.03 FDI and technology transfer	4.9	48	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	35.0	81	4.07 Infant mortality, deaths/1,000 live births*	13.0	62	9.05 Broadband Internet subscriptions/100 pop.*	8.9	60	4.08 Life expectancy, years*	73.0	82	9.06 Int'l Internet bandwidth, kb/s per user*	12.7	74	4.09 Quality of primary education	4.2	53	9.07 Mobile broadband subscriptions/100 pop.*	12.4	63	4.10 Primary education enrollment, net %*	93.4	72	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	89.4	67	10.01 Domestic market size index, 1–7 (best)*	2.5	110	5.02 Tertiary education enrollment, gross %*	24.9	82	10.02 Foreign market size index, 1–7 (best)*	3.5	103	5.03 Quality of the educational system	4.1	46	11th pillar: Business sophistication						5.04 Quality of math and science education	4.3	49	11.01 Local supplier quantity	4.9	53	5.05 Quality of management schools	4.1	76	11.02 Local supplier quality	4.7	55	5.06 Internet access in schools	4.1	72	11.03 State of cluster development	3.9	56	5.07 Availability of research and training services	4.2	67	11.04 Nature of competitive advantage	4.0	38	5.08 Extent of staff training	4.3	37	11.05 Value chain breadth	4.4	28	12th pillar: Innovation						12.01 Capacity for innovation	2.7	112	12.02 Quality of scientific research institutions	3.4	83	12.03 Company spending on R&D	2.8	96	12.04 University-industry collaboration in R&D	3.3	91	12.05 Gov't procurement of advanced tech products	3.5	74	12.06 Availability of scientists and engineers	3.4	116	12.07 PCT patents, applications/million pop.*	0.3	85
1.19 Strength of auditing and reporting standards	5.6	22	7.01 Cooperation in labor-employer relations	4.6	44																																																																																																																																																																																																																																																																														
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1.22 Strength of investor protection, 0–10 (best)*	7.7	13	7.04 Redundancy costs, weeks of salary*	11	45																																																																																																																																																																																																																																																																														
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2.03 Quality of railroad infrastructure	n/applic.	n/a	7.07 Brain drain	3.4	66																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	4.8	48	7.08 Women in labor force, ratio to men*	0.60	116																																																																																																																																																																																																																																																																														
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2.06 Available airline seat kms/week, millions*	175.6	68	2.07 Quality of electricity supply	5.0	66	8.01 Availability of financial services	5.0	47	2.08 Mobile telephone subscriptions/100 pop.*	99.0	86	8.02 Affordability of financial services	4.6	41	2.09 Fixed telephone lines/100 pop.*	28.7	43	8.03 Financing through local equity market	4.0	43	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.4	75	8.04 Ease of access to loans	3.4	37	3.02 Gross national savings, % GDP*	14.4	103	8.05 Venture capital availability	2.8	56	3.03 Inflation, annual % change*	6.5	95	8.06 Soundness of banks	6.2	15	3.04 General government debt, % GDP*	50.6	97	8.07 Regulation of securities exchanges	5.3	22	3.05 Country credit rating, 0–100 (best)*	53.5	61	8.08 Legal rights index, 0–10 (best)*	6	65	4th pillar: Health and primary education						4.01 Business impact of malaria	n/applic.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.7	53	9.01 Availability of latest technologies	5.3	48	4.04 Tuberculosis cases/100,000 pop.*	22.0	50	9.02 Firm-level technology absorption	4.9	55	4.05 Business impact of HIV/AIDS	5.1	85	9.03 FDI and technology transfer	4.9	48	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	35.0	81	4.07 Infant mortality, deaths/1,000 live births*	13.0	62	9.05 Broadband Internet subscriptions/100 pop.*	8.9	60	4.08 Life expectancy, years*	73.0	82	9.06 Int'l Internet bandwidth, kb/s per user*	12.7	74	4.09 Quality of primary education	4.2	53	9.07 Mobile broadband subscriptions/100 pop.*	12.4	63	4.10 Primary education enrollment, net %*	93.4	72	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	89.4	67	10.01 Domestic market size index, 1–7 (best)*	2.5	110	5.02 Tertiary education enrollment, gross %*	24.9	82	10.02 Foreign market size index, 1–7 (best)*	3.5	103	5.03 Quality of the educational system	4.1	46	11th pillar: Business sophistication						5.04 Quality of math and science education	4.3	49	11.01 Local supplier quantity	4.9	53	5.05 Quality of management schools	4.1	76	11.02 Local supplier quality	4.7	55	5.06 Internet access in schools	4.1	72	11.03 State of cluster development	3.9	56	5.07 Availability of research and training services	4.2	67	11.04 Nature of competitive advantage	4.0	38	5.08 Extent of staff training	4.3	37	11.05 Value chain breadth	4.4	28	12th pillar: Innovation						12.01 Capacity for innovation	2.7	112	12.02 Quality of scientific research institutions	3.4	83	12.03 Company spending on R&D	2.8	96	12.04 University-industry collaboration in R&D	3.3	91	12.05 Gov't procurement of advanced tech products	3.5	74	12.06 Availability of scientists and engineers	3.4	116	12.07 PCT patents, applications/million pop.*	0.3	85																																																																		
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.7	53	9.01 Availability of latest technologies	5.3	48	4.04 Tuberculosis cases/100,000 pop.*	22.0	50	9.02 Firm-level technology absorption	4.9	55	4.05 Business impact of HIV/AIDS	5.1	85	9.03 FDI and technology transfer	4.9	48	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	35.0	81	4.07 Infant mortality, deaths/1,000 live births*	13.0	62	9.05 Broadband Internet subscriptions/100 pop.*	8.9	60	4.08 Life expectancy, years*	73.0	82	9.06 Int'l Internet bandwidth, kb/s per user*	12.7	74	4.09 Quality of primary education	4.2	53	9.07 Mobile broadband subscriptions/100 pop.*	12.4	63	4.10 Primary education enrollment, net %*	93.4	72	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	89.4	67	10.01 Domestic market size index, 1–7 (best)*	2.5	110	5.02 Tertiary education enrollment, gross %*	24.9	82	10.02 Foreign market size index, 1–7 (best)*	3.5	103	5.03 Quality of the educational system	4.1	46	11th pillar: Business sophistication						5.04 Quality of math and science education	4.3	49	11.01 Local supplier quantity	4.9	53	5.05 Quality of management schools	4.1	76	11.02 Local supplier quality	4.7	55	5.06 Internet access in schools	4.1	72	11.03 State of cluster development	3.9	56	5.07 Availability of research and training services	4.2	67	11.04 Nature of competitive advantage	4.0	38	5.08 Extent of staff training	4.3	37	11.05 Value chain breadth	4.4	28	12th pillar: Innovation						12.01 Capacity for innovation	2.7	112	12.02 Quality of scientific research institutions	3.4	83	12.03 Company spending on R&D	2.8	96	12.04 University-industry collaboration in R&D	3.3	91	12.05 Gov't procurement of advanced tech products	3.5	74	12.06 Availability of scientists and engineers	3.4	116	12.07 PCT patents, applications/million pop.*	0.3	85																																																																																																																																										
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5.01 Secondary education enrollment, gross %*	89.4	67	10.01 Domestic market size index, 1–7 (best)*	2.5	110	5.02 Tertiary education enrollment, gross %*	24.9	82	10.02 Foreign market size index, 1–7 (best)*	3.5	103	5.03 Quality of the educational system	4.1	46	11th pillar: Business sophistication						5.04 Quality of math and science education	4.3	49	11.01 Local supplier quantity	4.9	53	5.05 Quality of management schools	4.1	76	11.02 Local supplier quality	4.7	55	5.06 Internet access in schools	4.1	72	11.03 State of cluster development	3.9	56	5.07 Availability of research and training services	4.2	67	11.04 Nature of competitive advantage	4.0	38	5.08 Extent of staff training	4.3	37	11.05 Value chain breadth	4.4	28	12th pillar: Innovation						12.01 Capacity for innovation	2.7	112	12.02 Quality of scientific research institutions	3.4	83	12.03 Company spending on R&D	2.8	96	12.04 University-industry collaboration in R&D	3.3	91	12.05 Gov't procurement of advanced tech products	3.5	74	12.06 Availability of scientists and engineers	3.4	116	12.07 PCT patents, applications/million pop.*	0.3	85																																																																																																																																																																																																						
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5.02 Tertiary education enrollment, gross %*	24.9	82	10.02 Foreign market size index, 1–7 (best)*	3.5	103	5.03 Quality of the educational system	4.1	46	11th pillar: Business sophistication						5.04 Quality of math and science education	4.3	49	11.01 Local supplier quantity	4.9	53	5.05 Quality of management schools	4.1	76	11.02 Local supplier quality	4.7	55	5.06 Internet access in schools	4.1	72	11.03 State of cluster development	3.9	56	5.07 Availability of research and training services	4.2	67	11.04 Nature of competitive advantage	4.0	38	5.08 Extent of staff training	4.3	37	11.05 Value chain breadth	4.4	28	12th pillar: Innovation						12.01 Capacity for innovation	2.7	112	12.02 Quality of scientific research institutions	3.4	83	12.03 Company spending on R&D	2.8	96	12.04 University-industry collaboration in R&D	3.3	91	12.05 Gov't procurement of advanced tech products	3.5	74	12.06 Availability of scientists and engineers	3.4	116	12.07 PCT patents, applications/million pop.*	0.3	85																																																																																																																																																																																																												
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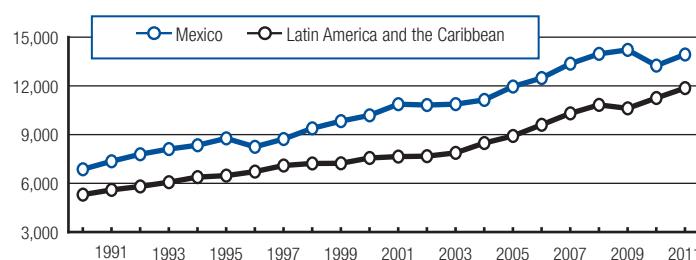
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Mexico

Key indicators, 2011

Population (millions).....	116.4
GDP (US\$ billions).....	1,154.8
GDP per capita (US\$).....	10,153
GDP (PPP) as share (%) of world total.....	2.11

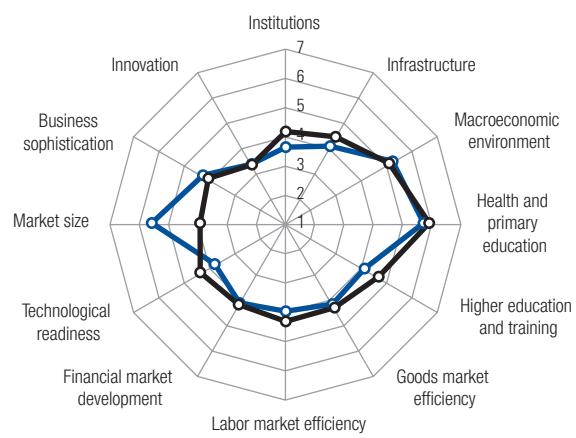
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	53	4.4
GCI 2011–2012 (out of 142).....	58	4.3
GCI 2010–2011 (out of 139).....	66	4.2
Basic requirements (37.1%).....	63	4.6
Institutions.....	92	3.6
Infrastructure.....	68	4.0
Macroeconomic environment.....	40	5.2
Health and primary education.....	68	5.7
Efficiency enhancers (50.0%).....	53	4.3
Higher education and training.....	77	4.1
Goods market efficiency.....	79	4.2
Labor market efficiency.....	102	4.0
Financial market development.....	61	4.2
Technological readiness.....	72	3.8
Market size.....	12	5.6
Innovation and sophistication factors (12.9%).....	49	3.8
Business sophistication.....	44	4.3
Innovation.....	56	3.3

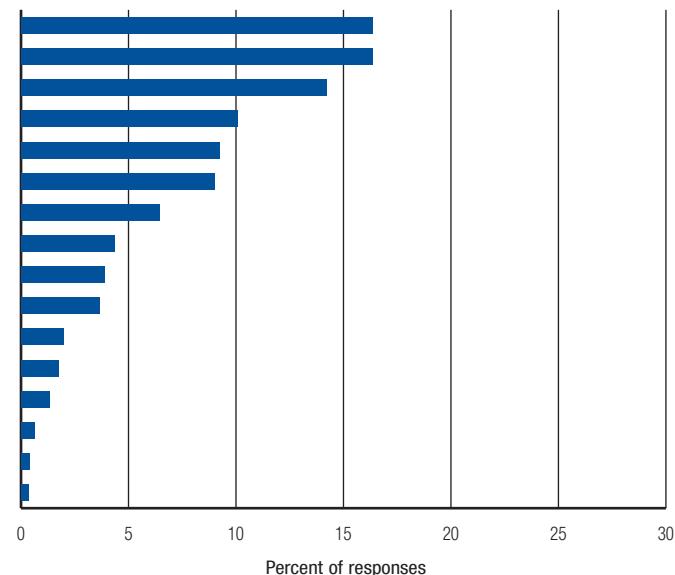
Stage of development



— Mexico — Economies in transition from 2 to 3

The most problematic factors for doing business

Corruption	16.4
Crime and theft	16.3
Inefficient government bureaucracy	14.2
Access to financing	10.1
Restrictive labor regulations	9.3
Tax regulations	9.0
Inadequate supply of infrastructure	6.4
Inadequately educated workforce	4.3
Tax rates	3.9
Insufficient capacity to innovate	3.7
Poor work ethic in national labor force	2.0
Policy instability	1.7
Inflation	1.3
Government instability/coups	0.6
Foreign currency regulations	0.4
Poor public health	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Mexico

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	4.2	71	6.01 Intensity of local competition	4.8	75																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	3.5	77	6.02 Extent of market dominance	3.2	113																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.9	88	6.03 Effectiveness of anti-monopoly policy	3.5	115																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	2.3	97	6.04 Extent and effect of taxation	3.6	60																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	3.7	81	6.05 Total tax rate, % profits*	52.7	115																																																																																																																																																																																																																																																																														
1.06 Judicial independence	3.4	88	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.0	73	6.07 No. days to start a business*	9	43																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	3.3	67	6.08 Agricultural policy costs	3.3	123																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.0	97	6.09 Prevalence of trade barriers	4.6	51																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	3.3	100	6.10 Trade tariffs, % duty*	8.3	94																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.4	85	6.11 Prevalence of foreign ownership	5.5	24																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.4	64	6.12 Business impact of rules on FDI	5.0	36																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.8	57	6.13 Burden of customs procedures	4.0	74																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	4.7	117	6.14 Imports as a percentage of GDP*	33.5	106																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	2.9	135	6.15 Degree of customer orientation	4.9	47																																																																																																																																																																																																																																																																														
1.16 Organized crime	2.9	139	6.16 Buyer sophistication	3.7	50																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	2.8	134	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.8	76	1.19 Strength of auditing and reporting standards	4.8	55	7.01 Cooperation in labor-employer relations	4.6	47	1.20 Efficacy of corporate boards	4.5	67	7.02 Flexibility of wage determination	4.9	79	1.21 Protection of minority shareholders' interests	4.3	60	7.03 Hiring and firing practices	3.3	113	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.04 Redundancy costs, weeks of salary*	22	100	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.4	65	7.05 Pay and productivity	3.7	83	2.02 Quality of roads	4.5	50	7.06 Reliance on professional management	4.3	67	2.03 Quality of railroad infrastructure	2.8	60	7.07 Brain drain	3.6	54	2.04 Quality of port infrastructure	4.3	64	7.08 Women in labor force, ratio to men*	0.56	121	2.05 Quality of air transport infrastructure	4.8	64	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	1,702.9	21	2.07 Quality of electricity supply	4.6	79	8.01 Availability of financial services	4.7	60	2.08 Mobile telephone subscriptions/100 pop.*	82.4	107	8.02 Affordability of financial services	4.1	66	2.09 Fixed telephone lines/100 pop.*	17.1	73	8.03 Financing through local equity market	3.6	60	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.4	78	8.04 Ease of access to loans	2.6	82	3.02 Gross national savings, % GDP*	24.2	50	8.05 Venture capital availability	2.6	67	3.03 Inflation, annual % change*	3.4	39	8.06 Soundness of banks	5.8	33	3.04 General government debt, % GDP*	43.8	82	8.07 Regulation of securities exchanges	3.9	84	3.05 Country credit rating, 0–100 (best)*	68.4	38	8.08 Legal rights index, 0–10 (best)*	6	65	4th pillar: Health and primary education						4.01 Business impact of malaria	6.3	74	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	2.8	82	4.03 Business impact of tuberculosis	6.0	40	9.01 Availability of latest technologies	5.3	52	4.04 Tuberculosis cases/100,000 pop.*	16.0	36	9.02 Firm-level technology absorption	4.8	63	4.05 Business impact of HIV/AIDS	5.4	68	9.03 FDI and technology transfer	5.3	15	4.06 HIV prevalence, % adult pop.*	0.3	68	9.04 Individuals using Internet, %*	36.2	77	4.07 Infant mortality, deaths/1,000 live births*	14.1	66	9.05 Broadband Internet subscriptions/100 pop.*	10.6	55	4.08 Life expectancy, years*	76.7	39	9.06 Int'l Internet bandwidth, kb/s per user*	8.7	90	4.09 Quality of primary education	2.8	118	9.07 Mobile broadband subscriptions/100 pop.*	4.6	82	4.10 Primary education enrollment, net %*	97.9	29	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.8	71	5.02 Tertiary education enrollment, gross %*	28.0	78	10.01 Domestic market size index, 1–7 (best)*	5.5	11	5.03 Quality of the educational system	3.2	100	10.02 Foreign market size index, 1–7 (best)*	5.9	15	5.04 Quality of math and science education	2.8	124	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	51	5.06 Internet access in schools	3.8	82	11.01 Local supplier quantity	5.0	42	5.07 Availability of research and training services	4.6	44	11.02 Local supplier quality	5.0	37	5.08 Extent of staff training	4.0	67	11.03 State of cluster development	4.2	35	12th pillar: Innovation						12.01 Capacity for innovation	3.1	75	12.02 Quality of scientific research institutions	4.0	49	12.01 Company spending on R&D	3.2	59	12.03 University-industry collaboration in R&D	4.1	42	12.02 Gov't procurement of advanced tech products	3.6	67	12.04 Availability of scientists and engineers	4.0	71	12.06 PCT patents, applications/million pop.*	1.6	58	12.05 PCT patents, applications/million pop.*	1.6	58			
1.19 Strength of auditing and reporting standards	4.8	55	7.01 Cooperation in labor-employer relations	4.6	47																																																																																																																																																																																																																																																																														
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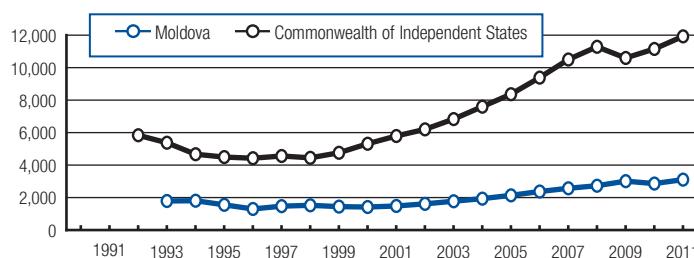
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Moldova

Key indicators, 2011

Population (millions).....	3.6
GDP (US\$ billions).....	7.0
GDP per capita (US\$).....	1,969
GDP (PPP) as share (%) of world total.....	0.02

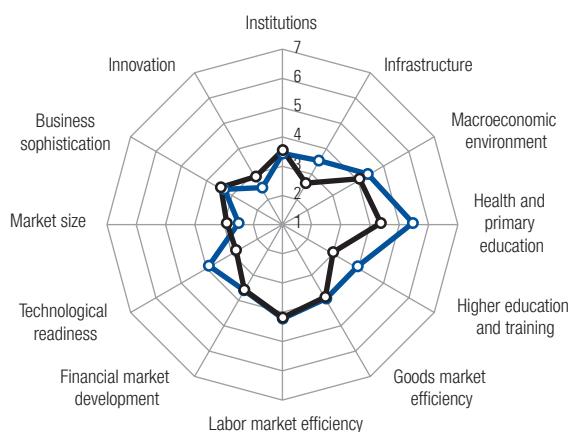
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	87	3.9
GCI 2011–2012 (out of 142).....	93	3.9
GCI 2010–2011 (out of 139).....	94	3.9
Basic requirements (60.0%).....	93	4.2
Institutions.....	110	3.4
Infrastructure.....	92	3.5
Macroeconomic environment.....	93	4.4
Health and primary education.....	86	5.4
Efficiency enhancers (35.0%).....	99	3.7
Higher education and training.....	88	4.0
Goods market efficiency.....	100	4.0
Labor market efficiency.....	81	4.3
Financial market development.....	104	3.6
Technological readiness.....	65	3.9
Market size.....	121	2.5
Innovation and sophistication factors (5.0%).....	131	2.9
Business sophistication.....	120	3.3
Innovation.....	135	2.4

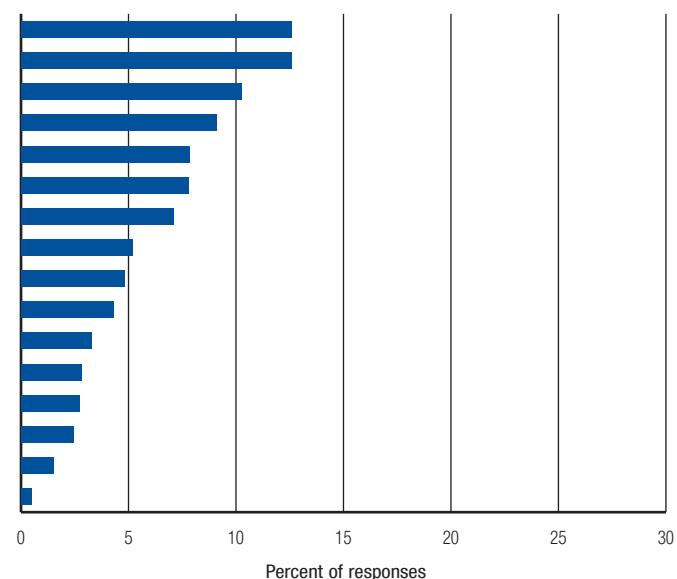
Stage of development



— Moldova — Factor-driven economies

The most problematic factors for doing business

Corruption	17.9
Policy instability	12.6
Inefficient government bureaucracy	10.3
Access to financing	9.1
Inadequately educated workforce.....	7.8
Tax regulations	7.8
Inadequate supply of infrastructure.....	7.1
Government instability/coups	5.2
Tax rates.....	4.8
Poor work ethic in national labor force	4.3
Foreign currency regulations.....	3.3
Insufficient capacity to innovate.....	2.8
Inflation.....	2.7
Restrictive labor regulations.....	2.4
Crime and theft	1.5
Poor public health	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Moldova

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	3.3	122	6.01 Intensity of local competition	4.2	108																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.8	117	6.02 Extent of market dominance	3.0	130																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.6	108	6.03 Effectiveness of anti-monopoly policy	3.2	130																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	2.3	96	6.04 Extent and effect of taxation	3.3	88																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	3.4	103	6.05 Total tax rate, % profits*	31.3	39																																																																																																																																																																																																																																																																														
1.06 Judicial independence	2.1	138	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.5	121	6.07 No. days to start a business*	9	43																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	3.0	87	6.08 Agricultural policy costs	3.0	134																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.0	105	6.09 Prevalence of trade barriers	4.4	65																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	2.9	120	6.10 Trade tariffs, % duty*	2.5	41																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs	3.0	112	6.11 Prevalence of foreign ownership	3.9	120																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.4	61	6.12 Business impact of rules on FDI	3.9	113																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.0	113	6.13 Burden of customs procedures	3.5	105																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	6.2	25	6.14 Imports as a percentage of GDP*	86.4	16																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	5.3	53	6.15 Degree of customer orientation	3.8	126																																																																																																																																																																																																																																																																														
1.16 Organized crime	5.0	80	6.16 Buyer sophistication	3.0	104																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	3.1	119	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.4	117	1.19 Strength of auditing and reporting standards	4.2	98	7.01 Cooperation in labor-employer relations	4.2	79	1.20 Efficacy of corporate boards	4.5	65	7.02 Flexibility of wage determination	5.5	27	1.21 Protection of minority shareholders' interests	3.6	116	7.03 Hiring and firing practices	3.7	91	1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	23	102	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.3	113	7.05 Pay and productivity	4.3	40	2.02 Quality of roads	1.5	144	7.06 Reliance on professional management	3.8	99	2.03 Quality of railroad infrastructure	2.5	70	7.07 Brain drain	2.1	137	2.04 Quality of port infrastructure	3.0	129	7.08 Women in labor force, ratio to men*	0.91	26	2.05 Quality of air transport infrastructure	3.6	113	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	16.9	123	2.07 Quality of electricity supply	4.3	86	8.01 Availability of financial services	3.7	118	2.08 Mobile telephone subscriptions/100 pop.*	104.8	77	8.02 Affordability of financial services	3.4	117	2.09 Fixed telephone lines/100 pop.*	33.3	36	8.03 Financing through local equity market	2.4	127	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.4	59	8.04 Ease of access to loans	2.4	96	3.02 Gross national savings, % GDP*	13.9	104	8.05 Venture capital availability	2.1	117	3.03 Inflation, annual % change*	7.7	104	8.06 Soundness of banks	4.4	110	3.04 General government debt, % GDP*	23.4	31	8.07 Regulation of securities exchanges	3.3	118	3.05 Country credit rating, 0–100 (best)*	26.5	112	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	4.9	90	9.01 Availability of latest technologies	4.1	118	4.04 Tuberculosis cases/100,000 pop.*	182.0	112	9.02 Firm-level technology absorption	4.0	128	4.05 Business impact of HIV/AIDS	5.7	43	9.03 FDI and technology transfer	4.1	103	4.06 HIV prevalence, % adult pop.*	0.4	78	9.04 Individuals using Internet, %*	38.0	74	4.07 Infant mortality, deaths/1,000 live births*	16.3	72	9.05 Broadband Internet subscriptions/100 pop.*	9.9	58	4.08 Life expectancy, years*	68.9	98	9.06 Int'l Internet bandwidth, kb/s per user*	91.1	15	4.09 Quality of primary education	3.8	69	9.07 Mobile broadband subscriptions/100 pop.*	3.5	92	4.10 Primary education enrollment, net %*	87.6	105	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.0	74	5.02 Tertiary education enrollment, gross %*	38.1	66	10.01 Domestic market size index, 1–7 (best)*	2.3	122	5.03 Quality of the educational system	3.2	103	10.02 Foreign market size index, 1–7 (best)*	3.0	118	5.04 Quality of math and science education	4.1	64	11th pillar: Business sophistication						5.05 Quality of management schools	3.3	121	5.06 Internet access in schools	4.4	61	11.01 Local supplier quantity	3.9	130	5.07 Availability of research and training services	3.4	114	11.02 Local supplier quality	3.8	117	5.08 Extent of staff training	3.2	122	11.03 State of cluster development	2.4	140	12th pillar: Innovation						12.01 Capacity for innovation	2.5	122	12.02 Quality of scientific research institutions	2.4	131	12.03 Company spending on R&D	2.1	140	12.03 Company spending on R&D	2.1	140	12.04 University-industry collaboration in R&D	2.8	124	12.05 Gov't procurement of advanced tech products	2.6	136	12.05 Availability of scientists and engineers	3.2	131	12.06 PCT patents, applications/million pop.*	0.7	69	12.07 PCT patents, applications/million pop.*	0.7	69
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12.01 Capacity for innovation	2.5	122	12.02 Quality of scientific research institutions	2.4	131	12.03 Company spending on R&D	2.1	140	12.03 Company spending on R&D	2.1	140	12.04 University-industry collaboration in R&D	2.8	124	12.05 Gov't procurement of advanced tech products	2.6	136	12.05 Availability of scientists and engineers	3.2	131	12.06 PCT patents, applications/million pop.*	0.7	69	12.07 PCT patents, applications/million pop.*	0.7	69																																																																																																																																																																																																																																																									
12.02 Quality of scientific research institutions	2.4	131	12.03 Company spending on R&D	2.1	140																																																																																																																																																																																																																																																																														
12.03 Company spending on R&D	2.1	140	12.04 University-industry collaboration in R&D	2.8	124																																																																																																																																																																																																																																																																														
12.05 Gov't procurement of advanced tech products	2.6	136	12.05 Availability of scientists and engineers	3.2	131																																																																																																																																																																																																																																																																														
12.06 PCT patents, applications/million pop.*	0.7	69	12.07 PCT patents, applications/million pop.*	0.7	69																																																																																																																																																																																																																																																																														

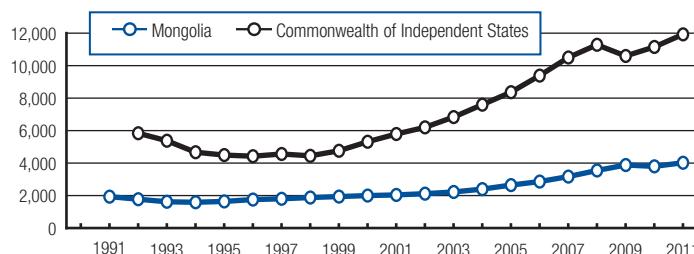
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Mongolia

Key indicators, 2011

Population (millions).....	2.8
GDP (US\$ billions).....	8.5
GDP per capita (US\$).....	3,042
GDP (PPP) as share (%) of world total.....	0.02

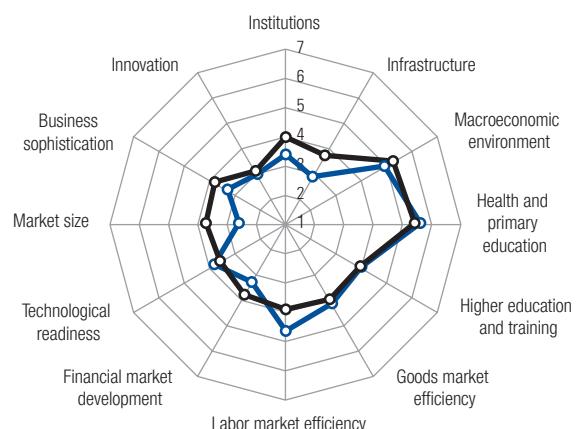
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	93	3.9
GCI 2011–2012 (out of 142).....	96	3.9
GCI 2010–2011 (out of 139).....	99	3.7
Basic requirements (42.6%).....	92	4.2
Institutions.....	113	3.3
Infrastructure.....	112	2.8
Macroeconomic environment.....	52	4.9
Health and primary education.....	76	5.6
Efficiency enhancers (48.1%).....	96	3.8
Higher education and training.....	83	4.0
Goods market efficiency.....	85	4.2
Labor market efficiency.....	33	4.7
Financial market development.....	127	3.3
Technological readiness.....	70	3.8
Market size.....	116	2.6
Innovation and sophistication factors (9.4%).....	112	3.1
Business sophistication.....	121	3.3
Innovation.....	100	2.9

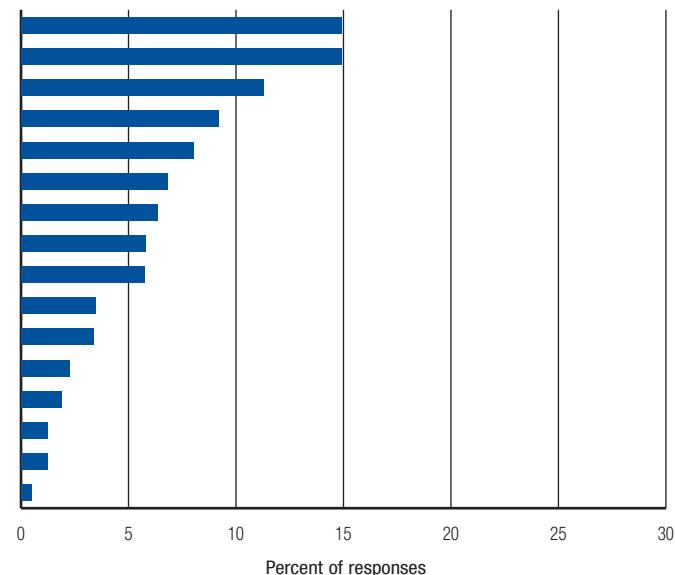
Stage of development



—○— Mongolia —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Inadequately educated workforce.....	17.9
Inefficient government bureaucracy.....	14.9
Inadequate supply of infrastructure.....	11.3
Corruption.....	9.2
Inflation.....	8.0
Foreign currency regulations.....	6.8
Policy instability.....	6.4
Access to financing.....	5.8
Poor work ethic in national labor force.....	5.7
Government instability/coups.....	3.5
Tax rates.....	3.4
Insufficient capacity to innovate.....	2.3
Restrictive labor regulations.....	1.9
Poor public health.....	1.3
Tax regulations.....	1.3
Crime and theft.....	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Mongolia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.4	118	6.01 Intensity of local competition	4.6	86
1.02 Intellectual property protection	2.4	132	6.02 Extent of market dominance	2.6	143
1.03 Diversion of public funds	2.3	129	6.03 Effectiveness of anti-monopoly policy	3.2	131
1.04 Public trust in politicians.....	2.1	114	6.04 Extent and effect of taxation.....	4.0	36
1.05 Irregular payments and bribes.....	3.2	114	6.05 Total tax rate, % profits*	24.6	20
1.06 Judicial independence.....	2.8	112	6.06 No. procedures to start a business*	7	74
1.07 Favoritism in decisions of government officials	2.3	130	6.07 No. days to start a business*	13	59
1.08 Wastefulness of government spending.....	2.0	138	6.08 Agricultural policy costs.....	4.1	55
1.09 Burden of government regulation	3.0	102	6.09 Prevalence of trade barriers	4.3	74
1.10 Efficiency of legal framework in settling disputes	3.3	94	6.10 Trade tariffs, % duty*	4.6	59
1.11 Efficiency of legal framework in challenging regs.	3.0	113	6.11 Prevalence of foreign ownership.....	5.1	45
1.12 Transparency of government policymaking.....	3.9	102	6.12 Business impact of rules on FDI.....	4.4	88
1.13 Gov't services for improved business performance	3.1	104	6.13 Burden of customs procedures	3.3	117
1.14 Business costs of terrorism.....	6.4	12	6.14 Imports as a percentage of GDP*	97.6	8
1.15 Business costs of crime and violence.....	5.0	66	6.15 Degree of customer orientation	3.9	118
1.16 Organized crime.....	5.3	65	6.16 Buyer sophistication	3.1	96
1.17 Reliability of police services	3.8	89			
1.18 Ethical behavior of firms	3.3	121			
1.19 Strength of auditing and reporting standards	3.6	130			
1.20 Efficacy of corporate boards	3.9	125			
1.21 Protection of minority shareholders' interests	3.2	132			
1.22 Strength of investor protection, 0–10 (best)*	6.3	29			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	2.7	137	7.01 Cooperation in labor-employer relations	4.0	105
2.02 Quality of roads.....	2.0	141	7.02 Flexibility of wage determination.....	5.8	14
2.03 Quality of railroad infrastructure	2.5	71	7.03 Hiring and firing practices.....	4.5	35
2.04 Quality of port infrastructure	3.0	126	7.04 Redundancy costs, weeks of salary*	9	25
2.05 Quality of air transport infrastructure.....	3.3	128	7.05 Pay and productivity.....	4.3	35
2.06 Available airline seat kms/week, millions*	30.1	109	7.06 Reliance on professional management	3.6	112
2.07 Quality of electricity supply	3.6	103	7.07 Brain drain	2.8	110
2.08 Mobile telephone subscriptions/100 pop.*	105.1	73	7.08 Women in labor force, ratio to men*	0.85	55
2.09 Fixed telephone lines/100 pop.*	6.7	104			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-3.6	81	8.01 Availability of financial services	3.8	111
3.02 Gross national savings, % GDP*	48.0	7	8.02 Affordability of financial services	3.5	115
3.03 Inflation, annual % change*	9.5	120	8.03 Financing through local equity market	2.8	107
3.04 General government debt, % GDP*	47.1	90	8.04 Ease of access to loans	1.8	135
3.05 Country credit rating, 0–100 (best)*	33.9	95	8.05 Venture capital availability	1.7	139
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.3	121
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	2.8	132
4.03 Business impact of tuberculosis	4.9	92	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	224.0	119			
4.05 Business impact of HIV/AIDS	5.6	51			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	26.2	95			
4.08 Life expectancy, years*	68.2	105			
4.09 Quality of primary education	3.3	94			
4.10 Primary education enrollment, net %*	98.7	20			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	89.2	68			
5.02 Tertiary education enrollment, gross %*	53.3	49			
5.03 Quality of the educational system	2.4	136			
5.04 Quality of math and science education	4.1	63			
5.05 Quality of management schools	3.0	132			
5.06 Internet access in schools	3.9	80			
5.07 Availability of research and training services	2.5	141			
5.08 Extent of staff training	4.0	60			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.6	86			
6.02 Extent of market dominance	2.6	143			
6.03 Effectiveness of anti-monopoly policy	3.2	131			
6.04 Extent and effect of taxation	4.0	36			
6.05 Total tax rate, % profits*	24.6	20			
6.06 No. procedures to start a business*	7	74			
6.07 No. days to start a business*	13	59			
6.08 Agricultural policy costs	4.1	55			
6.09 Prevalence of trade barriers	4.3	74			
6.10 Trade tariffs, % duty*	4.6	59			
6.11 Prevalence of foreign ownership	5.1	45			
6.12 Business impact of rules on FDI	4.4	88			
6.13 Burden of customs procedures	3.3	117			
6.14 Imports as a percentage of GDP*	97.6	8			
6.15 Degree of customer orientation	3.9	118			
6.16 Buyer sophistication	3.1	96			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.0	105			
7.02 Flexibility of wage determination	5.8	14			
7.03 Hiring and firing practices	4.5	35			
7.04 Redundancy costs, weeks of salary*	9	25			
7.05 Pay and productivity	4.3	35			
7.06 Reliance on professional management	3.6	112			
7.07 Brain drain	2.8	110			
7.08 Women in labor force, ratio to men*	0.85	55			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	111			
8.02 Affordability of financial services	3.5	115			
8.03 Financing through local equity market	2.8	107			
8.04 Ease of access to loans	1.8	135			
8.05 Venture capital availability	1.7	139			
8.06 Soundness of banks	4.3	121			
8.07 Regulation of securities exchanges	2.8	132			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.3	108			
9.02 Firm-level technology absorption	4.6	81			
9.03 FDI and technology transfer	4.6	74			
9.04 Individuals using Internet, %*	20.0	97			
9.05 Broadband Internet subscriptions/100 pop.*	2.8	86			
9.06 Int'l Internet bandwidth, kb/s per user*	53.6	29			
9.07 Mobile broadband subscriptions/100 pop.*	12.7	62			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.4	119			
10.02 Foreign market size index, 1–7 (best)*	3.3	108			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.9	127			
11.02 Local supplier quality	3.4	138			
11.03 State of cluster development	2.9	123			
11.04 Nature of competitive advantage	3.4	78			
11.05 Value chain breadth	2.9	120			
11.06 Control of international distribution	3.0	138			
11.07 Production process sophistication	3.2	105			
11.08 Extent of marketing	3.7	93			
11.09 Willingness to delegate authority	2.9	131			
12th pillar: Innovation					
12.01 Capacity for innovation	3.1	73			
12.02 Quality of scientific research institutions	3.2	105			
12.03 Company spending on R&D	2.9	84			
12.04 University-industry collaboration in R&D	3.2	102			
12.05 Gov't procurement of advanced tech products	3.2	100			
12.06 Availability of scientists and engineers	4.1	63			
12.07 PCT patents, applications/million pop.*	0.2	89			

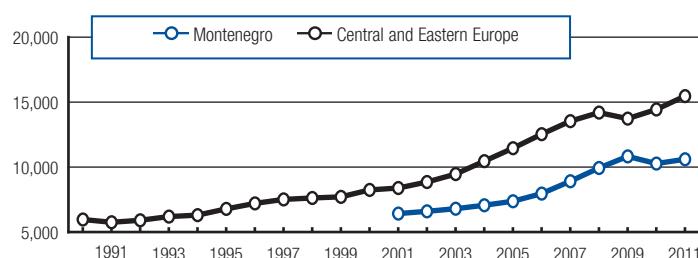
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Montenegro

Key indicators, 2011

Population (millions).....	0.6
GDP (US\$ billions).....	4.5
GDP per capita (US\$).....	7,317
GDP (PPP) as share (%) of world total.....	0.01

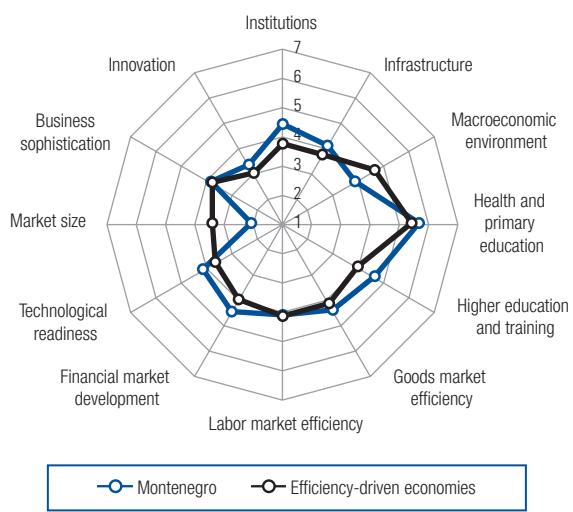
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

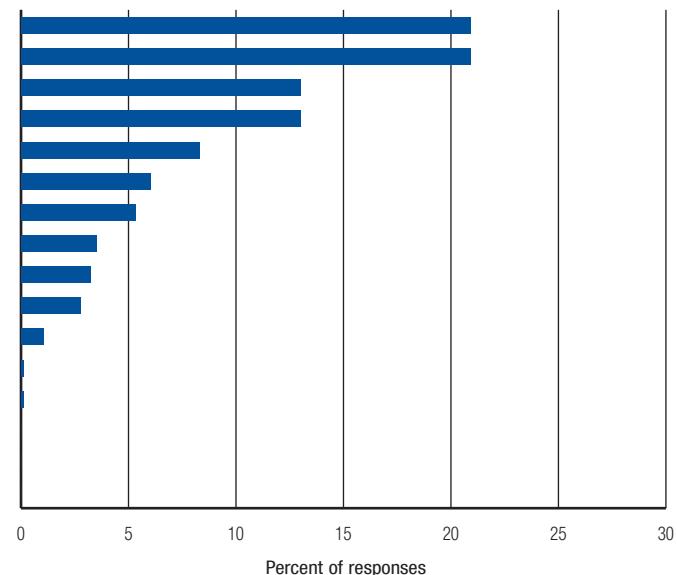
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	72	4.1
GCI 2011–2012 (out of 142).....	60.....	4.3.....
GCI 2010–2011 (out of 139).....	49.....	4.4.....
Basic requirements (40.0%).....	74	4.5
Institutions.....	44.....	4.4.....
Infrastructure.....	66.....	4.1.....
Macroeconomic environment.....	118.....	3.8.....
Health and primary education.....	73.....	5.7.....
Efficiency enhancers (50.0%).....	74	4.0
Higher education and training.....	51.....	4.6.....
Goods market efficiency.....	48.....	4.4.....
Labor market efficiency.....	93.....	4.1.....
Financial market development.....	40.....	4.5.....
Technological readiness.....	56.....	4.1.....
Market size.....	130.....	2.1.....
Innovation and sophistication factors (10.0%).....	69	3.6
Business sophistication.....	76.....	3.8.....
Innovation.....	60.....	3.3.....

Stage of development



The most problematic factors for doing business

Poor work ethic in national labor force	22.6
Inefficient government bureaucracy	20.9
Government instability/coups	13.0
Inadequately educated workforce.....	13.0
Inadequate supply of infrastructure.....	8.3
Policy instability	6.0
Foreign currency regulations.....	5.3
Crime and theft	3.5
Corruption	3.2
Access to financing	2.8
Restrictive labor regulations.....	1.1
Tax rates.....	0.1
Tax regulations	0.1
Inflation.....	0.0
Insufficient capacity to innovate	0.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Montenegro

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																				
1st pillar: Institutions																																																																																																																																																																																																																																																																																									
1.01 Property rights	4.6	54	6.01 Intensity of local competition	4.1	114																																																																																																																																																																																																																																																																																				
1.02 Intellectual property protection	3.6	70	6.02 Extent of market dominance	3.8	59																																																																																																																																																																																																																																																																																				
1.03 Diversion of public funds	4.3	41	6.03 Effectiveness of anti-monopoly policy	3.8	87																																																																																																																																																																																																																																																																																				
1.04 Public trust in politicians.....	3.7	36	6.04 Extent and effect of taxation.....	4.2	25																																																																																																																																																																																																																																																																																				
1.05 Irregular payments and bribes.....	4.4	54	6.05 Total tax rate, % profits*	22.3	16																																																																																																																																																																																																																																																																																				
1.06 Judicial independence.....	3.9	65	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																																				
1.07 Favoritism in decisions of government officials	4.0	31	6.07 No. days to start a business*	10	48																																																																																																																																																																																																																																																																																				
1.08 Wastefulness of government spending.....	3.9	30	6.08 Agricultural policy costs.....	4.6	21																																																																																																																																																																																																																																																																																				
1.09 Burden of government regulation	3.9	33	6.09 Prevalence of trade barriers	4.4	68																																																																																																																																																																																																																																																																																				
1.10 Efficiency of legal framework in settling disputes	4.0	51	6.10 Trade tariffs, % duty*	4.4	57																																																																																																																																																																																																																																																																																				
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1.14 Business costs of terrorism.....	6.3	20	6.14 Imports as a percentage of GDP*	64.2	41																																																																																																																																																																																																																																																																																				
1.15 Business costs of crime and violence.....	5.5	35	6.15 Degree of customer orientation	4.5	76																																																																																																																																																																																																																																																																																				
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1.17 Reliability of police services	5.0	41	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																						
1.18 Ethical behavior of firms	4.2	50	1.19 Strength of auditing and reporting standards	4.3	95	7.01 Cooperation in labor-employer relations	3.9	109	1.20 Efficacy of corporate boards	4.3	93	7.02 Flexibility of wage determination	4.8	87	1.21 Protection of minority shareholders' interests	4.2	65	7.03 Hiring and firing practices	4.1	60	1.22 Strength of investor protection, 0–10 (best)*	6.3	29	7.04 Redundancy costs, weeks of salary*	28	123	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.7	93	7.05 Pay and productivity	3.8	78	2.02 Quality of roads.....	3.2	93	7.06 Reliance on professional management	4.0	85	2.03 Quality of railroad infrastructure	2.9	58	7.07 Brain drain	3.6	60	2.04 Quality of port infrastructure	3.6	102	7.08 Women in labor force, ratio to men*	0.77	77	2.05 Quality of air transport infrastructure.....	4.4	76	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	16.3	125	2.07 Quality of electricity supply	4.6	76	8.01 Availability of financial services	4.3	84	2.08 Mobile telephone subscriptions/100 pop.*	185.3	4	8.02 Affordability of financial services	4.1	69	2.09 Fixed telephone lines/100 pop.*	26.8	46	8.03 Financing through local equity market	3.5	64	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.5	126	8.04 Ease of access to loans	3.3	39	3.02 Gross national savings, % GDP*	-1.2	140	8.05 Venture capital availability	3.3	29	3.03 Inflation, annual % change*	3.1	29	8.06 Soundness of banks	4.5	108	3.04 General government debt, % GDP*	45.8	88	8.07 Regulation of securities exchanges	4.4	54	3.05 Country credit rating, 0–100 (best)*	40.2	78	8.08 Legal rights index, 0–10 (best)*	10	1	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.0	36	9.01 Availability of latest technologies	4.6	97	4.04 Tuberculosis cases/100,000 pop.*	19.0	43	9.02 Firm-level technology absorption	4.4	100	4.05 Business impact of HIV/AIDS	5.9	34	9.03 FDI and technology transfer	4.8	56	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	40.0	72	4.07 Infant mortality, deaths/1,000 live births*	7.2	44	9.05 Broadband Internet subscriptions/100 pop.*	8.3	64	4.08 Life expectancy, years*	74.3	57	9.06 Int'l Internet bandwidth, kb/s per user*	29.6	45	4.09 Quality of primary education	4.4	49	9.07 Mobile broadband subscriptions/100 pop.*	15.3	55	4.10 Primary education enrollment, net %*	83.2	119	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	104.0	18	5.02 Tertiary education enrollment, gross %*	47.6	55	10.01 Domestic market size index, 1–7 (best)*	1.9	131	5.03 Quality of the educational system	4.2	38	10.02 Foreign market size index, 1–7 (best)*	2.7	132	5.04 Quality of math and science education	4.4	44	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	59	5.06 Internet access in schools	4.4	60	11.01 Local supplier quantity	4.3	103	5.07 Availability of research and training services	3.8	89	11.02 Local supplier quality	4.2	91	5.08 Extent of staff training	4.1	51	11.03 State of cluster development	2.9	125	12th pillar: Innovation						12.01 Capacity for innovation		53	12.02 Quality of scientific research institutions	3.9	54	12.03 Company spending on R&D	3.2	63	12.03 Company spending on R&D	3.2	63	12.04 University-industry collaboration in R&D	3.7	60	12.05 Gov't procurement of advanced tech products	3.9	40	12.05 PCT patents, applications/million pop.*	0.0	119	12.06 Availability of scientists and engineers	3.9	76				12.07 PCT patents, applications/million pop.*	0.0	119			
1.19 Strength of auditing and reporting standards	4.3	95	7.01 Cooperation in labor-employer relations	3.9	109																																																																																																																																																																																																																																																																																				
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2.03 Quality of railroad infrastructure	2.9	58	7.07 Brain drain	3.6	60																																																																																																																																																																																																																																																																																				
2.04 Quality of port infrastructure	3.6	102	7.08 Women in labor force, ratio to men*	0.77	77																																																																																																																																																																																																																																																																																				
2.05 Quality of air transport infrastructure.....	4.4	76	8th pillar: Financial market development																																																																																																																																																																																																																																																																																						
2.06 Available airline seat kms/week, millions*	16.3	125	2.07 Quality of electricity supply	4.6	76	8.01 Availability of financial services	4.3	84	2.08 Mobile telephone subscriptions/100 pop.*	185.3	4	8.02 Affordability of financial services	4.1	69	2.09 Fixed telephone lines/100 pop.*	26.8	46	8.03 Financing through local equity market	3.5	64	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.5	126	8.04 Ease of access to loans	3.3	39	3.02 Gross national savings, % GDP*	-1.2	140	8.05 Venture capital availability	3.3	29	3.03 Inflation, annual % change*	3.1	29	8.06 Soundness of banks	4.5	108	3.04 General government debt, % GDP*	45.8	88	8.07 Regulation of securities exchanges	4.4	54	3.05 Country credit rating, 0–100 (best)*	40.2	78	8.08 Legal rights index, 0–10 (best)*	10	1	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.0	36	9.01 Availability of latest technologies	4.6	97	4.04 Tuberculosis cases/100,000 pop.*	19.0	43	9.02 Firm-level technology absorption	4.4	100	4.05 Business impact of HIV/AIDS	5.9	34	9.03 FDI and technology transfer	4.8	56	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	40.0	72	4.07 Infant mortality, deaths/1,000 live births*	7.2	44	9.05 Broadband Internet subscriptions/100 pop.*	8.3	64	4.08 Life expectancy, years*	74.3	57	9.06 Int'l Internet bandwidth, kb/s per user*	29.6	45	4.09 Quality of primary education	4.4	49	9.07 Mobile broadband subscriptions/100 pop.*	15.3	55	4.10 Primary education enrollment, net %*	83.2	119	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	104.0	18	5.02 Tertiary education enrollment, gross %*	47.6	55	10.01 Domestic market size index, 1–7 (best)*	1.9	131	5.03 Quality of the educational system	4.2	38	10.02 Foreign market size index, 1–7 (best)*	2.7	132	5.04 Quality of math and science education	4.4	44	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	59	5.06 Internet access in schools	4.4	60	11.01 Local supplier quantity	4.3	103	5.07 Availability of research and training services	3.8	89	11.02 Local supplier quality	4.2	91	5.08 Extent of staff training	4.1	51	11.03 State of cluster development	2.9	125	12th pillar: Innovation						12.01 Capacity for innovation		53	12.02 Quality of scientific research institutions	3.9	54	12.03 Company spending on R&D	3.2	63	12.03 Company spending on R&D	3.2	63	12.04 University-industry collaboration in R&D	3.7	60	12.05 Gov't procurement of advanced tech products	3.9	40	12.05 PCT patents, applications/million pop.*	0.0	119	12.06 Availability of scientists and engineers	3.9	76				12.07 PCT patents, applications/million pop.*	0.0	119																																																																					
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.0	36	9.01 Availability of latest technologies	4.6	97	4.04 Tuberculosis cases/100,000 pop.*	19.0	43	9.02 Firm-level technology absorption	4.4	100	4.05 Business impact of HIV/AIDS	5.9	34	9.03 FDI and technology transfer	4.8	56	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	40.0	72	4.07 Infant mortality, deaths/1,000 live births*	7.2	44	9.05 Broadband Internet subscriptions/100 pop.*	8.3	64	4.08 Life expectancy, years*	74.3	57	9.06 Int'l Internet bandwidth, kb/s per user*	29.6	45	4.09 Quality of primary education	4.4	49	9.07 Mobile broadband subscriptions/100 pop.*	15.3	55	4.10 Primary education enrollment, net %*	83.2	119	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	104.0	18	5.02 Tertiary education enrollment, gross %*	47.6	55	10.01 Domestic market size index, 1–7 (best)*	1.9	131	5.03 Quality of the educational system	4.2	38	10.02 Foreign market size index, 1–7 (best)*	2.7	132	5.04 Quality of math and science education	4.4	44	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	59	5.06 Internet access in schools	4.4	60	11.01 Local supplier quantity	4.3	103	5.07 Availability of research and training services	3.8	89	11.02 Local supplier quality	4.2	91	5.08 Extent of staff training	4.1	51	11.03 State of cluster development	2.9	125	12th pillar: Innovation						12.01 Capacity for innovation		53	12.02 Quality of scientific research institutions	3.9	54	12.03 Company spending on R&D	3.2	63	12.03 Company spending on R&D	3.2	63	12.04 University-industry collaboration in R&D	3.7	60	12.05 Gov't procurement of advanced tech products	3.9	40	12.05 PCT patents, applications/million pop.*	0.0	119	12.06 Availability of scientists and engineers	3.9	76				12.07 PCT patents, applications/million pop.*	0.0	119																																																																																																																																													
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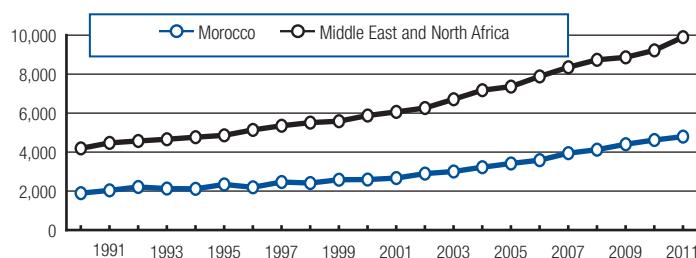
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Morocco

Key indicators, 2011

Population (millions).....	32.5
GDP (US\$ billions).....	99.2
GDP per capita (US\$).....	3,083
GDP (PPP) as share (%) of world total.....	0.21

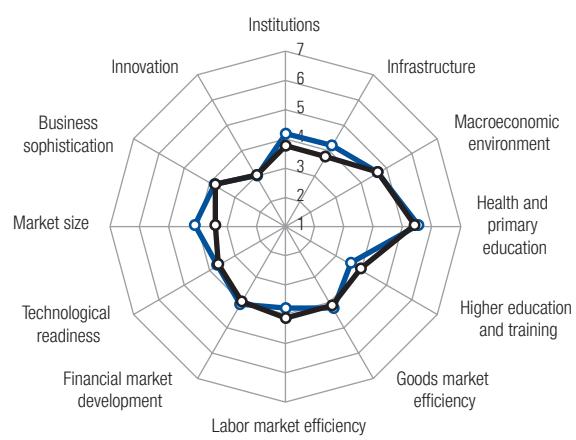
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	70	4.1
GCI 2011–2012 (out of 142).....	73	4.2
GCI 2010–2011 (out of 139).....	75	4.1
Basic requirements (40.0%).....	68	4.6
Institutions.....	54	4.1
Infrastructure.....	61	4.1
Macroeconomic environment.....	70	4.6
Health and primary education.....	81	5.5
Efficiency enhancers (50.0%).....	79	3.9
Higher education and training.....	101	3.6
Goods market efficiency.....	69	4.3
Labor market efficiency.....	122	3.8
Financial market development.....	63	4.1
Technological readiness.....	75	3.7
Market size.....	57	4.1
Innovation and sophistication factors (10.0%).....	84	3.4
Business sophistication.....	81	3.8
Innovation.....	97	3.0

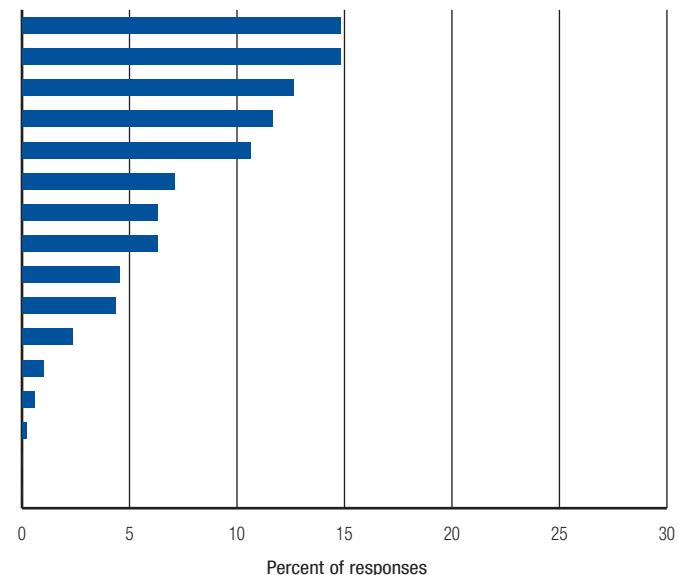
Stage of development



—○— Morocco —○— Efficiency-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy.....	17.6
Access to financing.....	14.8
Corruption.....	12.6
Inadequately educated workforce.....	11.6
Foreign currency regulations.....	10.7
Poor work ethic in national labor force.....	7.1
Insufficient capacity to innovate.....	6.3
Restrictive labor regulations.....	6.3
Tax rates.....	4.5
Inadequate supply of infrastructure.....	4.3
Tax regulations.....	2.4
Crime and theft.....	1.0
Poor public health.....	0.6
Policy instability.....	0.2
Government instability/coups.....	0.0
Inflation.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Morocco

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	4.6	53	6.01 Intensity of local competition	5.0	57																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	3.4	82	6.02 Extent of market dominance	3.9	58																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	3.7	52	6.03 Effectiveness of anti-monopoly policy	4.2	56																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	3.2	52	6.04 Extent and effect of taxation.....	3.6	62																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	4.2	60	6.05 Total tax rate, % profits*	49.6	111																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	3.5	81	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.6	42	6.07 No. days to start a business*	12	53																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.4	60	6.08 Agricultural policy costs.....	3.8	80																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.4	64	6.09 Prevalence of trade barriers	4.5	57																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.0	54	6.10 Trade tariffs, % duty*	16.5	136																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.8	60	6.11 Prevalence of foreign ownership.....	5.1	49																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.4	53	6.12 Business impact of rules on FDI.....	5.1	33																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	4.0	47	6.13 Burden of customs procedures	4.5	42																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	5.6	72	6.14 Imports as a percentage of GDP*	50.8	61																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	5.1	57	6.15 Degree of customer orientation	4.6	65																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	5.8	42	6.16 Buyer sophistication	3.3	77																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.3	64	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.0	67	1.19 Strength of auditing and reporting standards	4.3	89	7.01 Cooperation in labor-employer relations	3.8	120	1.20 Efficacy of corporate boards	4.8	45	7.02 Flexibility of wage determination	5.1	64	1.21 Protection of minority shareholders' interests	4.5	47	7.03 Hiring and firing practices	3.9	74	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	21	92	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.8	52	7.05 Pay and productivity	4.2	50	2.02 Quality of roads.....	4.0	70	7.06 Reliance on professional management	3.8	98	2.03 Quality of railroad infrastructure	3.9	36	7.07 Brain drain	3.6	55	2.04 Quality of port infrastructure	4.8	49	7.08 Women in labor force, ratio to men*	0.34	137	2.05 Quality of air transport infrastructure.....	5.1	52	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	402.1	46	2.07 Quality of electricity supply	5.2	56	8.01 Availability of financial services	4.7	59	2.08 Mobile telephone subscriptions/100 pop.*	113.3	56	8.02 Affordability of financial services	4.4	55	2.09 Fixed telephone lines/100 pop.*	11.0	88	8.03 Financing through local equity market	4.3	31	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.9	131	8.04 Ease of access to loans	3.0	59	3.02 Gross national savings, % GDP*	27.2	33	8.05 Venture capital availability	3.0	38	3.03 Inflation, annual % change*	0.9	1	8.06 Soundness of banks	5.5	53	3.04 General government debt, % GDP*	54.4	102	8.07 Regulation of securities exchanges	4.8	37	3.05 Country credit rating, 0–100 (best)*	52.5	64	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.3	77	9.01 Availability of latest technologies	5.3	53	4.04 Tuberculosis cases/100,000 pop.*	91.0	89	9.02 Firm-level technology absorption	4.7	75	4.05 Business impact of HIV/AIDS	5.1	81	9.03 FDI and technology transfer	4.9	46	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	51.0	54	4.07 Infant mortality, deaths/1,000 live births*	30.4	101	9.05 Broadband Internet subscriptions/100 pop.*	1.8	93	4.08 Life expectancy, years*	71.9	89	9.06 Int'l Internet bandwidth, kb/s per user*	7.6	93	4.09 Quality of primary education	3.1	108	9.07 Mobile broadband subscriptions/100 pop.*	8.0	74	4.10 Primary education enrollment, net %*	95.7	48	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	56.1	113	5.02 Tertiary education enrollment, gross %*	13.2	102	10.01 Domestic market size index, 1–7 (best)*	4.0	54	5.03 Quality of the educational system	3.1	105	10.02 Foreign market size index, 1–7 (best)*	4.5	61	5.04 Quality of math and science education	4.3	53	11th pillar: Business sophistication						5.05 Quality of management schools	4.5	47	5.06 Internet access in schools	3.5	95	11.01 Local supplier quantity	4.8	65	5.07 Availability of research and training services	4.3	58	11.02 Local supplier quality	4.4	76	5.08 Extent of staff training	3.9	75	11.03 State of cluster development	4.0	51	12th pillar: Innovation						12.01 Capacity for innovation	2.6	115	12.02 Quality of scientific research institutions	3.2	104	12.03 Company spending on R&D	2.6	119	12.03 Company spending on R&D	3.0	116	12.04 University-industry collaboration in R&D	3.0	116	12.05 Gov't procurement of advanced tech products	3.6	72	12.05 Availability of scientists and engineers	4.5	38	12.06 PCT patents, applications/million pop.*	0.7	71	12.07 PCT patents, applications/million pop.*	0.7	71
1.19 Strength of auditing and reporting standards	4.3	89	7.01 Cooperation in labor-employer relations	3.8	120																																																																																																																																																																																																																																																																														
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2.05 Quality of air transport infrastructure.....	5.1	52	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	402.1	46	2.07 Quality of electricity supply	5.2	56	8.01 Availability of financial services	4.7	59	2.08 Mobile telephone subscriptions/100 pop.*	113.3	56	8.02 Affordability of financial services	4.4	55	2.09 Fixed telephone lines/100 pop.*	11.0	88	8.03 Financing through local equity market	4.3	31	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.9	131	8.04 Ease of access to loans	3.0	59	3.02 Gross national savings, % GDP*	27.2	33	8.05 Venture capital availability	3.0	38	3.03 Inflation, annual % change*	0.9	1	8.06 Soundness of banks	5.5	53	3.04 General government debt, % GDP*	54.4	102	8.07 Regulation of securities exchanges	4.8	37	3.05 Country credit rating, 0–100 (best)*	52.5	64	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.3	77	9.01 Availability of latest technologies	5.3	53	4.04 Tuberculosis cases/100,000 pop.*	91.0	89	9.02 Firm-level technology absorption	4.7	75	4.05 Business impact of HIV/AIDS	5.1	81	9.03 FDI and technology transfer	4.9	46	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	51.0	54	4.07 Infant mortality, deaths/1,000 live births*	30.4	101	9.05 Broadband Internet subscriptions/100 pop.*	1.8	93	4.08 Life expectancy, years*	71.9	89	9.06 Int'l Internet bandwidth, kb/s per user*	7.6	93	4.09 Quality of primary education	3.1	108	9.07 Mobile broadband subscriptions/100 pop.*	8.0	74	4.10 Primary education enrollment, net %*	95.7	48	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	56.1	113	5.02 Tertiary education enrollment, gross %*	13.2	102	10.01 Domestic market size index, 1–7 (best)*	4.0	54	5.03 Quality of the educational system	3.1	105	10.02 Foreign market size index, 1–7 (best)*	4.5	61	5.04 Quality of math and science education	4.3	53	11th pillar: Business sophistication						5.05 Quality of management schools	4.5	47	5.06 Internet access in schools	3.5	95	11.01 Local supplier quantity	4.8	65	5.07 Availability of research and training services	4.3	58	11.02 Local supplier quality	4.4	76	5.08 Extent of staff training	3.9	75	11.03 State of cluster development	4.0	51	12th pillar: Innovation						12.01 Capacity for innovation	2.6	115	12.02 Quality of scientific research institutions	3.2	104	12.03 Company spending on R&D	2.6	119	12.03 Company spending on R&D	3.0	116	12.04 University-industry collaboration in R&D	3.0	116	12.05 Gov't procurement of advanced tech products	3.6	72	12.05 Availability of scientists and engineers	4.5	38	12.06 PCT patents, applications/million pop.*	0.7	71	12.07 PCT patents, applications/million pop.*	0.7	71																																																																		
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5.01 Secondary education enrollment, gross %*	56.1	113	5.02 Tertiary education enrollment, gross %*	13.2	102	10.01 Domestic market size index, 1–7 (best)*	4.0	54	5.03 Quality of the educational system	3.1	105	10.02 Foreign market size index, 1–7 (best)*	4.5	61	5.04 Quality of math and science education	4.3	53	11th pillar: Business sophistication						5.05 Quality of management schools	4.5	47	5.06 Internet access in schools	3.5	95	11.01 Local supplier quantity	4.8	65	5.07 Availability of research and training services	4.3	58	11.02 Local supplier quality	4.4	76	5.08 Extent of staff training	3.9	75	11.03 State of cluster development	4.0	51	12th pillar: Innovation						12.01 Capacity for innovation	2.6	115	12.02 Quality of scientific research institutions	3.2	104	12.03 Company spending on R&D	2.6	119	12.03 Company spending on R&D	3.0	116	12.04 University-industry collaboration in R&D	3.0	116	12.05 Gov't procurement of advanced tech products	3.6	72	12.05 Availability of scientists and engineers	4.5	38	12.06 PCT patents, applications/million pop.*	0.7	71	12.07 PCT patents, applications/million pop.*	0.7	71																																																																																																																																																																																																						
5.02 Tertiary education enrollment, gross %*	13.2	102	10.01 Domestic market size index, 1–7 (best)*	4.0	54																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system	3.1	105	10.02 Foreign market size index, 1–7 (best)*	4.5	61																																																																																																																																																																																																																																																																														
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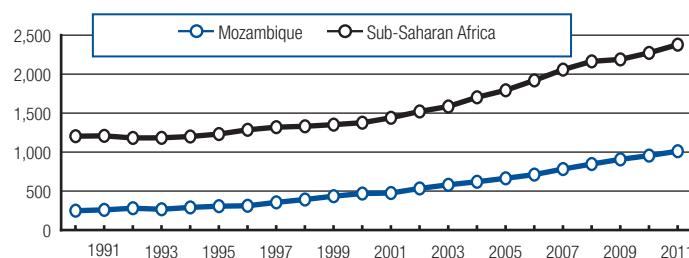
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Mozambique

Key indicators, 2011

Population (millions).....	24.0
GDP (US\$ billions).....	12.8
GDP per capita (US\$).....	583
GDP (PPP) as share (%) of world total.....	0.03

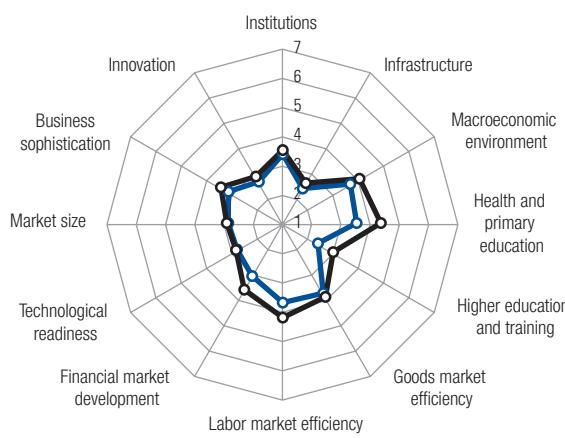
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	138	3.2
GCI 2011–2012 (out of 142).....	133	3.3
GCI 2010–2011 (out of 139).....	131	3.3
Basic requirements (60.0%).....	138	3.2
Institutions.....	112	3.4
Infrastructure.....	129	2.4
Macroeconomic environment.....	125	3.7
Health and primary education.....	137	3.5
Efficiency enhancers (35.0%).....	133	3.1
Higher education and training.....	138	2.4
Goods market efficiency.....	124	3.8
Labor market efficiency.....	128	3.7
Financial market development.....	134	3.1
Technological readiness.....	121	2.8
Market size.....	101	2.9
Innovation and sophistication factors (5.0%).....	130	2.9
Business sophistication.....	131	3.1
Innovation.....	122	2.6

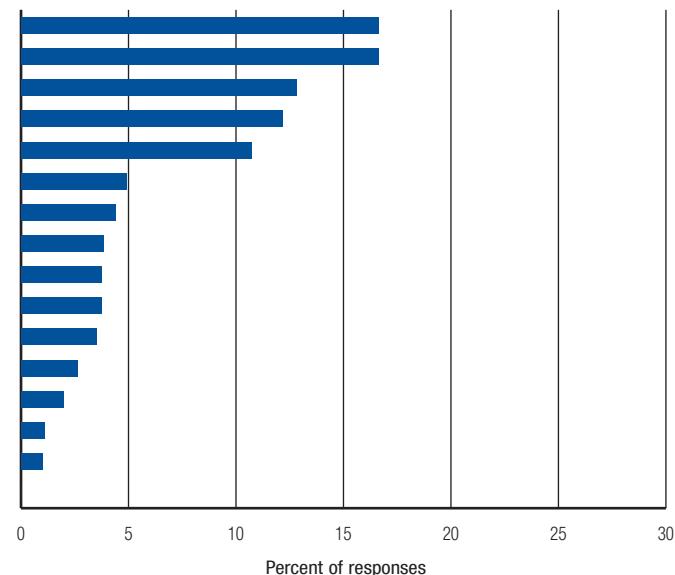
Stage of development



—○— Mozambique —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	16.9
Corruption	16.6
Inadequate supply of infrastructure.....	12.8
Inefficient government bureaucracy	12.2
Inadequately educated workforce.....	10.7
Poor work ethic in national labor force	4.9
Tax rates.....	4.4
Tax regulations	3.8
Crime and theft	3.7
Inflation.....	3.7
Foreign currency regulations.....	3.5
Insufficient capacity to innovate.....	2.6
Restrictive labor regulations.....	2.0
Poor public health	1.1
Policy instability	1.0
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Mozambique

The Global Competitiveness Index in detail

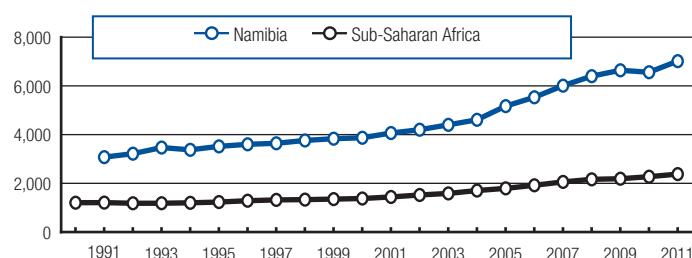
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																					
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																										
1.01 Property rights	3.5	112	6.01 Intensity of local competition	3.8	133																																																																																																																																																																																																																																																																																																																					
1.02 Intellectual property protection	2.6	128	6.02 Extent of market dominance	2.9	133																																																																																																																																																																																																																																																																																																																					
1.03 Diversion of public funds	2.3	128	6.03 Effectiveness of anti-monopoly policy	3.1	134																																																																																																																																																																																																																																																																																																																					
1.04 Public trust in politicians	2.4	89	6.04 Extent and effect of taxation	3.5	65																																																																																																																																																																																																																																																																																																																					
1.05 Irregular payments and bribes	3.6	88	6.05 Total tax rate, % profits*	34.3	52																																																																																																																																																																																																																																																																																																																					
1.06 Judicial independence	2.4	130	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																																																																					
1.07 Favoritism in decisions of government officials	2.9	83	6.07 No. days to start a business*	13	59																																																																																																																																																																																																																																																																																																																					
1.08 Wastefulness of government spending	2.8	102	6.08 Agricultural policy costs	3.0	135																																																																																																																																																																																																																																																																																																																					
1.09 Burden of government regulation	3.4	70	6.09 Prevalence of trade barriers	3.7	118																																																																																																																																																																																																																																																																																																																					
1.10 Efficiency of legal framework in settling disputes	3.3	93	6.10 Trade tariffs, % duty*	7.5	89																																																																																																																																																																																																																																																																																																																					
1.11 Efficiency of legal framework in challenging regs.	3.0	109	6.11 Prevalence of foreign ownership	5.0	55																																																																																																																																																																																																																																																																																																																					
1.12 Transparency of government policymaking	4.3	70	6.12 Business impact of rules on FDI	4.6	73																																																																																																																																																																																																																																																																																																																					
1.13 Gov't services for improved business performance	3.7	67	6.13 Burden of customs procedures	3.5	101																																																																																																																																																																																																																																																																																																																					
1.14 Business costs of terrorism	4.9	111	6.14 Imports as a percentage of GDP*	59.1	43																																																																																																																																																																																																																																																																																																																					
1.15 Business costs of crime and violence	4.2	104	6.15 Degree of customer orientation	3.8	127																																																																																																																																																																																																																																																																																																																					
1.16 Organized crime	4.1	117	6.16 Buyer sophistication	2.7	121																																																																																																																																																																																																																																																																																																																					
1.17 Reliability of police services	3.4	112																																																																																																																																																																																																																																																																																																																								
1.18 Ethical behavior of firms	3.2	122																																																																																																																																																																																																																																																																																																																								
1.19 Strength of auditing and reporting standards	3.9	116	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																							
1.20 Efficacy of corporate boards	3.9	123	1.21 Protection of minority shareholders' interests	3.8	102	7.01 Cooperation in labor-employer relations	3.6	126	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.02 Flexibility of wage determination	3.9	127	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.0	126	7.03 Hiring and firing practices	3.5	102	2.02 Quality of roads	2.4	135	7.04 Redundancy costs, weeks of salary*	41	133	2.03 Quality of railroad infrastructure	2.0	89	7.05 Pay and productivity	2.9	135	2.04 Quality of port infrastructure	3.4	116	7.06 Reliance on professional management	3.4	132	2.05 Quality of air transport infrastructure	3.9	103	7.07 Brain drain	3.4	76	2.06 Available airline seat kms/week, millions*	31.0	107	7.08 Women in labor force, ratio to men*	1.05	2	2.07 Quality of electricity supply	3.2	111							2.08 Mobile telephone subscriptions/100 pop.*	32.8	140	8th pillar: Financial market development						2.09 Fixed telephone lines/100 pop.*	0.4	137							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.9	108	8.01 Availability of financial services	3.8	114	3.02 Gross national savings, % GDP*	11.2	121	8.02 Affordability of financial services	3.3	126	3.03 Inflation, annual % change*	10.4	124	8.03 Financing through local equity market	2.6	119	3.04 General government debt, % GDP*	33.2	51	8.04 Ease of access to loans	1.9	131	3.05 Country credit rating, 0–100 (best)*	27.9	110	8.05 Venture capital availability	1.9	128	4th pillar: Health and primary education						4.01 Business impact of malaria	2.9	134	8.06 Soundness of banks	5.0	78	4.02 Malaria cases/100,000 pop.*	32,977.9	140	8.07 Regulation of securities exchanges	3.2	122	4.03 Business impact of tuberculosis	3.2	138	8.08 Legal rights index, 0–10 (best)*	2	135	4.04 Tuberculosis cases/100,000 pop.*	544.0	137							4.05 Business impact of HIV/AIDS	2.9	137	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	11.5	137	4.07 Infant mortality, deaths/1,000 live births*	92.2	140	9.01 Availability of latest technologies	4.3	111	4.08 Life expectancy, years*	49.7	139	9.02 Firm-level technology absorption	4.3	110	4.09 Quality of primary education	2.3	133	9.03 FDI and technology transfer	5.0	41	4.10 Primary education enrollment, net %*	89.6	98	9.04 Individuals using Internet, %*	4.3	129	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	26.4	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	124	5.02 Tertiary education enrollment, gross %*	1.5	139	9.06 Int'l Internet bandwidth, kb/s per user*	1.2	131	5.03 Quality of the educational system	2.9	119	9.07 Mobile broadband subscriptions/100 pop.*	1.0	111	5.04 Quality of math and science education	2.6	131							5.05 Quality of management schools	2.9	133	10th pillar: Market size						5.06 Internet access in schools	2.7	121	5.07 Availability of research and training services	3.1	128	10.01 Domestic market size index, 1–7 (best)*	2.7	100	5.08 Extent of staff training	3.2	119	10.02 Foreign market size index, 1–7 (best)*	3.4	107	11th pillar: Business sophistication						11.01 Local supplier quantity	3.8	133							11.02 Local supplier quality	3.4	139	12th pillar: Innovation						11.03 State of cluster development	3.3	96	11.04 Nature of competitive advantage	2.7	122	12.01 Capacity for innovation	2.3	132	11.05 Value chain breadth	2.6	135	12.02 Quality of scientific research institutions	2.9	112	11.06 Control of international distribution	3.4	125	12.03 Company spending on R&D	2.5	128	11.07 Production process sophistication	2.7	127	12.04 University-industry collaboration in R&D	3.5	78	11.08 Extent of marketing	3.3	115	12.05 Gov't procurement of advanced tech products	3.4	84	11.09 Willingness to delegate authority	2.9	135	12.06 Availability of scientists and engineers	2.8	137	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.					
1.21 Protection of minority shareholders' interests	3.8	102	7.01 Cooperation in labor-employer relations	3.6	126																																																																																																																																																																																																																																																																																																																					
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2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																																																										
2.01 Quality of overall infrastructure	3.0	126	7.03 Hiring and firing practices	3.5	102																																																																																																																																																																																																																																																																																																																					
2.02 Quality of roads	2.4	135	7.04 Redundancy costs, weeks of salary*	41	133																																																																																																																																																																																																																																																																																																																					
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2.05 Quality of air transport infrastructure	3.9	103	7.07 Brain drain	3.4	76																																																																																																																																																																																																																																																																																																																					
2.06 Available airline seat kms/week, millions*	31.0	107	7.08 Women in labor force, ratio to men*	1.05	2																																																																																																																																																																																																																																																																																																																					
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2.09 Fixed telephone lines/100 pop.*	0.4	137							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.9	108	8.01 Availability of financial services	3.8	114	3.02 Gross national savings, % GDP*	11.2	121	8.02 Affordability of financial services	3.3	126	3.03 Inflation, annual % change*	10.4	124	8.03 Financing through local equity market	2.6	119	3.04 General government debt, % GDP*	33.2	51	8.04 Ease of access to loans	1.9	131	3.05 Country credit rating, 0–100 (best)*	27.9	110	8.05 Venture capital availability	1.9	128	4th pillar: Health and primary education						4.01 Business impact of malaria	2.9	134	8.06 Soundness of banks	5.0	78	4.02 Malaria cases/100,000 pop.*	32,977.9	140	8.07 Regulation of securities exchanges	3.2	122	4.03 Business impact of tuberculosis	3.2	138	8.08 Legal rights index, 0–10 (best)*	2	135	4.04 Tuberculosis cases/100,000 pop.*	544.0	137							4.05 Business impact of HIV/AIDS	2.9	137	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	11.5	137	4.07 Infant mortality, deaths/1,000 live births*	92.2	140	9.01 Availability of latest technologies	4.3	111	4.08 Life expectancy, years*	49.7	139	9.02 Firm-level technology absorption	4.3	110	4.09 Quality of primary education	2.3	133	9.03 FDI and technology transfer	5.0	41	4.10 Primary education enrollment, net %*	89.6	98	9.04 Individuals using Internet, %*	4.3	129	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	26.4	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	124	5.02 Tertiary education enrollment, gross %*	1.5	139	9.06 Int'l Internet bandwidth, kb/s per user*	1.2	131	5.03 Quality of the educational system	2.9	119	9.07 Mobile broadband subscriptions/100 pop.*	1.0	111	5.04 Quality of math and science education	2.6	131							5.05 Quality of management schools	2.9	133	10th pillar: Market size						5.06 Internet access in schools	2.7	121	5.07 Availability of research and training services	3.1	128	10.01 Domestic market size index, 1–7 (best)*	2.7	100	5.08 Extent of staff training	3.2	119	10.02 Foreign market size index, 1–7 (best)*	3.4	107	11th pillar: Business sophistication						11.01 Local supplier quantity	3.8	133							11.02 Local supplier quality	3.4	139	12th pillar: Innovation						11.03 State of cluster development	3.3	96	11.04 Nature of competitive advantage	2.7	122	12.01 Capacity for innovation	2.3	132	11.05 Value chain breadth	2.6	135	12.02 Quality of scientific research institutions	2.9	112	11.06 Control of international distribution	3.4	125	12.03 Company spending on R&D	2.5	128	11.07 Production process sophistication	2.7	127	12.04 University-industry collaboration in R&D	3.5	78	11.08 Extent of marketing	3.3	115	12.05 Gov't procurement of advanced tech products	3.4	84	11.09 Willingness to delegate authority	2.9	135	12.06 Availability of scientists and engineers	2.8	137	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																
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4.06 HIV prevalence, % adult pop.*	11.5	137	4.07 Infant mortality, deaths/1,000 live births*	92.2	140	9.01 Availability of latest technologies	4.3	111	4.08 Life expectancy, years*	49.7	139	9.02 Firm-level technology absorption	4.3	110	4.09 Quality of primary education	2.3	133	9.03 FDI and technology transfer	5.0	41	4.10 Primary education enrollment, net %*	89.6	98	9.04 Individuals using Internet, %*	4.3	129	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	26.4	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	124	5.02 Tertiary education enrollment, gross %*	1.5	139	9.06 Int'l Internet bandwidth, kb/s per user*	1.2	131	5.03 Quality of the educational system	2.9	119	9.07 Mobile broadband subscriptions/100 pop.*	1.0	111	5.04 Quality of math and science education	2.6	131							5.05 Quality of management schools	2.9	133	10th pillar: Market size						5.06 Internet access in schools	2.7	121	5.07 Availability of research and training services	3.1	128	10.01 Domestic market size index, 1–7 (best)*	2.7	100	5.08 Extent of staff training	3.2	119	10.02 Foreign market size index, 1–7 (best)*	3.4	107	11th pillar: Business sophistication						11.01 Local supplier quantity	3.8	133							11.02 Local supplier quality	3.4	139	12th pillar: Innovation						11.03 State of cluster development	3.3	96	11.04 Nature of competitive advantage	2.7	122	12.01 Capacity for innovation	2.3	132	11.05 Value chain breadth	2.6	135	12.02 Quality of scientific research institutions	2.9	112	11.06 Control of international distribution	3.4	125	12.03 Company spending on R&D	2.5	128	11.07 Production process sophistication	2.7	127	12.04 University-industry collaboration in R&D	3.5	78	11.08 Extent of marketing	3.3	115	12.05 Gov't procurement of advanced tech products	3.4	84	11.09 Willingness to delegate authority	2.9	135	12.06 Availability of scientists and engineers	2.8	137	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																							
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Namibia

Key indicators, 2011

Population (millions).....	2.3
GDP (US\$ billions).....	12.5
GDP per capita (US\$).....	5,828
GDP (PPP) as share (%) of world total.....	0.02

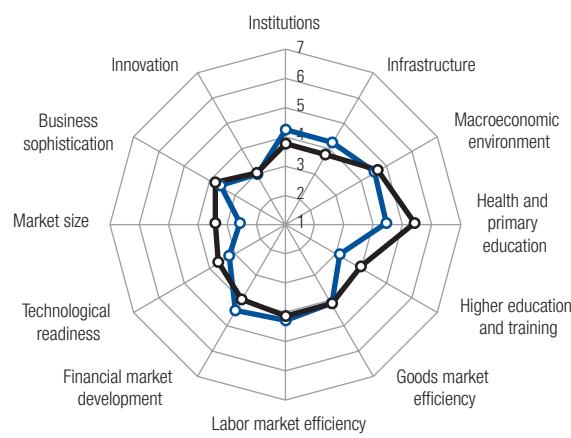
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	92	3.9
GCI 2011–2012 (out of 142).....	83	4.0
GCI 2010–2011 (out of 139).....	74	4.1
Basic requirements (40.0%).....	82	4.3
Institutions.....	52	4.2
Infrastructure.....	59	4.2
Macroeconomic environment.....	84	4.5
Health and primary education.....	120	4.4
Efficiency enhancers (50.0%).....	105	3.6
Higher education and training.....	119	3.1
Goods market efficiency.....	87	4.2
Labor market efficiency.....	74	4.3
Financial market development.....	47	4.4
Technological readiness.....	104	3.2
Market size.....	120	2.6
Innovation and sophistication factors (10.0%).....	103	3.3
Business sophistication.....	102	3.6
Innovation.....	101	2.9

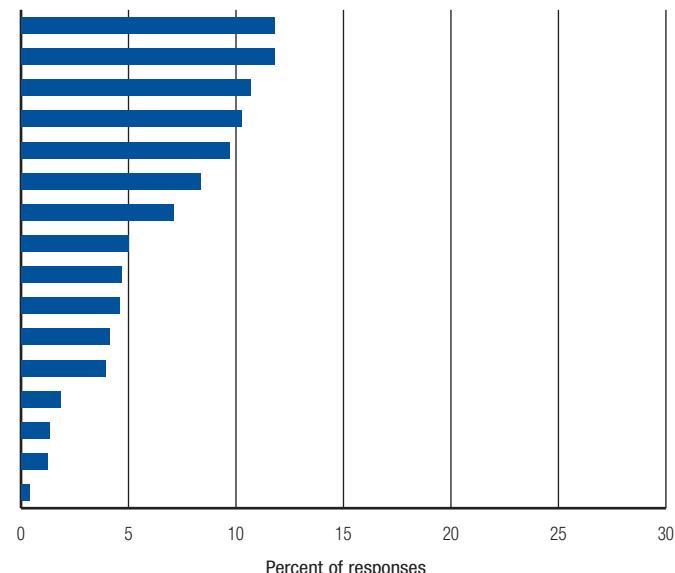
Stage of development



—○— Namibia —○— Efficiency-driven economies

The most problematic factors for doing business

Inadequately educated workforce.....	15.0
Access to financing.....	11.8
Corruption.....	10.7
Restrictive labor regulations.....	10.3
Inefficient government bureaucracy.....	9.7
Poor work ethic in national labor force.....	8.4
Crime and theft.....	7.1
Tax rates.....	5.0
Inadequate supply of infrastructure.....	4.7
Inflation.....	4.6
Insufficient capacity to innovate.....	4.1
Tax regulations.....	3.9
Poor public health.....	1.8
Foreign currency regulations.....	1.3
Policy instability.....	1.3
Government instability/coups.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.1	40	6.01 Intensity of local competition	4.5	91
1.02 Intellectual property protection	4.3	43	6.02 Extent of market dominance	3.5	85
1.03 Diversion of public funds	3.1	71	6.03 Effectiveness of anti-monopoly policy	4.1	63
1.04 Public trust in politicians.....	3.3	46	6.04 Extent and effect of taxation.....	3.7	51
1.05 Irregular payments and bribes.....	4.2	61	6.05 Total tax rate, % profits*	9.8	3
1.06 Judicial independence.....	4.6	44	6.06 No. procedures to start a business*	10	110
1.07 Favoritism in decisions of government officials	2.8	88	6.07 No. days to start a business*	66	132
1.08 Wastefulness of government spending.....	3.4	55	6.08 Agricultural policy costs.....	4.3	37
1.09 Burden of government regulation	3.4	68	6.09 Prevalence of trade barriers	4.2	77
1.10 Efficiency of legal framework in settling disputes	4.4	38	6.10 Trade tariffs, % duty*	6.7	82
1.11 Efficiency of legal framework in challenging regs.	4.1	42	6.11 Prevalence of foreign ownership.....	5.1	50
1.12 Transparency of government policymaking.....	4.1	85	6.12 Business impact of rules on FDI.....	4.5	84
1.13 Gov't services for improved business performance	3.4	88	6.13 Burden of customs procedures	3.8	82
1.14 Business costs of terrorism.....	6.2	34	6.14 Imports as a percentage of GDP*	56.4	47
1.15 Business costs of crime and violence.....	3.8	113	6.15 Degree of customer orientation	3.7	131
1.16 Organized crime.....	5.3	70	6.16 Buyer sophistication	3.5	65
1.17 Reliability of police services	4.2	73			
1.18 Ethical behavior of firms	4.0	59			
1.19 Strength of auditing and reporting standards	5.3	31			
1.20 Efficacy of corporate boards	4.4	81			
1.21 Protection of minority shareholders' interests	4.7	40			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.1	40	7.01 Cooperation in labor-employer relations	3.8	116
2.02 Quality of roads.....	5.1	35	7.02 Flexibility of wage determination.....	4.6	101
2.03 Quality of railroad infrastructure	3.7	39	7.03 Hiring and firing practices.....	3.0	130
2.04 Quality of port infrastructure	5.4	27	7.04 Redundancy costs, weeks of salary*	10	35
2.05 Quality of air transport infrastructure.....	4.9	59	7.05 Pay and productivity.....	3.5	107
2.06 Available airline seat kms/week, millions*	34.5	105	7.06 Reliance on professional management	4.2	76
2.07 Quality of electricity supply	5.4	52	7.07 Brain drain	3.3	80
2.08 Mobile telephone subscriptions/100 pop.*	105.0	75	7.08 Women in labor force, ratio to men*	0.84	56
2.09 Fixed telephone lines/100 pop.*	6.0	105			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-7.9	134			
3.02 Gross national savings, % GDP*	26.0	40			
3.03 Inflation, annual % change*	5.8	88			
3.04 General government debt, % GDP*	21.9	29			
3.05 Country credit rating, 0–100 (best)*	51.0	68			
4th pillar: Health and primary education					
4.01 Business impact of malaria	3.8	124	8.01 Availability of financial services	4.9	55
4.02 Malaria cases/100,000 pop.*	3,764.2	117	8.02 Affordability of financial services	4.0	82
4.03 Business impact of tuberculosis	3.1	139	8.03 Financing through local equity market	3.4	72
4.04 Tuberculosis cases/100,000 pop.*	603.0	139	8.04 Ease of access to loans	2.9	64
4.05 Business impact of HIV/AIDS	2.6	142	8.05 Venture capital availability	2.4	82
4.06 HIV prevalence, % adult pop.*	13.1	138	8.06 Soundness of banks	5.9	29
4.07 Infant mortality, deaths/1,000 live births*	29.3	100	8.07 Regulation of securities exchanges	4.5	51
4.08 Life expectancy, years*	62.1	115	8.08 Legal rights index, 0–10 (best)*	8	24
4.09 Quality of primary education	2.8	120			
4.10 Primary education enrollment, net %*	85.4	113			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	64.0	106			
5.02 Tertiary education enrollment, gross %*	9.0	115			
5.03 Quality of the educational system.....	2.7	126			
5.04 Quality of math and science education	2.7	127			
5.05 Quality of management schools	3.1	129			
5.06 Internet access in schools	3.1	110			
5.07 Availability of research and training services	3.0	131			
5.08 Extent of staff training	4.1	55			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.5	91			
6.02 Extent of market dominance	3.5	85			
6.03 Effectiveness of anti-monopoly policy	4.1	63			
6.04 Extent and effect of taxation.....	3.7	51			
6.05 Total tax rate, % profits*	9.8	3			
6.06 No. procedures to start a business*	10	110			
6.07 No. days to start a business*	66	132			
6.08 Agricultural policy costs.....	4.3	37			
6.09 Prevalence of trade barriers	4.2	77			
6.10 Trade tariffs, % duty*	6.7	82			
6.11 Prevalence of foreign ownership.....	5.1	50			
6.12 Business impact of rules on FDI.....	4.5	84			
6.13 Burden of customs procedures	3.8	82			
6.14 Imports as a percentage of GDP*	56.4	47			
6.15 Degree of customer orientation	3.7	131			
6.16 Buyer sophistication	3.5	65			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.8	116			
7.02 Flexibility of wage determination.....	4.6	101			
7.03 Hiring and firing practices.....	3.0	130			
7.04 Redundancy costs, weeks of salary*	10	35			
7.05 Pay and productivity.....	3.5	107			
7.06 Reliance on professional management	4.2	76			
7.07 Brain drain	3.3	80			
7.08 Women in labor force, ratio to men*	0.84	56			
8th pillar: Financial market development					
8.01 Availability of financial services	4.9	55			
8.02 Affordability of financial services	4.0	82			
8.03 Financing through local equity market	3.4	72			
8.04 Ease of access to loans	2.9	64			
8.05 Venture capital availability	2.4	82			
8.06 Soundness of banks	5.9	29			
8.07 Regulation of securities exchanges	4.5	51			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.2	61			
9.02 Firm-level technology absorption	4.8	65			
9.03 FDI and technology transfer	4.4	86			
9.04 Individuals using Internet, %*	12.0	113			
9.05 Broadband Internet subscriptions/100 pop.*	0.8	104			
9.06 Int'l Internet bandwidth, kb/s per user*	2.3	121			
9.07 Mobile broadband subscriptions/100 pop.*	3.6	90			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.3	121			
10.02 Foreign market size index, 1–7 (best)*	3.2	111			
11th pillar: Business sophistication					
11.01 Local supplier quantity	3.8	132			
11.02 Local supplier quality	4.2	89			
11.03 State of cluster development	3.4	88			
11.04 Nature of competitive advantage	3.2	94			
11.05 Value chain breadth	2.9	122			
11.06 Control of international distribution	3.6	110			
11.07 Production process sophistication	3.3	98			
11.08 Extent of marketing	3.7	94			
11.09 Willingness to delegate authority	3.7	72			
12th pillar: Innovation					
12.01 Capacity for innovation	2.9	90			
12.02 Quality of scientific research institutions	3.4	92			
12.03 Company spending on R&D	2.9	86			
12.04 University-industry collaboration in R&D	3.5	73			
12.05 Gov't procurement of advanced tech products	3.3	90			
12.06 Availability of scientists and engineers	2.8	138			
12.07 PCT patents, applications/million pop.*	0.3	84			

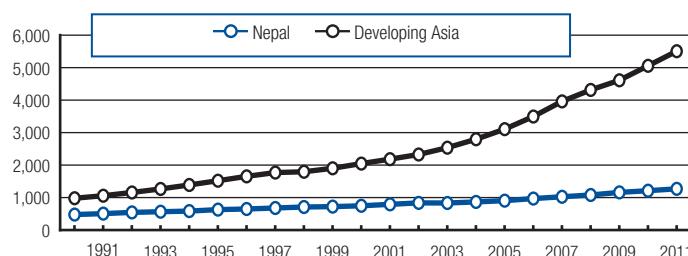
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Nepal

Key indicators, 2011

Population (millions).....	30.6
GDP (US\$ billions).....	18.6
GDP per capita (US\$).....	653
GDP (PPP) as share (%) of world total.....	0.05

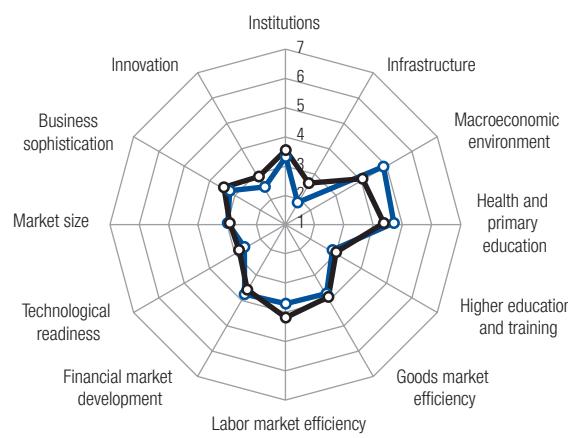
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	125	3.5
GCI 2011–2012 (out of 142).....	125.....	3.5.....
GCI 2010–2011 (out of 139).....	130.....	3.3.....
Basic requirements (60.0%).....	121	3.7
Institutions.....	123.....	3.3.....
Infrastructure.....	143.....	1.8.....
Macroeconomic environment.....	56.....	4.9.....
Health and primary education.....	109.....	4.7.....
Efficiency enhancers (35.0%).....	126	3.3
Higher education and training.....	128.....	2.8.....
Goods market efficiency.....	121.....	3.8.....
Labor market efficiency.....	125.....	3.8.....
Financial market development.....	91.....	3.8.....
Technological readiness.....	129.....	2.6.....
Market size.....	95.....	3.0.....
Innovation and sophistication factors (5.0%).....	133	2.8
Business sophistication.....	127.....	3.2.....
Innovation.....	133.....	2.4.....

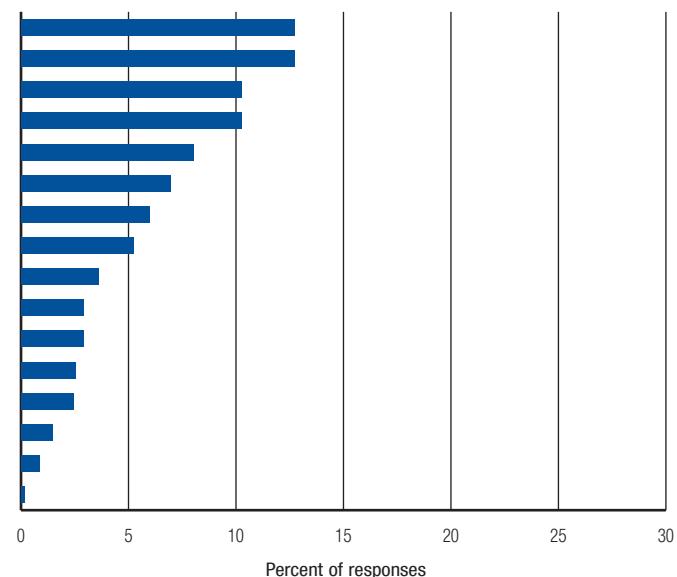
Stage of development



—○— Nepal —○— Factor-driven economies

The most problematic factors for doing business

Government instability/coups	23.7
Corruption	12.7
Inefficient government bureaucracy	10.3
Policy instability	10.3
Restrictive labor regulations.....	8.0
Inadequate supply of infrastructure.....	7.0
Access to financing	6.0
Poor work ethic in national labor force	5.2
Inflation.....	3.6
Crime and theft	2.9
Inadequately educated workforce.....	2.9
Tax regulations	2.5
Insufficient capacity to innovate	2.5
Tax rates.....	1.5
Foreign currency regulations.....	0.8
Poor public health	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																	
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																						
1.01 Property rights	3.5	114	6.01 Intensity of local competition	4.2	112																																																																																																																																																																																																																																																																																																																																	
1.02 Intellectual property protection	2.8	118	6.02 Extent of market dominance	2.7	140																																																																																																																																																																																																																																																																																																																																	
1.03 Diversion of public funds	2.7	105	6.03 Effectiveness of anti-monopoly policy	3.6	102																																																																																																																																																																																																																																																																																																																																	
1.04 Public trust in politicians.....	1.9	125	6.04 Extent and effect of taxation.....	3.7	52																																																																																																																																																																																																																																																																																																																																	
1.05 Irregular payments and bribes.....	2.9	129	6.05 Total tax rate, % profits*	31.5	41																																																																																																																																																																																																																																																																																																																																	
1.06 Judicial independence.....	3.3	89	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																																																																																	
1.07 Favoritism in decisions of government officials	3.0	72	6.07 No. days to start a business*	29	99																																																																																																																																																																																																																																																																																																																																	
1.08 Wastefulness of government spending.....	3.1	83	6.08 Agricultural policy costs.....	3.6	94																																																																																																																																																																																																																																																																																																																																	
1.09 Burden of government regulation	3.2	86	6.09 Prevalence of trade barriers	3.7	120																																																																																																																																																																																																																																																																																																																																	
1.10 Efficiency of legal framework in settling disputes	3.1	113	6.10 Trade tariffs, % duty*	16.4	134																																																																																																																																																																																																																																																																																																																																	
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1.12 Transparency of government policymaking.....	3.8	116	6.12 Business impact of rules on FDI.....	4.0	111																																																																																																																																																																																																																																																																																																																																	
1.13 Gov't services for improved business performance	3.0	115	6.13 Burden of customs procedures	3.5	106																																																																																																																																																																																																																																																																																																																																	
1.14 Business costs of terrorism.....	4.0	133	6.14 Imports as a percentage of GDP*	38.1	90																																																																																																																																																																																																																																																																																																																																	
1.15 Business costs of crime and violence.....	3.5	124	6.15 Degree of customer orientation	4.1	110																																																																																																																																																																																																																																																																																																																																	
1.16 Organized crime.....	3.8	129	6.16 Buyer sophistication	2.9	114																																																																																																																																																																																																																																																																																																																																	
1.17 Reliability of police services	3.5	108	6th pillar: Goods market efficiency																																																																																																																																																																																																																																																																																																																																			
1.18 Ethical behavior of firms	3.2	125	1.19 Strength of auditing and reporting standards	3.9	115	6.01 Intensity of local competition	4.2	112	1.20 Efficacy of corporate boards	3.8	133	6.02 Extent of market dominance	2.7	140	1.21 Protection of minority shareholders' interests	3.7	110	6.03 Effectiveness of anti-monopoly policy	3.6	102	1.22 Strength of investor protection, 0–10 (best)*	5.3	65	6.04 Extent and effect of taxation.....	3.7	52	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.9	129	6.05 Total tax rate, % profits*	31.5	41	2.02 Quality of roads.....	2.6	127	6.06 No. procedures to start a business*	7	74	2.03 Quality of railroad infrastructure	1.1	122	6.07 No. days to start a business*	29	99	2.04 Quality of port infrastructure	2.7	133	6.08 Agricultural policy costs.....	3.6	94	2.05 Quality of air transport infrastructure.....	3.2	131	6.09 Prevalence of trade barriers	3.7	120	2.06 Available airline seat kms/week, millions*	86.2	81	6.10 Trade tariffs, % duty*	16.4	134	2.07 Quality of electricity supply	1.4	143	6.11 Prevalence of foreign ownership.....	3.0	140	2.08 Mobile telephone subscriptions/100 pop.*	43.8	135	6.12 Business impact of rules on FDI.....	4.0	111	2.09 Fixed telephone lines/100 pop.*	2.8	115	6.13 Burden of customs procedures	3.5	106	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.7	48	6.14 Imports as a percentage of GDP*	38.1	90	3.02 Gross national savings, % GDP*	33.6	18	6.15 Degree of customer orientation	4.1	110	3.03 Inflation, annual % change*	9.6	121	6.16 Buyer sophistication	2.9	114	3.04 General government debt, % GDP*	34.1	54	7th pillar: Labor market efficiency						3.05 Country credit rating, 0–100 (best)*	20.0	127	7.01 Cooperation in labor-employer relations	3.2	140	4th pillar: Health and primary education			7.02 Flexibility of wage determination.....	4.0	126	4.01 Business impact of malaria	5.2	98	7.03 Hiring and firing practices.....	3.5	105	4.02 Malaria cases/100,000 pop.*	60.5	94	7.04 Redundancy costs, weeks of salary*	27	115	4.03 Business impact of tuberculosis	4.5	109	7.05 Pay and productivity.....	2.9	136	4.04 Tuberculosis cases/100,000 pop.*	163.0	109	7.06 Reliance on professional management	3.5	120	4.05 Business impact of HIV/AIDS	4.6	101	7.07 Brain drain	2.5	121	4.06 HIV prevalence, % adult pop.*	0.4	78	7.08 Women in labor force, ratio to men*	0.94	13	4.07 Infant mortality, deaths/1,000 live births*	41.4	108	8th pillar: Financial market development						4.08 Life expectancy, years*	68.4	103	8.01 Availability of financial services	3.9	101	4.09 Quality of primary education	3.3	97	8.02 Affordability of financial services	3.7	96	4.10 Primary education enrollment, net %*	71.1	134	8.03 Financing through local equity market	3.9	44	5th pillar: Higher education and training			8.04 Ease of access to loans	2.5	91	5.01 Secondary education enrollment, gross %*	43.5	121	8.05 Venture capital availability	2.4	83	5.02 Tertiary education enrollment, gross %*	5.6	122	8.06 Soundness of banks	4.2	126	5.03 Quality of the educational system.....	3.4	92	8.07 Regulation of securities exchanges	3.6	108	5.04 Quality of math and science education	3.6	95	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.5	113	9th pillar: Technological readiness						5.06 Internet access in schools	3.3	104	9.01 Availability of latest technologies	4.3	112	5.07 Availability of research and training services	3.1	129	9.02 Firm-level technology absorption	4.1	120	5.08 Extent of staff training	3.1	132	9.03 FDI and technology transfer	3.8	126	10th pillar: Market size			9.04 Individuals using Internet, %*	9.0	120	10.01 Domestic market size index, 1–7 (best)*	3.0	88	9.05 Broadband Internet subscriptions/100 pop.*	0.3	110	10.02 Foreign market size index, 1–7 (best)*	2.8	127	9.06 Int'l Internet bandwidth, kb/s per user*	1.5	129	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.0	127	11.01 Local supplier quantity	4.3	106	12th pillar: Innovation						11.02 Local supplier quality	3.6	132	12.01 Capacity for innovation	2.4	126	11.03 State of cluster development	3.3	92	12.02 Quality of scientific research institutions	2.2	137	11.04 Nature of competitive advantage	3.2	92	12.03 Company spending on R&D	2.6	121	11.05 Value chain breadth	2.8	127	12.04 University-industry collaboration in R&D	2.7	127	11.06 Control of international distribution	3.4	123	12.05 Gov't procurement of advanced tech products	2.6	132	11.07 Production process sophistication	2.5	134	12.06 Availability of scientists and engineers	3.2	128	11.08 Extent of marketing	2.8	132	12.07 PCT patents, applications/million pop.*	0.0	113
1.19 Strength of auditing and reporting standards	3.9	115	6.01 Intensity of local competition	4.2	112																																																																																																																																																																																																																																																																																																																																	
1.20 Efficacy of corporate boards	3.8	133	6.02 Extent of market dominance	2.7	140																																																																																																																																																																																																																																																																																																																																	
1.21 Protection of minority shareholders' interests	3.7	110	6.03 Effectiveness of anti-monopoly policy	3.6	102																																																																																																																																																																																																																																																																																																																																	
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2.02 Quality of roads.....	2.6	127	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																																																																																	
2.03 Quality of railroad infrastructure	1.1	122	6.07 No. days to start a business*	29	99																																																																																																																																																																																																																																																																																																																																	
2.04 Quality of port infrastructure	2.7	133	6.08 Agricultural policy costs.....	3.6	94																																																																																																																																																																																																																																																																																																																																	
2.05 Quality of air transport infrastructure.....	3.2	131	6.09 Prevalence of trade barriers	3.7	120																																																																																																																																																																																																																																																																																																																																	
2.06 Available airline seat kms/week, millions*	86.2	81	6.10 Trade tariffs, % duty*	16.4	134																																																																																																																																																																																																																																																																																																																																	
2.07 Quality of electricity supply	1.4	143	6.11 Prevalence of foreign ownership.....	3.0	140																																																																																																																																																																																																																																																																																																																																	
2.08 Mobile telephone subscriptions/100 pop.*	43.8	135	6.12 Business impact of rules on FDI.....	4.0	111																																																																																																																																																																																																																																																																																																																																	
2.09 Fixed telephone lines/100 pop.*	2.8	115	6.13 Burden of customs procedures	3.5	106																																																																																																																																																																																																																																																																																																																																	
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																																																						
3.01 Government budget balance, % GDP*	-1.7	48	6.14 Imports as a percentage of GDP*	38.1	90																																																																																																																																																																																																																																																																																																																																	
3.02 Gross national savings, % GDP*	33.6	18	6.15 Degree of customer orientation	4.1	110																																																																																																																																																																																																																																																																																																																																	
3.03 Inflation, annual % change*	9.6	121	6.16 Buyer sophistication	2.9	114																																																																																																																																																																																																																																																																																																																																	
3.04 General government debt, % GDP*	34.1	54	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																			
3.05 Country credit rating, 0–100 (best)*	20.0	127	7.01 Cooperation in labor-employer relations	3.2	140	4th pillar: Health and primary education			7.02 Flexibility of wage determination.....	4.0	126	4.01 Business impact of malaria	5.2	98	7.03 Hiring and firing practices.....	3.5	105	4.02 Malaria cases/100,000 pop.*	60.5	94	7.04 Redundancy costs, weeks of salary*	27	115	4.03 Business impact of tuberculosis	4.5	109	7.05 Pay and productivity.....	2.9	136	4.04 Tuberculosis cases/100,000 pop.*	163.0	109	7.06 Reliance on professional management	3.5	120	4.05 Business impact of HIV/AIDS	4.6	101	7.07 Brain drain	2.5	121	4.06 HIV prevalence, % adult pop.*	0.4	78	7.08 Women in labor force, ratio to men*	0.94	13	4.07 Infant mortality, deaths/1,000 live births*	41.4	108	8th pillar: Financial market development						4.08 Life expectancy, years*	68.4	103	8.01 Availability of financial services	3.9	101	4.09 Quality of primary education	3.3	97	8.02 Affordability of financial services	3.7	96	4.10 Primary education enrollment, net %*	71.1	134	8.03 Financing through local equity market	3.9	44	5th pillar: Higher education and training			8.04 Ease of access to loans	2.5	91	5.01 Secondary education enrollment, gross %*	43.5	121	8.05 Venture capital availability	2.4	83	5.02 Tertiary education enrollment, gross %*	5.6	122	8.06 Soundness of banks	4.2	126	5.03 Quality of the educational system.....	3.4	92	8.07 Regulation of securities exchanges	3.6	108	5.04 Quality of math and science education	3.6	95	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.5	113	9th pillar: Technological readiness						5.06 Internet access in schools	3.3	104	9.01 Availability of latest technologies	4.3	112	5.07 Availability of research and training services	3.1	129	9.02 Firm-level technology absorption	4.1	120	5.08 Extent of staff training	3.1	132	9.03 FDI and technology transfer	3.8	126	10th pillar: Market size			9.04 Individuals using Internet, %*	9.0	120	10.01 Domestic market size index, 1–7 (best)*	3.0	88	9.05 Broadband Internet subscriptions/100 pop.*	0.3	110	10.02 Foreign market size index, 1–7 (best)*	2.8	127	9.06 Int'l Internet bandwidth, kb/s per user*	1.5	129	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.0	127	11.01 Local supplier quantity	4.3	106	12th pillar: Innovation						11.02 Local supplier quality	3.6	132	12.01 Capacity for innovation	2.4	126	11.03 State of cluster development	3.3	92	12.02 Quality of scientific research institutions	2.2	137	11.04 Nature of competitive advantage	3.2	92	12.03 Company spending on R&D	2.6	121	11.05 Value chain breadth	2.8	127	12.04 University-industry collaboration in R&D	2.7	127	11.06 Control of international distribution	3.4	123	12.05 Gov't procurement of advanced tech products	2.6	132	11.07 Production process sophistication	2.5	134	12.06 Availability of scientists and engineers	3.2	128	11.08 Extent of marketing	2.8	132	12.07 PCT patents, applications/million pop.*	0.0	113																																																																																																																								
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4.09 Quality of primary education	3.3	97	8.02 Affordability of financial services	3.7	96	4.10 Primary education enrollment, net %*	71.1	134	8.03 Financing through local equity market	3.9	44	5th pillar: Higher education and training			8.04 Ease of access to loans	2.5	91	5.01 Secondary education enrollment, gross %*	43.5	121	8.05 Venture capital availability	2.4	83	5.02 Tertiary education enrollment, gross %*	5.6	122	8.06 Soundness of banks	4.2	126	5.03 Quality of the educational system.....	3.4	92	8.07 Regulation of securities exchanges	3.6	108	5.04 Quality of math and science education	3.6	95	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.5	113	9th pillar: Technological readiness						5.06 Internet access in schools	3.3	104	9.01 Availability of latest technologies	4.3	112	5.07 Availability of research and training services	3.1	129	9.02 Firm-level technology absorption	4.1	120	5.08 Extent of staff training	3.1	132	9.03 FDI and technology transfer	3.8	126	10th pillar: Market size			9.04 Individuals using Internet, %*	9.0	120	10.01 Domestic market size index, 1–7 (best)*	3.0	88	9.05 Broadband Internet subscriptions/100 pop.*	0.3	110	10.02 Foreign market size index, 1–7 (best)*	2.8	127	9.06 Int'l Internet bandwidth, kb/s per user*	1.5	129	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.0	127	11.01 Local supplier quantity	4.3	106	12th pillar: Innovation						11.02 Local supplier quality	3.6	132	12.01 Capacity for innovation	2.4	126	11.03 State of cluster development	3.3	92	12.02 Quality of scientific research institutions	2.2	137	11.04 Nature of competitive advantage	3.2	92	12.03 Company spending on R&D	2.6	121	11.05 Value chain breadth	2.8	127	12.04 University-industry collaboration in R&D	2.7	127	11.06 Control of international distribution	3.4	123	12.05 Gov't procurement of advanced tech products	2.6	132	11.07 Production process sophistication	2.5	134	12.06 Availability of scientists and engineers	3.2	128	11.08 Extent of marketing	2.8	132	12.07 PCT patents, applications/million pop.*	0.0	113																																																																																																																																																																																							
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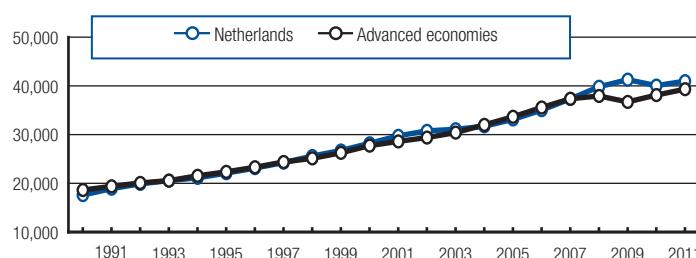
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Netherlands

Key indicators, 2011

Population (millions).....	17.3
GDP (US\$ billions).....	840.4
GDP per capita (US\$).....	50,355
GDP (PPP) as share (%) of world total.....	0.89

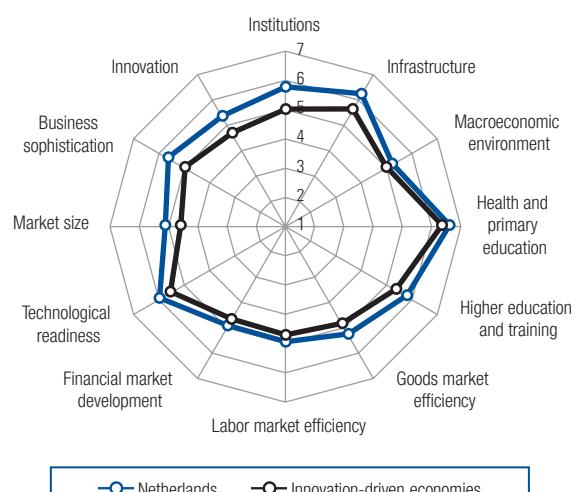
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

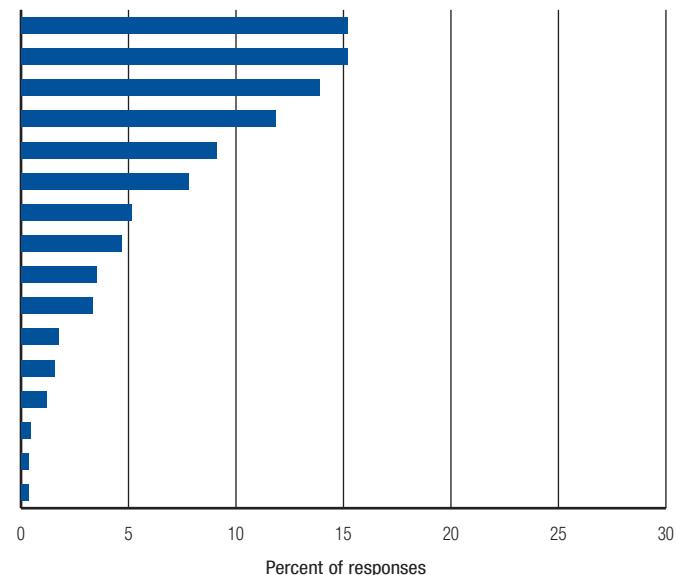
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	5	5.5
GCI 2011–2012 (out of 142).....	7	5.4
GCI 2010–2011 (out of 139).....	8	5.3
Basic requirements (20.0%).....	10	5.9
Institutions.....	7	5.7
Infrastructure.....	7	6.2
Macroeconomic environment.....	41	5.2
Health and primary education.....	5	6.6
Efficiency enhancers (50.0%).....	7	5.4
Higher education and training.....	6	5.8
Goods market efficiency.....	6	5.3
Labor market efficiency.....	17	5.0
Financial market development.....	20	5.0
Technological readiness.....	9	6.0
Market size.....	20	5.1
Innovation and sophistication factors (30.0%).....	6	5.5
Business sophistication.....	4	5.6
Innovation.....	9	5.3

Stage of development



The most problematic factors for doing business

Access to financing	19.9
Restrictive labor regulations.....	15.2
Insufficient capacity to innovate.....	13.9
Inefficient government bureaucracy.....	11.9
Policy instability.....	9.1
Inadequately educated workforce.....	7.8
Tax rates.....	5.1
Poor work ethic in national labor force	4.7
Inflation.....	3.5
Tax regulations	3.3
Inadequate supply of infrastructure.....	1.7
Government instability/coups	1.6
Foreign currency regulations.....	1.2
Crime and theft	0.5
Corruption	0.4
Poor public health	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Netherlands

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.0	9	6.01 Intensity of local competition	6.1	1
1.02 Intellectual property protection	5.9	5	6.02 Extent of market dominance	5.4	7
1.03 Diversion of public funds	5.9	8	6.03 Effectiveness of anti-monopoly policy	5.7	1
1.04 Public trust in politicians.....	5.4	10	6.04 Extent and effect of taxation.....	4.1	29
1.05 Irregular payments and bribes.....	6.2	12	6.05 Total tax rate, % profits*	40.5	76
1.06 Judicial independence.....	6.4	3	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	5.2	4	6.07 No. days to start a business*	8	34
1.08 Wastefulness of government spending.....	4.7	13	6.08 Agricultural policy costs.....	4.8	11
1.09 Burden of government regulation	3.9	34	6.09 Prevalence of trade barriers	5.4	11
1.10 Efficiency of legal framework in settling disputes	5.6	8	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	5.6	3	6.11 Prevalence of foreign ownership.....	5.5	21
1.12 Transparency of government policymaking.....	5.3	14	6.12 Business impact of rules on FDI.....	5.3	19
1.13 Gov't services for improved business performance	4.4	25	6.13 Burden of customs procedures	5.4	9
1.14 Business costs of terrorism.....	6.1	39	6.14 Imports as a percentage of GDP*	85.1	18
1.15 Business costs of crime and violence.....	5.6	32	6.15 Degree of customer orientation	5.3	24
1.16 Organized crime.....	6.3	21	6.16 Buyer sophistication	4.5	14
1.17 Reliability of police services	6.2	6			
1.18 Ethical behavior of firms	6.3	6			
1.19 Strength of auditing and reporting standards	6.0	7			
1.20 Efficacy of corporate boards	5.4	10			
1.21 Protection of minority shareholders' interests	5.4	12			
1.22 Strength of investor protection, 0–10 (best)*	4.7	94			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.2	10	7.01 Cooperation in labor-employer relations	5.7	4
2.02 Quality of roads.....	6.0	11	7.02 Flexibility of wage determination.....	3.7	130
2.03 Quality of railroad infrastructure	5.7	9	7.03 Hiring and firing practices.....	3.1	126
2.04 Quality of port infrastructure	6.8	1	7.04 Redundancy costs, weeks of salary*	9	25
2.05 Quality of air transport infrastructure.....	6.6	4	7.05 Pay and productivity.....	3.9	67
2.06 Available airline seat kms/week, millions*	1,702.1	22	7.06 Reliance on professional management	6.1	3
2.07 Quality of electricity supply	6.8	1	7.07 Brain drain	5.3	10
2.08 Mobile telephone subscriptions/100 pop.*	115.4	53	7.08 Women in labor force, ratio to men*	0.87	41
2.09 Fixed telephone lines/100 pop.*	43.5	21			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-5.0	109	8.01 Availability of financial services	6.2	6
3.02 Gross national savings, % GDP*	26.4	38	8.02 Affordability of financial services	5.2	17
3.03 Inflation, annual % change*	2.5	1	8.03 Financing through local equity market	4.4	25
3.04 General government debt, % GDP*	66.2	110	8.04 Ease of access to loans	3.7	22
3.05 Country credit rating, 0–100 (best)*	90.8	8	8.05 Venture capital availability	3.8	15
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.6	47
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.5	15
4.03 Business impact of tuberculosis	6.7	8	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	7.3	21			
4.05 Business impact of HIV/AIDS	6.3	13			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	3.6	21			
4.08 Life expectancy, years*	80.7	16			
4.09 Quality of primary education	5.6	9			
4.10 Primary education enrollment, net %*	99.8	5			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	121.5	3			
5.02 Tertiary education enrollment, gross %*	62.7	26			
5.03 Quality of the educational system	5.3	13			
5.04 Quality of math and science education	5.4	12			
5.05 Quality of management schools	5.6	9			
5.06 Internet access in schools	6.3	4			
5.07 Availability of research and training services	6.1	2			
5.08 Extent of staff training	5.2	8			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	6.1	1			
6.02 Extent of market dominance	5.4	7			
6.03 Effectiveness of anti-monopoly policy	5.7	1			
6.04 Extent and effect of taxation	4.1	29			
6.05 Total tax rate, % profits*	40.5	76			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	8	34			
6.08 Agricultural policy costs	4.8	11			
6.09 Prevalence of trade barriers	5.4	11			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.5	21			
6.12 Business impact of rules on FDI	5.3	19			
6.13 Burden of customs procedures	5.4	9			
6.14 Imports as a percentage of GDP*	85.1	18			
6.15 Degree of customer orientation	5.3	24			
6.16 Buyer sophistication	4.5	14			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.7	4			
7.02 Flexibility of wage determination	3.7	130			
7.03 Hiring and firing practices	3.1	126			
7.04 Redundancy costs, weeks of salary*	9	25			
7.05 Pay and productivity	3.9	67			
7.06 Reliance on professional management	6.1	3			
7.07 Brain drain	5.3	10			
7.08 Women in labor force, ratio to men*	0.87	41			
8th pillar: Financial market development					
8.01 Availability of financial services	6.2	6			
8.02 Affordability of financial services	5.2	17			
8.03 Financing through local equity market	4.4	25			
8.04 Ease of access to loans	3.7	22			
8.05 Venture capital availability	3.8	15			
8.06 Soundness of banks	5.6	47			
8.07 Regulation of securities exchanges	5.5	15			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.5	4			
9.02 Firm-level technology absorption	5.8	22			
9.03 FDI and technology transfer	5.0	34			
9.04 Individuals using Internet, %*	92.3	3			
9.05 Broadband Internet subscriptions/100 pop.*	38.7	3			
9.06 Int'l Internet bandwidth, kb/s per user*	162.5	7			
9.07 Mobile broadband subscriptions/100 pop.*	49.2	15			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.8	22			
10.02 Foreign market size index, 1–7 (best)*	6.0	11			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.6	7			
11.02 Local supplier quality	5.8	5			
11.03 State of cluster development	4.9	15			
11.04 Nature of competitive advantage	5.9	9			
11.05 Value chain breadth	5.6	6			
11.06 Control of international distribution	5.0	15			
11.07 Production process sophistication	6.0	5			
11.08 Extent of marketing	5.9	2			
11.09 Willingness to delegate authority	5.7	4			
12th pillar: Innovation					
12.01 Capacity for innovation	5.1	8			
12.02 Quality of scientific research institutions	5.7	8			
12.03 Company spending on R&D	4.7	14			
12.04 University-industry collaboration in R&D	5.3	10			
12.05 Gov't procurement of advanced tech products	4.2	23			
12.06 Availability of scientists and engineers	4.8	24			
12.07 PCT patents, applications/million pop.*	203.3	8			

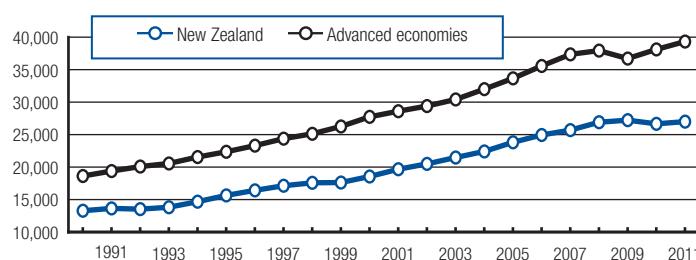
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

New Zealand

Key indicators, 2011

Population (millions).....	4.6
GDP (US\$ billions).....	161.9
GDP per capita (US\$).....	36,648
GDP (PPP) as share (%) of world total.....	0.16

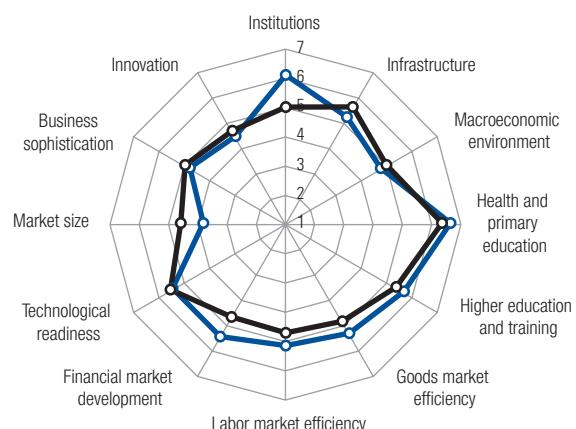
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	23	5.1
GCI 2011–2012 (out of 142).....	25	4.9
GCI 2010–2011 (out of 139).....	23	4.9
Basic requirements (20.0%).....	19	5.7
Institutions.....	2	6.1
Infrastructure.....	30	5.2
Macroeconomic environment.....	61	4.7
Health and primary education.....	4	6.6
Efficiency enhancers (50.0%).....	14	5.2
Higher education and training.....	10	5.7
Goods market efficiency.....	3	5.3
Labor market efficiency.....	9	5.2
Financial market development.....	5	5.5
Technological readiness.....	23	5.5
Market size.....	63	3.8
Innovation and sophistication factors (30.0%).....	27	4.6
Business sophistication.....	27	4.8
Innovation.....	24	4.4

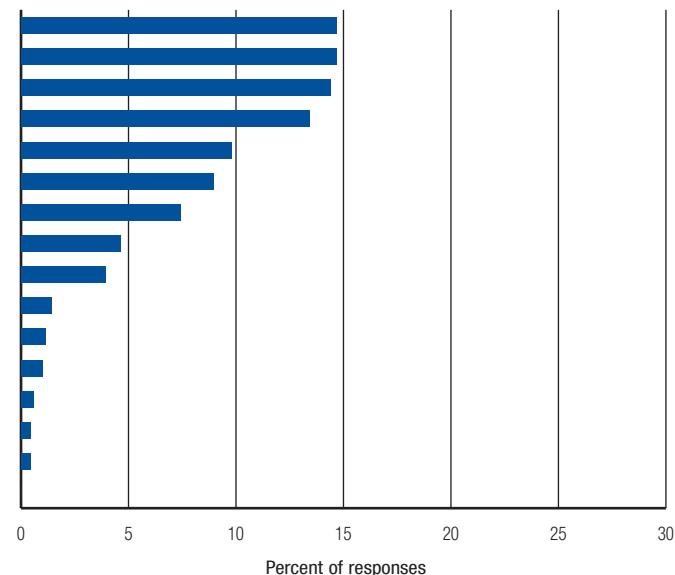
Stage of development



—○— New Zealand —○— Innovation-driven economies

The most problematic factors for doing business

Inadequate supply of infrastructure.....	17.9
Inefficient government bureaucracy.....	14.7
Insufficient capacity to innovate.....	14.4
Access to financing.....	13.4
Inadequately educated workforce.....	9.8
Restrictive labor regulations.....	9.0
Tax rates.....	7.4
Poor work ethic in national labor force.....	4.6
Policy instability.....	3.9
Tax regulations.....	1.4
Poor public health.....	1.1
Inflation.....	1.0
Government instability/coups.....	0.6
Crime and theft.....	0.4
Foreign currency regulations.....	0.4
Corruption.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

New Zealand

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.1	6	6.01 Intensity of local competition	5.5	24
1.02 Intellectual property protection	6.1	3	6.02 Extent of market dominance	4.5	28
1.03 Diversion of public funds	6.5	1	6.03 Effectiveness of anti-monopoly policy	5.6	2
1.04 Public trust in politicians.....	5.5	8	6.04 Extent and effect of taxation.....	4.6	17
1.05 Irregular payments and bribes.....	6.7	1	6.05 Total tax rate, % profits*	34.4	53
1.06 Judicial independence.....	6.7	1	6.06 No. procedures to start a business*	1	1
1.07 Favoritism in decisions of government officials	5.4	1	6.07 No. days to start a business*	1	1
1.08 Wastefulness of government spending.....	4.5	14	6.08 Agricultural policy costs.....	6.0	1
1.09 Burden of government regulation	4.3	14	6.09 Prevalence of trade barriers	6.3	1
1.10 Efficiency of legal framework in settling disputes	5.9	3	6.10 Trade tariffs, % duty*	2.2	37
1.11 Efficiency of legal framework in challenging regs.	5.5	4	6.11 Prevalence of foreign ownership.....	6.0	6
1.12 Transparency of government policymaking.....	6.0	3	6.12 Business impact of rules on FDI.....	4.9	44
1.13 Gov't services for improved business performance	4.3	30	6.13 Burden of customs procedures	6.0	4
1.14 Business costs of terrorism.....	6.2	23	6.14 Imports as a percentage of GDP*	29.8	121
1.15 Business costs of crime and violence.....	5.9	16	6.15 Degree of customer orientation	5.7	7
1.16 Organized crime.....	6.6	7	6.16 Buyer sophistication	4.3	24
1.17 Reliability of police services	6.3	4			
1.18 Ethical behavior of firms	6.6	1			
1.19 Strength of auditing and reporting standards	6.2	3			
1.20 Efficacy of corporate boards	5.7	2			
1.21 Protection of minority shareholders' interests	5.8	3			
1.22 Strength of investor protection, 0–10 (best)*	9.7	1			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.9	47	7.01 Cooperation in labor-employer relations	5.4	11
2.02 Quality of roads.....	4.9	41	7.02 Flexibility of wage determination.....	5.9	12
2.03 Quality of railroad infrastructure	3.6	41	7.03 Hiring and firing practices.....	4.0	69
2.04 Quality of port infrastructure	5.5	22	7.04 Redundancy costs, weeks of salary*	0	1
2.05 Quality of air transport infrastructure.....	6.2	12	7.05 Pay and productivity.....	4.6	22
2.06 Available airline seat kms/week, millions*	706.3	31	7.06 Reliance on professional management	6.3	1
2.07 Quality of electricity supply	6.0	34	7.07 Brain drain	3.6	58
2.08 Mobile telephone subscriptions/100 pop.*	109.2	61	7.08 Women in labor force, ratio to men*	0.86	46
2.09 Fixed telephone lines/100 pop.*	42.6	25			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-6.2	124	8.01 Availability of financial services	5.8	20
3.02 Gross national savings, % GDP*	15.3	95	8.02 Affordability of financial services	5.2	20
3.03 Inflation, annual % change*	4.0	58	8.03 Financing through local equity market	4.5	22
3.04 General government debt, % GDP*	37.0	62	8.04 Ease of access to loans	4.2	10
3.05 Country credit rating, 0–100 (best)*	85.2	16	8.05 Venture capital availability	3.5	24
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.6	3
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.3	21
4.03 Business impact of tuberculosis	6.6	12	8.08 Legal rights index, 0–10 (best)*	10	1
4.04 Tuberculosis cases/100,000 pop.*	7.6	22			
4.05 Business impact of HIV/AIDS	6.4	11			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	4.8	31			
4.08 Life expectancy, years*	80.7	16			
4.09 Quality of primary education	5.8	6			
4.10 Primary education enrollment, net %*	99.3	12			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	119.1	6			
5.02 Tertiary education enrollment, gross %*	82.6	8			
5.03 Quality of the educational system	5.3	11			
5.04 Quality of math and science education	5.5	10			
5.05 Quality of management schools	5.2	20			
5.06 Internet access in schools	5.7	27			
5.07 Availability of research and training services	4.8	32			
5.08 Extent of staff training	4.8	18			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.5	24			
6.02 Extent of market dominance	4.5	28			
6.03 Effectiveness of anti-monopoly policy	5.6	2			
6.04 Extent and effect of taxation	4.6	17			
6.05 Total tax rate, % profits*	34.4	53			
6.06 No. procedures to start a business*	1	1			
6.07 No. days to start a business*	1	1			
6.08 Agricultural policy costs	6.0	1			
6.09 Prevalence of trade barriers	6.3	1			
6.10 Trade tariffs, % duty*	2.2	37			
6.11 Prevalence of foreign ownership	6.0	6			
6.12 Business impact of rules on FDI	4.9	44			
6.13 Burden of customs procedures	6.0	4			
6.14 Imports as a percentage of GDP*	29.8	121			
6.15 Degree of customer orientation	5.7	7			
6.16 Buyer sophistication	4.3	24			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.4	11			
7.02 Flexibility of wage determination	5.9	12			
7.03 Hiring and firing practices	4.0	69			
7.04 Redundancy costs, weeks of salary*	0	1			
7.05 Pay and productivity	4.6	22			
7.06 Reliance on professional management	6.3	1			
7.07 Brain drain	3.6	58			
7.08 Women in labor force, ratio to men*	0.86	46			
8th pillar: Financial market development					
8.01 Availability of financial services	5.8	20			
8.02 Affordability of financial services	5.2	20			
8.03 Financing through local equity market	4.5	22			
8.04 Ease of access to loans	4.2	10			
8.05 Venture capital availability	3.5	24			
8.06 Soundness of banks	6.6	3			
8.07 Regulation of securities exchanges	5.3	21			
8.08 Legal rights index, 0–10 (best)*	10	1			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.1	27			
9.02 Firm-level technology absorption	5.9	17			
9.03 FDI and technology transfer	5.1	27			
9.04 Individuals using Internet, %*	86.0	9			
9.05 Broadband Internet subscriptions/100 pop.*	25.8	21			
9.06 Int'l Internet bandwidth, kb/s per user*	23.7	52			
9.07 Mobile broadband subscriptions/100 pop.*	53.0	13			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.7	62			
10.02 Foreign market size index, 1–7 (best)*	4.2	69			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.1	37			
11.02 Local supplier quality	5.6	12			
11.03 State of cluster development	3.8	64			
11.04 Nature of competitive advantage	4.0	39			
11.05 Value chain breadth	4.0	45			
11.06 Control of international distribution	4.5	27			
11.07 Production process sophistication	4.8	29			
11.08 Extent of marketing	5.2	25			
11.09 Willingness to delegate authority	5.4	7			
12th pillar: Innovation					
12.01 Capacity for innovation	4.1	24			
12.02 Quality of scientific research institutions	5.4	17			
12.03 Company spending on R&D	3.5	36			
12.04 University-industry collaboration in R&D	4.9	23			
12.05 Gov't procurement of advanced tech products	3.7	57			
12.06 Availability of scientists and engineers	4.3	55			
12.07 PCT patents, applications/million pop.*	75.8	22			

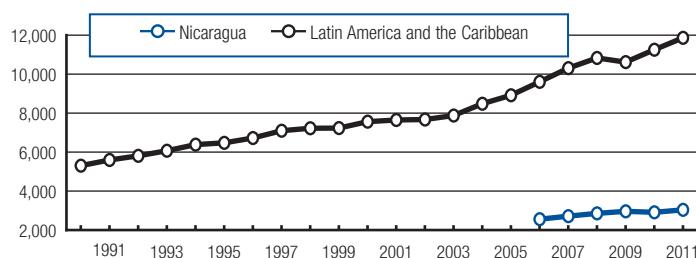
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Nicaragua

Key indicators, 2011

Population (millions).....	5.9
GDP (US\$ billions).....	7.3
GDP per capita (US\$).....	1,239
GDP (PPP) as share (%) of world total.....	0.02

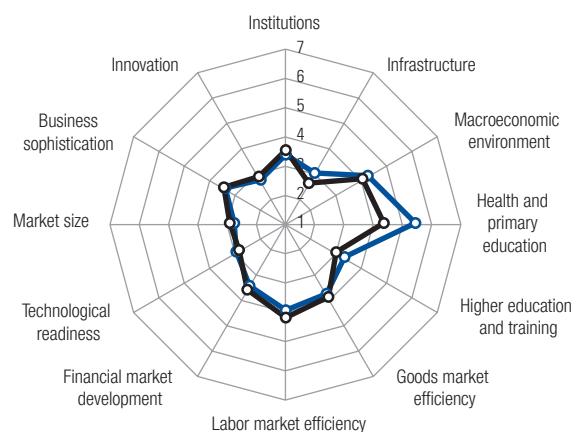
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	108	3.7
GCI 2011–2012 (out of 142).....	115	3.6
GCI 2010–2011 (out of 139).....	112	3.6
Basic requirements (60.0%).....	104	4.0
Institutions.....	114	3.3
Infrastructure.....	106	3.0
Macroeconomic environment.....	101	4.2
Health and primary education.....	89	5.4
Efficiency enhancers (35.0%).....	119	3.4
Higher education and training.....	110	3.3
Goods market efficiency.....	119	3.8
Labor market efficiency.....	109	4.0
Financial market development.....	116	3.5
Technological readiness.....	116	3.0
Market size.....	108	2.8
Innovation and sophistication factors (5.0%).....	116	3.0
Business sophistication.....	114	3.4
Innovation.....	116	2.7

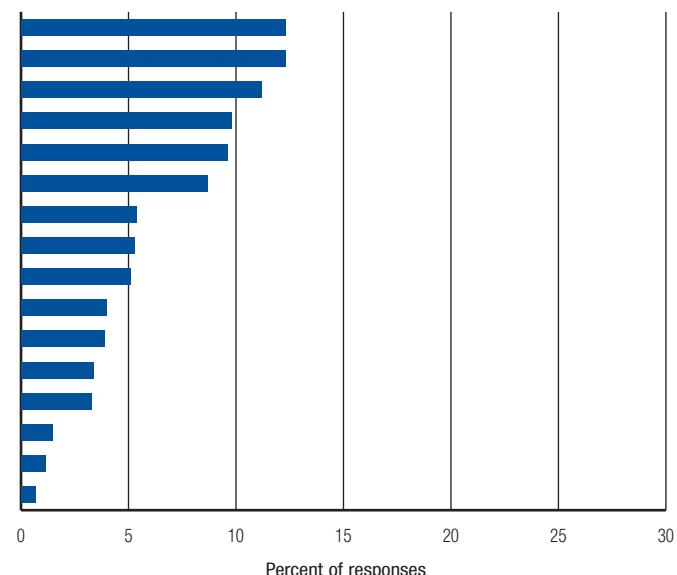
Stage of development



—○— Nicaragua —○— Factor-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy	14.8
Inadequate supply of infrastructure.....	12.3
Inadequately educated workforce.....	11.2
Policy instability.....	9.8
Corruption	9.6
Poor work ethic in national labor force	8.7
Crime and theft	5.4
Tax regulations	5.3
Government instability/coups	5.1
Inflation.....	4.0
Tax rates.....	3.9
Foreign currency regulations.....	3.4
Access to financing	3.3
Insufficient capacity to innovate	1.5
Restrictive labor regulations.....	1.1
Poor public health	0.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Nicaragua

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																													
1st pillar: Institutions																																																																																																																																																																																																																																																																																																		
1.01 Property rights	3.3	123	6.01 Intensity of local competition	3.9	129																																																																																																																																																																																																																																																																																													
1.02 Intellectual property protection	3.1	98	6.02 Extent of market dominance	3.0	132																																																																																																																																																																																																																																																																																													
1.03 Diversion of public funds	2.7	104	6.03 Effectiveness of anti-monopoly policy	3.5	113																																																																																																																																																																																																																																																																																													
1.04 Public trust in politicians.....	2.4	91	6.04 Extent and effect of taxation.....	3.4	84																																																																																																																																																																																																																																																																																													
1.05 Irregular payments and bribes.....	3.4	98	6.05 Total tax rate, % profits*	66.8	130																																																																																																																																																																																																																																																																																													
1.06 Judicial independence.....	2.2	134	6.06 No. procedures to start a business*	8	87																																																																																																																																																																																																																																																																																													
1.07 Favoritism in decisions of government officials	2.7	102	6.07 No. days to start a business*	39	117																																																																																																																																																																																																																																																																																													
1.08 Wastefulness of government spending.....	3.2	75	6.08 Agricultural policy costs.....	3.9	68																																																																																																																																																																																																																																																																																													
1.09 Burden of government regulation	3.3	81	6.09 Prevalence of trade barriers	3.6	127																																																																																																																																																																																																																																																																																													
1.10 Efficiency of legal framework in settling disputes	3.1	112	6.10 Trade tariffs, % duty*	3.9	49																																																																																																																																																																																																																																																																																													
1.11 Efficiency of legal framework in challenging regs.	2.7	125	6.11 Prevalence of foreign ownership.....	4.3	100																																																																																																																																																																																																																																																																																													
1.12 Transparency of government policymaking.....	3.7	120	6.12 Business impact of rules on FDI.....	4.3	101																																																																																																																																																																																																																																																																																													
1.13 Gov't services for improved business performance	3.6	78	6.13 Burden of customs procedures	3.1	131																																																																																																																																																																																																																																																																																													
1.14 Business costs of terrorism.....	4.8	116	6.14 Imports as a percentage of GDP*	73.3	30																																																																																																																																																																																																																																																																																													
1.15 Business costs of crime and violence.....	4.1	105	6.15 Degree of customer orientation	3.8	125																																																																																																																																																																																																																																																																																													
1.16 Organized crime.....	4.2	113	6.16 Buyer sophistication	3.3	79																																																																																																																																																																																																																																																																																													
1.17 Reliability of police services	3.8	94	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																															
1.18 Ethical behavior of firms	3.6	101	1.19 Strength of auditing and reporting standards	4.2	96	7.01 Cooperation in labor-employer relations	4.2	80	1.20 Efficacy of corporate boards	4.0	119	7.02 Flexibility of wage determination	4.5	107	1.21 Protection of minority shareholders' interests	3.5	125	7.03 Hiring and firing practices	4.1	61	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	15	69	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.4	106	7.05 Pay and productivity	3.4	111	2.02 Quality of roads.....	3.8	75	7.06 Reliance on professional management	3.5	126	2.03 Quality of railroad infrastructure	2.2	85	7.07 Brain drain	3.0	99	2.04 Quality of port infrastructure	3.2	124	7.08 Women in labor force, ratio to men*	0.59	118	2.05 Quality of air transport infrastructure.....	4.2	90	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	19.6	121	2.07 Quality of electricity supply	3.7	100	8.01 Availability of financial services	3.8	115	2.08 Mobile telephone subscriptions/100 pop.*	82.2	108	8.02 Affordability of financial services	3.6	108	2.09 Fixed telephone lines/100 pop.*	4.9	108	8.03 Financing through local equity market	2.9	106	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	0.5	26	8.04 Ease of access to loans	2.6	81	3.02 Gross national savings, % GDP*	13.7	106	8.05 Venture capital availability	2.7	61	3.03 Inflation, annual % change*	8.1	108	8.06 Soundness of banks	4.9	87	3.04 General government debt, % GDP*	72.0	118	8.07 Regulation of securities exchanges	3.8	94	3.05 Country credit rating, 0–100 (best)*	23.0	121	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.3	95	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	20.0	88	4.03 Business impact of tuberculosis	5.4	67	9.01 Availability of latest technologies	3.8	133	4.04 Tuberculosis cases/100,000 pop.*	42.0	67	9.02 Firm-level technology absorption	4.0	122	4.05 Business impact of HIV/AIDS	5.2	77	9.03 FDI and technology transfer	4.4	88	4.06 HIV prevalence, % adult pop.*	0.2	54	9.04 Individuals using Internet, %*	10.6	118	4.07 Infant mortality, deaths/1,000 live births*	22.6	90	9.05 Broadband Internet subscriptions/100 pop.*	1.8	96	4.08 Life expectancy, years*	73.7	67	9.06 Int'l Internet bandwidth, kb/s per user*	12.9	73	4.09 Quality of primary education	2.7	123	9.07 Mobile broadband subscriptions/100 pop.*	1.0	112	4.10 Primary education enrollment, net %*	92.5	79	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	69.4	102	5.02 Tertiary education enrollment, gross %*	18.0	94	10.01 Domestic market size index, 1–7 (best)*	2.6	101	5.03 Quality of the educational system.....	2.8	121	10.02 Foreign market size index, 1–7 (best)*	3.2	116	5.04 Quality of math and science education	2.7	128	11th pillar: Business sophistication						5.05 Quality of management schools	3.8	98	5.06 Internet access in schools	3.1	112	11.01 Local supplier quantity	3.8	135	5.07 Availability of research and training services	3.2	124	11.02 Local supplier quality	3.9	111	5.08 Extent of staff training	3.6	97	11.03 State of cluster development	3.2	103	12th pillar: Innovation						12.01 Capacity for innovation			12.02 Quality of scientific research institutions			11.04 Nature of competitive advantage	2.9	111	12.03 Company spending on R&D			11.05 Value chain breadth	3.4	87	12.04 University-industry collaboration in R&D			11.06 Control of international distribution	3.5	116	12.05 Gov't procurement of advanced tech products			11.07 Production process sophistication	3.1	114	12.06 Availability of scientists and engineers			11.08 Extent of marketing	3.4	114	12.07 PCT patents, applications/million pop.*			11.09 Willingness to delegate authority	3.3	102	12.08 PCT patents, applications/million pop.*	0.0	119
1.19 Strength of auditing and reporting standards	4.2	96	7.01 Cooperation in labor-employer relations	4.2	80																																																																																																																																																																																																																																																																																													
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1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	15	69																																																																																																																																																																																																																																																																																													
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3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																																		
3.01 Government budget balance, % GDP*	0.5	26	8.04 Ease of access to loans	2.6	81																																																																																																																																																																																																																																																																																													
3.02 Gross national savings, % GDP*	13.7	106	8.05 Venture capital availability	2.7	61																																																																																																																																																																																																																																																																																													
3.03 Inflation, annual % change*	8.1	108	8.06 Soundness of banks	4.9	87																																																																																																																																																																																																																																																																																													
3.04 General government debt, % GDP*	72.0	118	8.07 Regulation of securities exchanges	3.8	94																																																																																																																																																																																																																																																																																													
3.05 Country credit rating, 0–100 (best)*	23.0	121	8.08 Legal rights index, 0–10 (best)*	3	118																																																																																																																																																																																																																																																																																													
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																		
4.01 Business impact of malaria	5.3	95	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																															
4.02 Malaria cases/100,000 pop.*	20.0	88	4.03 Business impact of tuberculosis	5.4	67	9.01 Availability of latest technologies	3.8	133	4.04 Tuberculosis cases/100,000 pop.*	42.0	67	9.02 Firm-level technology absorption	4.0	122	4.05 Business impact of HIV/AIDS	5.2	77	9.03 FDI and technology transfer	4.4	88	4.06 HIV prevalence, % adult pop.*	0.2	54	9.04 Individuals using Internet, %*	10.6	118	4.07 Infant mortality, deaths/1,000 live births*	22.6	90	9.05 Broadband Internet subscriptions/100 pop.*	1.8	96	4.08 Life expectancy, years*	73.7	67	9.06 Int'l Internet bandwidth, kb/s per user*	12.9	73	4.09 Quality of primary education	2.7	123	9.07 Mobile broadband subscriptions/100 pop.*	1.0	112	4.10 Primary education enrollment, net %*	92.5	79	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	69.4	102	5.02 Tertiary education enrollment, gross %*	18.0	94	10.01 Domestic market size index, 1–7 (best)*	2.6	101	5.03 Quality of the educational system.....	2.8	121	10.02 Foreign market size index, 1–7 (best)*	3.2	116	5.04 Quality of math and science education	2.7	128	11th pillar: Business sophistication						5.05 Quality of management schools	3.8	98	5.06 Internet access in schools	3.1	112	11.01 Local supplier quantity	3.8	135	5.07 Availability of research and training services	3.2	124	11.02 Local supplier quality	3.9	111	5.08 Extent of staff training	3.6	97	11.03 State of cluster development	3.2	103	12th pillar: Innovation						12.01 Capacity for innovation			12.02 Quality of scientific research institutions			11.04 Nature of competitive advantage	2.9	111	12.03 Company spending on R&D			11.05 Value chain breadth	3.4	87	12.04 University-industry collaboration in R&D			11.06 Control of international distribution	3.5	116	12.05 Gov't procurement of advanced tech products			11.07 Production process sophistication	3.1	114	12.06 Availability of scientists and engineers			11.08 Extent of marketing	3.4	114	12.07 PCT patents, applications/million pop.*			11.09 Willingness to delegate authority	3.3	102	12.08 PCT patents, applications/million pop.*	0.0	119																																																																																																																																										
4.03 Business impact of tuberculosis	5.4	67	9.01 Availability of latest technologies	3.8	133																																																																																																																																																																																																																																																																																													
4.04 Tuberculosis cases/100,000 pop.*	42.0	67	9.02 Firm-level technology absorption	4.0	122																																																																																																																																																																																																																																																																																													
4.05 Business impact of HIV/AIDS	5.2	77	9.03 FDI and technology transfer	4.4	88																																																																																																																																																																																																																																																																																													
4.06 HIV prevalence, % adult pop.*	0.2	54	9.04 Individuals using Internet, %*	10.6	118																																																																																																																																																																																																																																																																																													
4.07 Infant mortality, deaths/1,000 live births*	22.6	90	9.05 Broadband Internet subscriptions/100 pop.*	1.8	96																																																																																																																																																																																																																																																																																													
4.08 Life expectancy, years*	73.7	67	9.06 Int'l Internet bandwidth, kb/s per user*	12.9	73																																																																																																																																																																																																																																																																																													
4.09 Quality of primary education	2.7	123	9.07 Mobile broadband subscriptions/100 pop.*	1.0	112																																																																																																																																																																																																																																																																																													
4.10 Primary education enrollment, net %*	92.5	79	10th pillar: Market size																																																																																																																																																																																																																																																																																															
5th pillar: Higher education and training																																																																																																																																																																																																																																																																																																		
5.01 Secondary education enrollment, gross %*	69.4	102	5.02 Tertiary education enrollment, gross %*	18.0	94	10.01 Domestic market size index, 1–7 (best)*	2.6	101	5.03 Quality of the educational system.....	2.8	121	10.02 Foreign market size index, 1–7 (best)*	3.2	116	5.04 Quality of math and science education	2.7	128	11th pillar: Business sophistication						5.05 Quality of management schools	3.8	98	5.06 Internet access in schools	3.1	112	11.01 Local supplier quantity	3.8	135	5.07 Availability of research and training services	3.2	124	11.02 Local supplier quality	3.9	111	5.08 Extent of staff training	3.6	97	11.03 State of cluster development	3.2	103	12th pillar: Innovation						12.01 Capacity for innovation			12.02 Quality of scientific research institutions			11.04 Nature of competitive advantage	2.9	111	12.03 Company spending on R&D			11.05 Value chain breadth	3.4	87	12.04 University-industry collaboration in R&D			11.06 Control of international distribution	3.5	116	12.05 Gov't procurement of advanced tech products			11.07 Production process sophistication	3.1	114	12.06 Availability of scientists and engineers			11.08 Extent of marketing	3.4	114	12.07 PCT patents, applications/million pop.*			11.09 Willingness to delegate authority	3.3	102	12.08 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																						
5.02 Tertiary education enrollment, gross %*	18.0	94	10.01 Domestic market size index, 1–7 (best)*	2.6	101																																																																																																																																																																																																																																																																																													
5.03 Quality of the educational system.....	2.8	121	10.02 Foreign market size index, 1–7 (best)*	3.2	116																																																																																																																																																																																																																																																																																													
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5.05 Quality of management schools	3.8	98	5.06 Internet access in schools	3.1	112	11.01 Local supplier quantity	3.8	135	5.07 Availability of research and training services	3.2	124	11.02 Local supplier quality	3.9	111	5.08 Extent of staff training	3.6	97	11.03 State of cluster development	3.2	103	12th pillar: Innovation						12.01 Capacity for innovation			12.02 Quality of scientific research institutions			11.04 Nature of competitive advantage	2.9	111	12.03 Company spending on R&D			11.05 Value chain breadth	3.4	87	12.04 University-industry collaboration in R&D			11.06 Control of international distribution	3.5	116	12.05 Gov't procurement of advanced tech products			11.07 Production process sophistication	3.1	114	12.06 Availability of scientists and engineers			11.08 Extent of marketing	3.4	114	12.07 PCT patents, applications/million pop.*			11.09 Willingness to delegate authority	3.3	102	12.08 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																														
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5.07 Availability of research and training services	3.2	124	11.02 Local supplier quality	3.9	111																																																																																																																																																																																																																																																																																													
5.08 Extent of staff training	3.6	97	11.03 State of cluster development	3.2	103																																																																																																																																																																																																																																																																																													
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12.01 Capacity for innovation			12.02 Quality of scientific research institutions			11.04 Nature of competitive advantage	2.9	111	12.03 Company spending on R&D			11.05 Value chain breadth	3.4	87	12.04 University-industry collaboration in R&D			11.06 Control of international distribution	3.5	116	12.05 Gov't procurement of advanced tech products			11.07 Production process sophistication	3.1	114	12.06 Availability of scientists and engineers			11.08 Extent of marketing	3.4	114	12.07 PCT patents, applications/million pop.*			11.09 Willingness to delegate authority	3.3	102	12.08 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																									
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12.08 PCT patents, applications/million pop.*	0.0	119																																																																																																																																																																																																																																																																																																

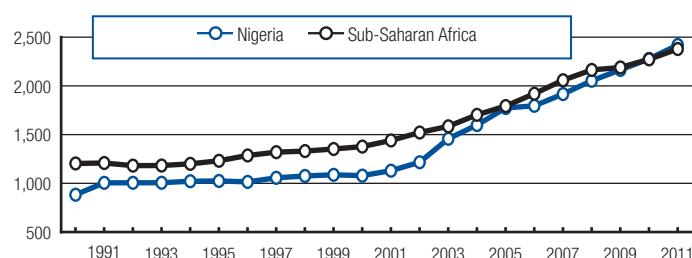
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Nigeria

Key indicators, 2011

Population (millions).....	163.1
GDP (US\$ billions).....	238.9
GDP per capita (US\$).....	1,490
GDP (PPP) as share (%) of world total.....	0.52

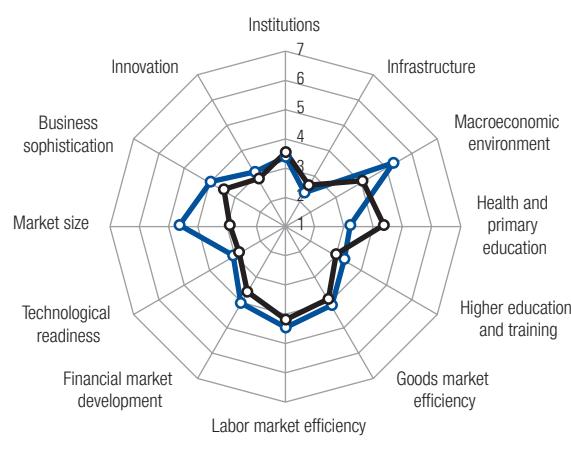
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	115	3.7
GCI 2011–2012 (out of 142).....	127	3.4
GCI 2010–2011 (out of 139).....	127	3.4
Basic requirements (60.0%).....	130	3.5
Institutions.....	117	3.3
Infrastructure.....	130	2.3
Macroeconomic environment	39	5.2
Health and primary education.....	142	3.2
Efficiency enhancers (35.0%).....	78	4.0
Higher education and training.....	113	3.3
Goods market efficiency	88	4.2
Labor market efficiency	55	4.5
Financial market development	68	4.1
Technological readiness.....	112	3.1
Market size.....	33	4.6
Innovation and sophistication factors (5.0%).....	73	3.5
Business sophistication	66	4.0
Innovation.....	78	3.1

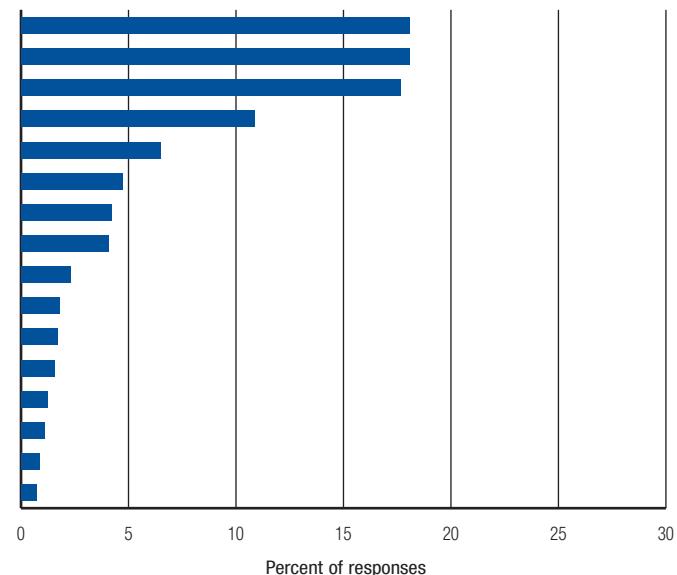
Stage of development



—○— Nigeria —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	22.7
Corruption	18.1
Inadequate supply of infrastructure.....	17.6
Policy instability	10.9
Crime and theft	6.5
Government instability/coups	4.7
Inefficient government bureaucracy	4.2
Inflation.....	4.1
Tax regulations	2.3
Foreign currency regulations.....	1.8
Poor work ethic in national labor force	1.7
Inadequately educated workforce.....	1.6
Poor public health	1.2
Tax rates.....	1.1
Insufficient capacity to innovate	0.9
Restrictive labor regulations.....	0.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Nigeria

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																		
1st pillar: Institutions																																																																																																																																																																																																																																																																							
1.01 Property rights	3.4	119	6.01 Intensity of local competition	4.5	92																																																																																																																																																																																																																																																																		
1.02 Intellectual property protection	2.9	110	6.02 Extent of market dominance	4.2	41																																																																																																																																																																																																																																																																		
1.03 Diversion of public funds	2.2	135	6.03 Effectiveness of anti-monopoly policy	4.4	45																																																																																																																																																																																																																																																																		
1.04 Public trust in politicians.....	2.2	102	6.04 Extent and effect of taxation.....	4.3	22																																																																																																																																																																																																																																																																		
1.05 Irregular payments and bribes.....	2.9	127	6.05 Total tax rate, % profits*	32.7	46																																																																																																																																																																																																																																																																		
1.06 Judicial independence.....	3.7	73	6.06 No. procedures to start a business*	8	87																																																																																																																																																																																																																																																																		
1.07 Favoritism in decisions of government officials	2.5	122	6.07 No. days to start a business*	34	109																																																																																																																																																																																																																																																																		
1.08 Wastefulness of government spending.....	2.6	111	6.08 Agricultural policy costs.....	3.4	114																																																																																																																																																																																																																																																																		
1.09 Burden of government regulation	3.9	36	6.09 Prevalence of trade barriers	3.9	108																																																																																																																																																																																																																																																																		
1.10 Efficiency of legal framework in settling disputes	4.1	48	6.10 Trade tariffs, % duty*	11.3	115																																																																																																																																																																																																																																																																		
1.11 Efficiency of legal framework in challenging regs.	3.7	65	6.11 Prevalence of foreign ownership.....	4.7	67																																																																																																																																																																																																																																																																		
1.12 Transparency of government policymaking.....	4.4	63	6.12 Business impact of rules on FDI.....	4.4	86																																																																																																																																																																																																																																																																		
1.13 Gov't services for improved business performance	3.2	96	6.13 Burden of customs procedures	3.6	94																																																																																																																																																																																																																																																																		
1.14 Business costs of terrorism.....	3.7	139	6.14 Imports as a percentage of GDP*	32.7	110																																																																																																																																																																																																																																																																		
1.15 Business costs of crime and violence.....	3.3	128	6.15 Degree of customer orientation	4.5	88																																																																																																																																																																																																																																																																		
1.16 Organized crime.....	3.5	133	6.16 Buyer sophistication	3.2	90																																																																																																																																																																																																																																																																		
1.17 Reliability of police services	3.2	115	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																				
1.18 Ethical behavior of firms	3.5	106	7.01 Cooperation in labor-employer relations	3.9	115	2.01 Quality of overall infrastructure	3.2	117	1.19 Strength of auditing and reporting standards	3.9	113	7.02 Flexibility of wage determination	5.0	74	2.02 Quality of roads	2.8	114	1.20 Efficacy of corporate boards	4.3	89	7.03 Hiring and firing practices	4.9	17	2.03 Quality of railroad infrastructure	1.9	95	1.21 Protection of minority shareholders' interests	3.9	91	7.04 Redundancy costs, weeks of salary*	16	76	2.04 Quality of port infrastructure	3.6	106	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.05 Pay and productivity	3.6	100	2.05 Quality of air transport infrastructure	4.0	100	2nd pillar: Infrastructure						2.06 Available airline seat kms/week, millions*	308.3	51	7.06 Reliance on professional management	4.4	58	2.07 Quality of electricity supply	1.7	138	2.08 Mobile telephone subscriptions/100 pop.*	58.6	124	7.07 Brain drain	3.8	48	2.09 Fixed telephone lines/100 pop.*	0.4	135	7.08 Women in labor force, ratio to men*	0.76	80	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.1	23	8.01 Availability of financial services	3.8	106	3.02 Gross national savings, % GDP*	28.4	30	3.03 Inflation, annual % change*	10.8	127	8.02 Affordability of financial services	4.1	68	3.04 General government debt, % GDP*	17.9	23	3.05 Country credit rating, 0–100 (best)*	35.8	90	8.03 Financing through local equity market	3.8	51	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	129	9.01 Availability of latest technologies	4.7	85	4.02 Malaria cases/100,000 pop.*	36,059.5	141	4.03 Business impact of tuberculosis	4.3	118	9.02 Firm-level technology absorption	4.7	72	4.04 Tuberculosis cases/100,000 pop.*	133.0	101	4.05 Business impact of HIV/AIDS	4.3	114	9.03 FDI and technology transfer	4.3	90	4.06 HIV prevalence, % adult pop.*	3.6	130	4.07 Infant mortality, deaths/1,000 live births*	88.4	139	9.04 Individuals using Internet, %*	28.4	91	4.08 Life expectancy, years*	51.4	134	4.09 Quality of primary education	3.2	102	9.05 Broadband Internet subscriptions/100 pop.*	0.1	119	4.10 Primary education enrollment, net %*	57.6	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.4	139	10th pillar: Market size						9.07 Mobile broadband subscriptions/100 pop.*	2.8	97	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.0	120	10.01 Domestic market size index, 1–7 (best)*	4.4	32	5.02 Tertiary education enrollment, gross %*	10.3	111	5.03 Quality of the educational system	3.5	83	10.02 Foreign market size index, 1–7 (best)*	5.2	35	5.04 Quality of math and science education	3.6	92	5.05 Quality of management schools	3.9	86	11th pillar: Business sophistication						5.06 Internet access in schools	3.5	99	11.01 Local supplier quantity	4.6	84	5.07 Availability of research and training services	4.2	68	5.08 Extent of staff training	4.1	57	11.02 Local supplier quality	4.3	80	12th pillar: Innovation						12th pillar: Innovation						12.01 Capacity for innovation	3.2	63	12.02 Quality of scientific research institutions	3.2	97	12.03 Company spending on R&D	3.1	68	12.04 University-industry collaboration in R&D	3.5	72	12.05 Gov't procurement of advanced tech products	3.6	64	12.06 Availability of scientists and engineers	4.1	68	12.07 PCT patents, applications/million pop.*	0.0	116						
7.01 Cooperation in labor-employer relations	3.9	115	2.01 Quality of overall infrastructure	3.2	117																																																																																																																																																																																																																																																																		
1.19 Strength of auditing and reporting standards	3.9	113	7.02 Flexibility of wage determination	5.0	74	2.02 Quality of roads	2.8	114	1.20 Efficacy of corporate boards	4.3	89	7.03 Hiring and firing practices	4.9	17	2.03 Quality of railroad infrastructure	1.9	95	1.21 Protection of minority shareholders' interests	3.9	91	7.04 Redundancy costs, weeks of salary*	16	76	2.04 Quality of port infrastructure	3.6	106	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.05 Pay and productivity	3.6	100	2.05 Quality of air transport infrastructure	4.0	100	2nd pillar: Infrastructure						2.06 Available airline seat kms/week, millions*	308.3	51	7.06 Reliance on professional management	4.4	58	2.07 Quality of electricity supply	1.7	138	2.08 Mobile telephone subscriptions/100 pop.*	58.6	124	7.07 Brain drain	3.8	48	2.09 Fixed telephone lines/100 pop.*	0.4	135	7.08 Women in labor force, ratio to men*	0.76	80	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.1	23	8.01 Availability of financial services	3.8	106	3.02 Gross national savings, % GDP*	28.4	30	3.03 Inflation, annual % change*	10.8	127	8.02 Affordability of financial services	4.1	68	3.04 General government debt, % GDP*	17.9	23	3.05 Country credit rating, 0–100 (best)*	35.8	90	8.03 Financing through local equity market	3.8	51	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	129	9.01 Availability of latest technologies	4.7	85	4.02 Malaria cases/100,000 pop.*	36,059.5	141	4.03 Business impact of tuberculosis	4.3	118	9.02 Firm-level technology absorption	4.7	72	4.04 Tuberculosis cases/100,000 pop.*	133.0	101	4.05 Business impact of HIV/AIDS	4.3	114	9.03 FDI and technology transfer	4.3	90	4.06 HIV prevalence, % adult pop.*	3.6	130	4.07 Infant mortality, deaths/1,000 live births*	88.4	139	9.04 Individuals using Internet, %*	28.4	91	4.08 Life expectancy, years*	51.4	134	4.09 Quality of primary education	3.2	102	9.05 Broadband Internet subscriptions/100 pop.*	0.1	119	4.10 Primary education enrollment, net %*	57.6	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.4	139	10th pillar: Market size						9.07 Mobile broadband subscriptions/100 pop.*	2.8	97	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.0	120	10.01 Domestic market size index, 1–7 (best)*	4.4	32	5.02 Tertiary education enrollment, gross %*	10.3	111	5.03 Quality of the educational system	3.5	83	10.02 Foreign market size index, 1–7 (best)*	5.2	35	5.04 Quality of math and science education	3.6	92	5.05 Quality of management schools	3.9	86	11th pillar: Business sophistication						5.06 Internet access in schools	3.5	99	11.01 Local supplier quantity	4.6	84	5.07 Availability of research and training services	4.2	68	5.08 Extent of staff training	4.1	57	11.02 Local supplier quality	4.3	80	12th pillar: Innovation						12th pillar: Innovation						12.01 Capacity for innovation	3.2	63	12.02 Quality of scientific research institutions	3.2	97	12.03 Company spending on R&D	3.1	68	12.04 University-industry collaboration in R&D	3.5	72	12.05 Gov't procurement of advanced tech products	3.6	64	12.06 Availability of scientists and engineers	4.1	68	12.07 PCT patents, applications/million pop.*	0.0	116															
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1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.05 Pay and productivity	3.6	100	2.05 Quality of air transport infrastructure	4.0	100	2nd pillar: Infrastructure						2.06 Available airline seat kms/week, millions*	308.3	51	7.06 Reliance on professional management	4.4	58	2.07 Quality of electricity supply	1.7	138	2.08 Mobile telephone subscriptions/100 pop.*	58.6	124	7.07 Brain drain	3.8	48	2.09 Fixed telephone lines/100 pop.*	0.4	135	7.08 Women in labor force, ratio to men*	0.76	80	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.1	23	8.01 Availability of financial services	3.8	106	3.02 Gross national savings, % GDP*	28.4	30	3.03 Inflation, annual % change*	10.8	127	8.02 Affordability of financial services	4.1	68	3.04 General government debt, % GDP*	17.9	23	3.05 Country credit rating, 0–100 (best)*	35.8	90	8.03 Financing through local equity market	3.8	51	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	129	9.01 Availability of latest technologies	4.7	85	4.02 Malaria cases/100,000 pop.*	36,059.5	141	4.03 Business impact of tuberculosis	4.3	118	9.02 Firm-level technology absorption	4.7	72	4.04 Tuberculosis cases/100,000 pop.*	133.0	101	4.05 Business impact of HIV/AIDS	4.3	114	9.03 FDI and technology transfer	4.3	90	4.06 HIV prevalence, % adult pop.*	3.6	130	4.07 Infant mortality, deaths/1,000 live births*	88.4	139	9.04 Individuals using Internet, %*	28.4	91	4.08 Life expectancy, years*	51.4	134	4.09 Quality of primary education	3.2	102	9.05 Broadband Internet subscriptions/100 pop.*	0.1	119	4.10 Primary education enrollment, net %*	57.6	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.4	139	10th pillar: Market size						9.07 Mobile broadband subscriptions/100 pop.*	2.8	97	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.0	120	10.01 Domestic market size index, 1–7 (best)*	4.4	32	5.02 Tertiary education enrollment, gross %*	10.3	111	5.03 Quality of the educational system	3.5	83	10.02 Foreign market size index, 1–7 (best)*	5.2	35	5.04 Quality of math and science education	3.6	92	5.05 Quality of management schools	3.9	86	11th pillar: Business sophistication						5.06 Internet access in schools	3.5	99	11.01 Local supplier quantity	4.6	84	5.07 Availability of research and training services	4.2	68	5.08 Extent of staff training	4.1	57	11.02 Local supplier quality	4.3	80	12th pillar: Innovation						12th pillar: Innovation						12.01 Capacity for innovation	3.2	63	12.02 Quality of scientific research institutions	3.2	97	12.03 Company spending on R&D	3.1	68	12.04 University-industry collaboration in R&D	3.5	72	12.05 Gov't procurement of advanced tech products	3.6	64	12.06 Availability of scientists and engineers	4.1	68	12.07 PCT patents, applications/million pop.*	0.0	116																																										
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3.01 Government budget balance, % GDP*	1.1	23	8.01 Availability of financial services	3.8	106	3.02 Gross national savings, % GDP*	28.4	30	3.03 Inflation, annual % change*	10.8	127	8.02 Affordability of financial services	4.1	68	3.04 General government debt, % GDP*	17.9	23	3.05 Country credit rating, 0–100 (best)*	35.8	90	8.03 Financing through local equity market	3.8	51	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	3.4	129	9.01 Availability of latest technologies	4.7	85	4.02 Malaria cases/100,000 pop.*	36,059.5	141	4.03 Business impact of tuberculosis	4.3	118	9.02 Firm-level technology absorption	4.7	72	4.04 Tuberculosis cases/100,000 pop.*	133.0	101	4.05 Business impact of HIV/AIDS	4.3	114	9.03 FDI and technology transfer	4.3	90	4.06 HIV prevalence, % adult pop.*	3.6	130	4.07 Infant mortality, deaths/1,000 live births*	88.4	139	9.04 Individuals using Internet, %*	28.4	91	4.08 Life expectancy, years*	51.4	134	4.09 Quality of primary education	3.2	102	9.05 Broadband Internet subscriptions/100 pop.*	0.1	119	4.10 Primary education enrollment, net %*	57.6	140	9.06 Int'l Internet bandwidth, kb/s per user*	0.4	139	10th pillar: Market size						9.07 Mobile broadband subscriptions/100 pop.*	2.8	97	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.0	120	10.01 Domestic market size index, 1–7 (best)*	4.4	32	5.02 Tertiary education enrollment, gross %*	10.3	111	5.03 Quality of the educational system	3.5	83	10.02 Foreign market size index, 1–7 (best)*	5.2	35	5.04 Quality of math and science education	3.6	92	5.05 Quality of management schools	3.9	86	11th pillar: Business sophistication						5.06 Internet access in schools	3.5	99	11.01 Local supplier quantity	4.6	84	5.07 Availability of research and training services	4.2	68	5.08 Extent of staff training	4.1	57	11.02 Local supplier quality	4.3	80	12th pillar: Innovation						12th pillar: Innovation						12.01 Capacity for innovation	3.2	63	12.02 Quality of scientific research institutions	3.2	97	12.03 Company spending on R&D	3.1	68	12.04 University-industry collaboration in R&D	3.5	72	12.05 Gov't procurement of advanced tech products	3.6	64	12.06 Availability of scientists and engineers	4.1	68	12.07 PCT patents, applications/million pop.*	0.0	116																																																																																										
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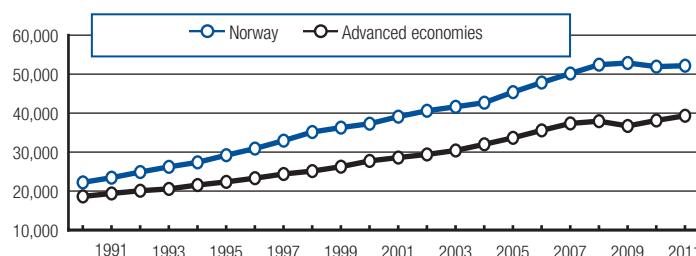
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Norway

Key indicators, 2011

Population (millions).....	5.1
GDP (US\$ billions).....	483.7
GDP per capita (US\$).....	97,255
GDP (PPP) as share (%) of world total.....	0.34

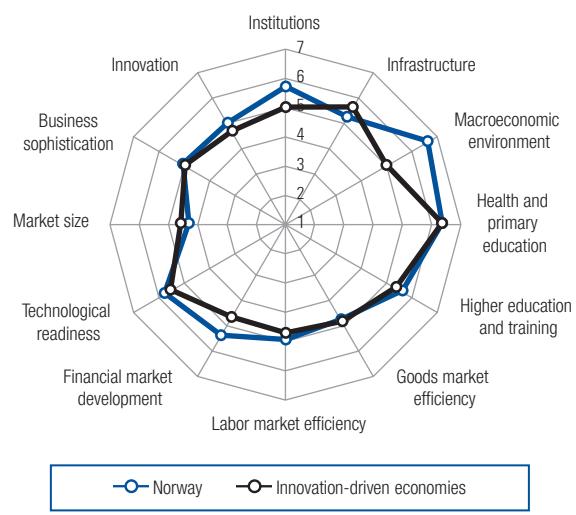
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

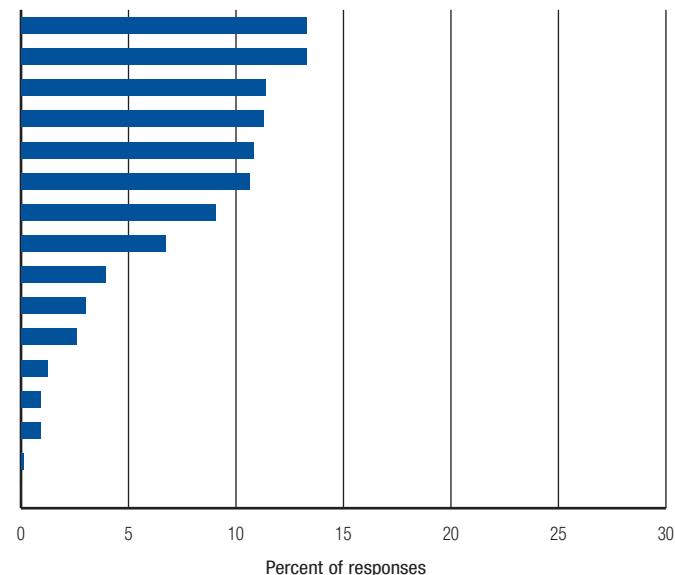
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	15	5.3
GCI 2011–2012 (out of 142).....	16	5.2
GCI 2010–2011 (out of 139).....	14	5.1
Basic requirements (20.0%).....	9	5.9
Institutions.....	8	5.7
Infrastructure.....	27	5.2
Macroeconomic environment.....	3	6.6
Health and primary education.....	18	6.3
Efficiency enhancers (50.0%).....	16	5.1
Higher education and training.....	12	5.6
Goods market efficiency.....	28	4.8
Labor market efficiency.....	18	5.0
Financial market development.....	7	5.4
Technological readiness.....	13	5.8
Market size.....	50	4.3
Innovation and sophistication factors (30.0%).....	16	5.0
Business sophistication.....	19	5.1
Innovation.....	15	5.0

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	14.2
Inadequate supply of infrastructure.....	13.3
Access to financing.....	11.4
Insufficient capacity to innovate.....	11.3
Inefficient government bureaucracy.....	10.8
Tax rates.....	10.6
Tax regulations	9.1
Inadequately educated workforce.....	6.7
Foreign currency regulations.....	3.9
Poor work ethic in national labor force	3.0
Policy instability	2.6
Inflation.....	1.2
Crime and theft	0.9
Poor public health	0.9
Corruption	0.1
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.9	10	6.01 Intensity of local competition	5.4	32
1.02 Intellectual property protection	5.5	14	6.02 Extent of market dominance	4.9	17
1.03 Diversion of public funds	5.9	10	6.03 Effectiveness of anti-monopoly policy	5.1	11
1.04 Public trust in politicians.....	5.7	4	6.04 Extent and effect of taxation.....	3.6	59
1.05 Irregular payments and bribes.....	6.3	8	6.05 Total tax rate, % profits*	41.6	82
1.06 Judicial independence.....	6.2	8	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	4.9	10	6.07 No. days to start a business*	7	25
1.08 Wastefulness of government spending.....	4.5	16	6.08 Agricultural policy costs.....	3.5	105
1.09 Burden of government regulation	3.4	65	6.09 Prevalence of trade barriers	4.2	86
1.10 Efficiency of legal framework in settling disputes	5.6	7	6.10 Trade tariffs, % duty*	4.0	50
1.11 Efficiency of legal framework in challenging regs.	5.3	9	6.11 Prevalence of foreign ownership.....	5.3	30
1.12 Transparency of government policymaking.....	5.1	23	6.12 Business impact of rules on FDI.....	4.5	79
1.13 Gov't services for improved business performance	4.2	38	6.13 Burden of customs procedures	5.0	22
1.14 Business costs of terrorism.....	5.9	53	6.14 Imports as a percentage of GDP*	27.9	124
1.15 Business costs of crime and violence.....	5.8	17	6.15 Degree of customer orientation	5.2	31
1.16 Organized crime.....	6.2	22	6.16 Buyer sophistication	4.4	21
1.17 Reliability of police services	6.0	18			
1.18 Ethical behavior of firms	6.2	9			
1.19 Strength of auditing and reporting standards	5.9	12			
1.20 Efficacy of corporate boards	5.6	5			
1.21 Protection of minority shareholders' interests	5.8	4			
1.22 Strength of investor protection, 0–10 (best)*	6.7	24			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.2	39	7.01 Cooperation in labor-employer relations	5.7	5
2.02 Quality of roads.....	3.6	84	7.02 Flexibility of wage determination.....	3.5	133
2.03 Quality of railroad infrastructure	3.3	47	7.03 Hiring and firing practices.....	2.8	135
2.04 Quality of port infrastructure	5.4	25	7.04 Redundancy costs, weeks of salary*	9	25
2.05 Quality of air transport infrastructure.....	6.2	13	7.05 Pay and productivity.....	3.8	77
2.06 Available airline seat kms/week, millions*	488.3	38	7.06 Reliance on professional management	6.1	4
2.07 Quality of electricity supply	6.5	17	7.07 Brain drain	5.4	9
2.08 Mobile telephone subscriptions/100 pop.*	116.8	50	7.08 Women in labor force, ratio to men*	0.94	14
2.09 Fixed telephone lines/100 pop.*	42.7	24			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	13.1	6	8.01 Availability of financial services	5.9	13
3.02 Gross national savings, % GDP*	37.5	14	8.02 Affordability of financial services	5.4	10
3.03 Inflation, annual % change*	1.3	1	8.03 Financing through local equity market	5.0	7
3.04 General government debt, % GDP*	49.6	96	8.04 Ease of access to loans	4.4	6
3.05 Country credit rating, 0–100 (best)*	94.8	1	8.05 Venture capital availability	4.3	6
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.4	9
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.8	6
4.03 Business impact of tuberculosis	6.8	1	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	6.0	14			
4.05 Business impact of HIV/AIDS	6.6	5			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	2.8	9			
4.08 Life expectancy, years*	81.0	12			
4.09 Quality of primary education	4.6	33			
4.10 Primary education enrollment, net %*	99.1	15			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	111.0	9			
5.02 Tertiary education enrollment, gross %*	74.4	14			
5.03 Quality of the educational system	5.0	18			
5.04 Quality of math and science education	4.2	57			
5.05 Quality of management schools	5.1	24			
5.06 Internet access in schools	5.9	17			
5.07 Availability of research and training services	5.4	14			
5.08 Extent of staff training	5.2	9			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.4	32			
6.02 Extent of market dominance	4.9	17			
6.03 Effectiveness of anti-monopoly policy	5.1	11			
6.04 Extent and effect of taxation	3.6	59			
6.05 Total tax rate, % profits*	41.6	82			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	7	25			
6.08 Agricultural policy costs	3.5	105			
6.09 Prevalence of trade barriers	4.2	86			
6.10 Trade tariffs, % duty*	4.0	50			
6.11 Prevalence of foreign ownership	5.3	30			
6.12 Business impact of rules on FDI	4.5	79			
6.13 Burden of customs procedures	5.0	22			
6.14 Imports as a percentage of GDP*	27.9	124			
6.15 Degree of customer orientation	5.2	31			
6.16 Buyer sophistication	4.4	21			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.7	5			
7.02 Flexibility of wage determination	3.5	133			
7.03 Hiring and firing practices	2.8	135			
7.04 Redundancy costs, weeks of salary*	9	25			
7.05 Pay and productivity	3.8	77			
7.06 Reliance on professional management	6.1	4			
7.07 Brain drain	5.4	9			
7.08 Women in labor force, ratio to men*	0.94	14			
8th pillar: Financial market development					
8.01 Availability of financial services	5.9	13			
8.02 Affordability of financial services	5.4	10			
8.03 Financing through local equity market	5.0	7			
8.04 Ease of access to loans	4.4	6			
8.05 Venture capital availability	4.3	6			
8.06 Soundness of banks	6.4	9			
8.07 Regulation of securities exchanges	5.8	6			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.5	5			
9.02 Firm-level technology absorption	6.0	10			
9.03 FDI and technology transfer	4.8	54			
9.04 Individuals using Internet, %*	94.0	2			
9.05 Broadband Internet subscriptions/100 pop.*	36.5	6			
9.06 Int'l Internet bandwidth, kb/s per user*	151.3	9			
9.07 Mobile broadband subscriptions/100 pop.*	24.4	40			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.1	51			
10.02 Foreign market size index, 1–7 (best)*	4.9	46			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.9	55			
11.02 Local supplier quality	5.4	19			
11.03 State of cluster development	4.8	17			
11.04 Nature of competitive advantage	4.7	25			
11.05 Value chain breadth	4.0	44			
11.06 Control of international distribution	4.5	28			
11.07 Production process sophistication	5.6	13			
11.08 Extent of marketing	5.3	19			
11.09 Willingness to delegate authority	5.7	3			
12th pillar: Innovation					
12.01 Capacity for innovation	4.7	14			
12.02 Quality of scientific research institutions	4.9	27			
12.03 Company spending on R&D	4.3	20			
12.04 University-industry collaboration in R&D	5.0	19			
12.05 Gov't procurement of advanced tech products	4.1	28			
12.06 Availability of scientists and engineers	4.5	42			
12.07 PCT patents, applications/million pop.*	143.6	11			

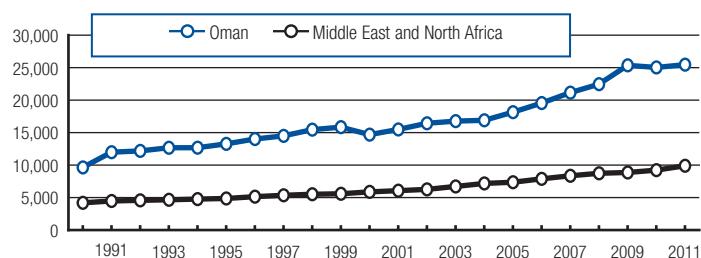
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Oman

Key indicators, 2011

Population (millions).....	2.9
GDP (US\$ billions).....	71.9
GDP per capita (US\$).....	23,315
GDP (PPP) as share (%) of world total.....	0.10

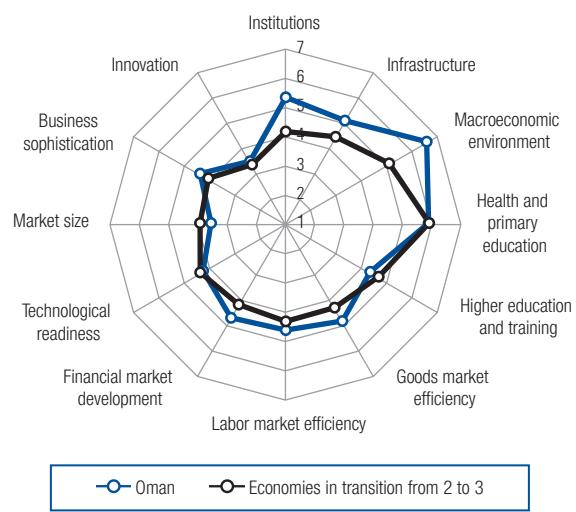
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

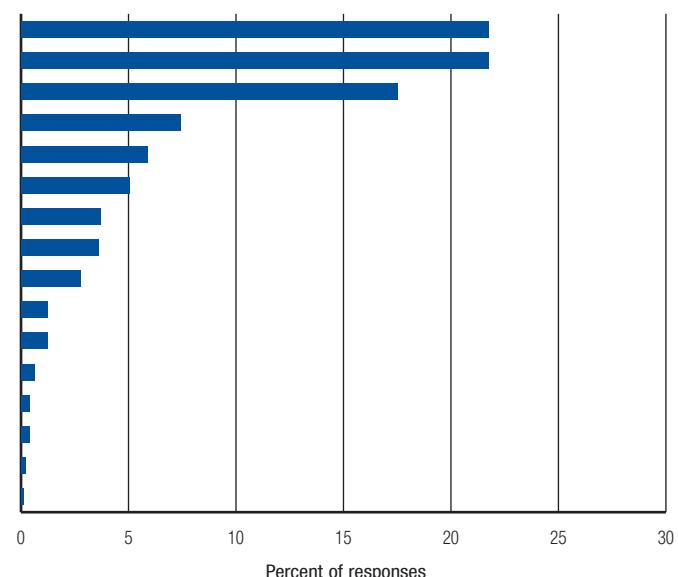
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	32	4.7
GCI 2011–2012 (out of 142).....	32	4.6
GCI 2010–2011 (out of 139).....	34	4.6
Basic requirements (28.0%).....	15	5.7
Institutions.....	17	5.3
Infrastructure.....	33	5.0
Macroeconomic environment.....	5	6.6
Health and primary education.....	52	5.9
Efficiency enhancers (50.0%).....	45	4.4
Higher education and training.....	61	4.3
Goods market efficiency.....	25	4.9
Labor market efficiency.....	36	4.7
Financial market development.....	26	4.7
Technological readiness.....	54	4.3
Market size.....	72	3.6
Innovation and sophistication factors (22.0%).....	44	3.9
Business sophistication.....	37	4.4
Innovation.....	47	3.4

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	28.0
Inadequately educated workforce.....	21.8
Poor work ethic in national labor force.....	17.5
Inefficient government bureaucracy.....	7.4
Insufficient capacity to innovate.....	5.9
Inflation.....	5.1
Inadequate supply of infrastructure.....	3.7
Access to financing.....	3.6
Policy instability.....	2.8
Corruption.....	1.2
Tax rates.....	1.2
Foreign currency regulations.....	0.6
Crime and theft.....	0.4
Tax regulations.....	0.4
Government instability/coups.....	0.2
Poor public health.....	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																													
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1.03 Diversion of public funds	5.3	18	6.03 Effectiveness of anti-monopoly policy	4.7	28																																																																																																																																																																																																																																																																																													
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1.06 Judicial independence.....	5.1	31	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																																													
1.07 Favoritism in decisions of government officials	4.5	16	6.07 No. days to start a business*	8	34																																																																																																																																																																																																																																																																																													
1.08 Wastefulness of government spending.....	5.4	6	6.08 Agricultural policy costs.....	4.9	7																																																																																																																																																																																																																																																																																													
1.09 Burden of government regulation	4.5	11	6.09 Prevalence of trade barriers	5.0	22																																																																																																																																																																																																																																																																																													
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1.14 Business costs of terrorism.....	6.4	15	6.14 Imports as a percentage of GDP*	45.8	70																																																																																																																																																																																																																																																																																													
1.15 Business costs of crime and violence.....	6.1	8	6.15 Degree of customer orientation	5.2	28																																																																																																																																																																																																																																																																																													
1.16 Organized crime.....	6.7	3	6.16 Buyer sophistication	3.6	56																																																																																																																																																																																																																																																																																													
1.17 Reliability of police services	5.7	25	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																															
1.18 Ethical behavior of firms	5.4	22	1.19 Strength of auditing and reporting standards	5.6	20	7.01 Cooperation in labor-employer relations	5.2	19	1.20 Efficacy of corporate boards	5.0	29	7.02 Flexibility of wage determination	5.4	31	1.21 Protection of minority shareholders' interests	5.3	14	7.03 Hiring and firing practices	3.9	73	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	4	8	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.8	20	7.05 Pay and productivity	4.2	52	2.02 Quality of roads	6.4	5	7.06 Reliance on professional management	5.1	31	2.03 Quality of railroad infrastructure	n/app.	n/a	7.07 Brain drain	4.8	16	2.04 Quality of port infrastructure	5.4	24	7.08 Women in labor force, ratio to men*	0.36	135	2.05 Quality of air transport infrastructure.....	5.5	40	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	182.1	67	2.07 Quality of electricity supply	6.3	22	8.01 Availability of financial services	4.9	52	2.08 Mobile telephone subscriptions/100 pop.*	169.0	7	8.02 Affordability of financial services	5.1	23	2.09 Fixed telephone lines/100 pop.*	10.1	93	8.03 Financing through local equity market	4.5	21	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	9.8	8	8.04 Ease of access to loans	4.2	11	3.02 Gross national savings, % GDP*	41.8	11	8.05 Venture capital availability	3.8	14	3.03 Inflation, annual % change*	4.0	59	8.06 Soundness of banks	6.0	21	3.04 General government debt, % GDP*	5.1	4	8.07 Regulation of securities exchanges	5.5	16	3.05 Country credit rating, 0–100 (best)*	69.7	36	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	0.0	1	4.03 Business impact of tuberculosis	5.4	66	9.01 Availability of latest technologies	5.4	46	4.04 Tuberculosis cases/100,000 pop.*	13.0	31	9.02 Firm-level technology absorption	5.0	52	4.05 Business impact of HIV/AIDS	5.2	71	9.03 FDI and technology transfer	4.9	45	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	68.0	37	4.07 Infant mortality, deaths/1,000 live births*	7.8	47	9.05 Broadband Internet subscriptions/100 pop.*	1.8	92	4.08 Life expectancy, years*	73.1	78	9.06 Int'l Internet bandwidth, kb/s per user*	11.6	79	4.09 Quality of primary education	4.1	59	9.07 Mobile broadband subscriptions/100 pop.*	37.8	28	4.10 Primary education enrollment, net %*	93.6	70	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.3	32	5.02 Tertiary education enrollment, gross %*	24.5	83	10.01 Domestic market size index, 1–7 (best)*	3.2	75	5.03 Quality of the educational system	3.9	60	10.02 Foreign market size index, 1–7 (best)*	4.5	64	5.04 Quality of math and science education	3.7	86	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	107	5.06 Internet access in schools	5.0	40	11.01 Local supplier quantity	5.0	48	5.07 Availability of research and training services	3.9	86	11.02 Local supplier quality	4.8	50	5.08 Extent of staff training	4.4	34	11.03 State of cluster development	4.1	39	12th pillar: Innovation						12.01 Capacity for innovation		3.4	11.04 Nature of competitive advantage	3.7	55	12.02 Quality of scientific research institutions		3.5	11.05 Value chain breadth	3.7	61	12.03 Company spending on R&D		3.4	11.06 Control of international distribution	4.7	20	12.04 University-industry collaboration in R&D		3.8	11.07 Production process sophistication	4.4	37	12.05 Gov't procurement of advanced tech products		4.4	11.08 Extent of marketing	4.2	64	12.06 Availability of scientists and engineers		3.7	11.09 Willingness to delegate authority	4.4	31	12.07 PCT patents, applications/million pop.*		0.4	12.07 PCT patents, applications/million pop.*		80
1.19 Strength of auditing and reporting standards	5.6	20	7.01 Cooperation in labor-employer relations	5.2	19																																																																																																																																																																																																																																																																																													
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2.04 Quality of port infrastructure	5.4	24	7.08 Women in labor force, ratio to men*	0.36	135																																																																																																																																																																																																																																																																																													
2.05 Quality of air transport infrastructure.....	5.5	40	8th pillar: Financial market development																																																																																																																																																																																																																																																																																															
2.06 Available airline seat kms/week, millions*	182.1	67	2.07 Quality of electricity supply	6.3	22	8.01 Availability of financial services	4.9	52	2.08 Mobile telephone subscriptions/100 pop.*	169.0	7	8.02 Affordability of financial services	5.1	23	2.09 Fixed telephone lines/100 pop.*	10.1	93	8.03 Financing through local equity market	4.5	21	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	9.8	8	8.04 Ease of access to loans	4.2	11	3.02 Gross national savings, % GDP*	41.8	11	8.05 Venture capital availability	3.8	14	3.03 Inflation, annual % change*	4.0	59	8.06 Soundness of banks	6.0	21	3.04 General government debt, % GDP*	5.1	4	8.07 Regulation of securities exchanges	5.5	16	3.05 Country credit rating, 0–100 (best)*	69.7	36	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/app.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	0.0	1	4.03 Business impact of tuberculosis	5.4	66	9.01 Availability of latest technologies	5.4	46	4.04 Tuberculosis cases/100,000 pop.*	13.0	31	9.02 Firm-level technology absorption	5.0	52	4.05 Business impact of HIV/AIDS	5.2	71	9.03 FDI and technology transfer	4.9	45	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	68.0	37	4.07 Infant mortality, deaths/1,000 live births*	7.8	47	9.05 Broadband Internet subscriptions/100 pop.*	1.8	92	4.08 Life expectancy, years*	73.1	78	9.06 Int'l Internet bandwidth, kb/s per user*	11.6	79	4.09 Quality of primary education	4.1	59	9.07 Mobile broadband subscriptions/100 pop.*	37.8	28	4.10 Primary education enrollment, net %*	93.6	70	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.3	32	5.02 Tertiary education enrollment, gross %*	24.5	83	10.01 Domestic market size index, 1–7 (best)*	3.2	75	5.03 Quality of the educational system	3.9	60	10.02 Foreign market size index, 1–7 (best)*	4.5	64	5.04 Quality of math and science education	3.7	86	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	107	5.06 Internet access in schools	5.0	40	11.01 Local supplier quantity	5.0	48	5.07 Availability of research and training services	3.9	86	11.02 Local supplier quality	4.8	50	5.08 Extent of staff training	4.4	34	11.03 State of cluster development	4.1	39	12th pillar: Innovation						12.01 Capacity for innovation		3.4	11.04 Nature of competitive advantage	3.7	55	12.02 Quality of scientific research institutions		3.5	11.05 Value chain breadth	3.7	61	12.03 Company spending on R&D		3.4	11.06 Control of international distribution	4.7	20	12.04 University-industry collaboration in R&D		3.8	11.07 Production process sophistication	4.4	37	12.05 Gov't procurement of advanced tech products		4.4	11.08 Extent of marketing	4.2	64	12.06 Availability of scientists and engineers		3.7	11.09 Willingness to delegate authority	4.4	31	12.07 PCT patents, applications/million pop.*		0.4	12.07 PCT patents, applications/million pop.*		80																																																																		
2.07 Quality of electricity supply	6.3	22	8.01 Availability of financial services	4.9	52																																																																																																																																																																																																																																																																																													
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4.02 Malaria cases/100,000 pop.*	0.0	1	4.03 Business impact of tuberculosis	5.4	66	9.01 Availability of latest technologies	5.4	46	4.04 Tuberculosis cases/100,000 pop.*	13.0	31	9.02 Firm-level technology absorption	5.0	52	4.05 Business impact of HIV/AIDS	5.2	71	9.03 FDI and technology transfer	4.9	45	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	68.0	37	4.07 Infant mortality, deaths/1,000 live births*	7.8	47	9.05 Broadband Internet subscriptions/100 pop.*	1.8	92	4.08 Life expectancy, years*	73.1	78	9.06 Int'l Internet bandwidth, kb/s per user*	11.6	79	4.09 Quality of primary education	4.1	59	9.07 Mobile broadband subscriptions/100 pop.*	37.8	28	4.10 Primary education enrollment, net %*	93.6	70	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.3	32	5.02 Tertiary education enrollment, gross %*	24.5	83	10.01 Domestic market size index, 1–7 (best)*	3.2	75	5.03 Quality of the educational system	3.9	60	10.02 Foreign market size index, 1–7 (best)*	4.5	64	5.04 Quality of math and science education	3.7	86	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	107	5.06 Internet access in schools	5.0	40	11.01 Local supplier quantity	5.0	48	5.07 Availability of research and training services	3.9	86	11.02 Local supplier quality	4.8	50	5.08 Extent of staff training	4.4	34	11.03 State of cluster development	4.1	39	12th pillar: Innovation						12.01 Capacity for innovation		3.4	11.04 Nature of competitive advantage	3.7	55	12.02 Quality of scientific research institutions		3.5	11.05 Value chain breadth	3.7	61	12.03 Company spending on R&D		3.4	11.06 Control of international distribution	4.7	20	12.04 University-industry collaboration in R&D		3.8	11.07 Production process sophistication	4.4	37	12.05 Gov't procurement of advanced tech products		4.4	11.08 Extent of marketing	4.2	64	12.06 Availability of scientists and engineers		3.7	11.09 Willingness to delegate authority	4.4	31	12.07 PCT patents, applications/million pop.*		0.4	12.07 PCT patents, applications/million pop.*		80																																																																																																																																										
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4.09 Quality of primary education	4.1	59	9.07 Mobile broadband subscriptions/100 pop.*	37.8	28																																																																																																																																																																																																																																																																																													
4.10 Primary education enrollment, net %*	93.6	70	10th pillar: Market size																																																																																																																																																																																																																																																																																															
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5.01 Secondary education enrollment, gross %*	100.3	32	5.02 Tertiary education enrollment, gross %*	24.5	83	10.01 Domestic market size index, 1–7 (best)*	3.2	75	5.03 Quality of the educational system	3.9	60	10.02 Foreign market size index, 1–7 (best)*	4.5	64	5.04 Quality of math and science education	3.7	86	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	107	5.06 Internet access in schools	5.0	40	11.01 Local supplier quantity	5.0	48	5.07 Availability of research and training services	3.9	86	11.02 Local supplier quality	4.8	50	5.08 Extent of staff training	4.4	34	11.03 State of cluster development	4.1	39	12th pillar: Innovation						12.01 Capacity for innovation		3.4	11.04 Nature of competitive advantage	3.7	55	12.02 Quality of scientific research institutions		3.5	11.05 Value chain breadth	3.7	61	12.03 Company spending on R&D		3.4	11.06 Control of international distribution	4.7	20	12.04 University-industry collaboration in R&D		3.8	11.07 Production process sophistication	4.4	37	12.05 Gov't procurement of advanced tech products		4.4	11.08 Extent of marketing	4.2	64	12.06 Availability of scientists and engineers		3.7	11.09 Willingness to delegate authority	4.4	31	12.07 PCT patents, applications/million pop.*		0.4	12.07 PCT patents, applications/million pop.*		80																																																																																																																																																																																																						
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5.05 Quality of management schools	3.6	107	5.06 Internet access in schools	5.0	40	11.01 Local supplier quantity	5.0	48	5.07 Availability of research and training services	3.9	86	11.02 Local supplier quality	4.8	50	5.08 Extent of staff training	4.4	34	11.03 State of cluster development	4.1	39	12th pillar: Innovation						12.01 Capacity for innovation		3.4	11.04 Nature of competitive advantage	3.7	55	12.02 Quality of scientific research institutions		3.5	11.05 Value chain breadth	3.7	61	12.03 Company spending on R&D		3.4	11.06 Control of international distribution	4.7	20	12.04 University-industry collaboration in R&D		3.8	11.07 Production process sophistication	4.4	37	12.05 Gov't procurement of advanced tech products		4.4	11.08 Extent of marketing	4.2	64	12.06 Availability of scientists and engineers		3.7	11.09 Willingness to delegate authority	4.4	31	12.07 PCT patents, applications/million pop.*		0.4	12.07 PCT patents, applications/million pop.*		80																																																																																																																																																																																																																														
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12.04 University-industry collaboration in R&D		3.8	11.07 Production process sophistication	4.4	37																																																																																																																																																																																																																																																																																													
12.05 Gov't procurement of advanced tech products		4.4	11.08 Extent of marketing	4.2	64																																																																																																																																																																																																																																																																																													
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12.07 PCT patents, applications/million pop.*		0.4	12.07 PCT patents, applications/million pop.*		80																																																																																																																																																																																																																																																																																													

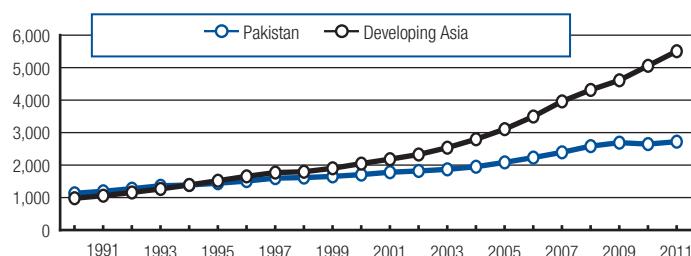
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Pakistan

Key indicators, 2011

Population (millions).....	177.8
GDP (US\$ billions).....	210.6
GDP per capita (US\$).....	1,201
GDP (PPP) as share (%) of world total.....	0.62

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	124	3.5
GCI 2011–2012 (out of 142).....	118.....	3.6
GCI 2010–2011 (out of 139).....	123.....	3.5
Basic requirements (60.0%).....	134	3.4
Institutions.....	115.....	3.3
Infrastructure.....	116.....	2.7
Macroeconomic environment.....	139.....	3.1
Health and primary education.....	117.....	4.5
Efficiency enhancers (35.0%).....	98	3.7
Higher education and training.....	124.....	3.0
Goods market efficiency.....	97.....	4.0
Labor market efficiency.....	130.....	3.7
Financial market development.....	73.....	4.0
Technological readiness.....	118.....	2.9
Market size.....	30.....	4.7
Innovation and sophistication factors (5.0%).....	75	3.5
Business sophistication.....	78.....	3.8
Innovation.....	77.....	3.1

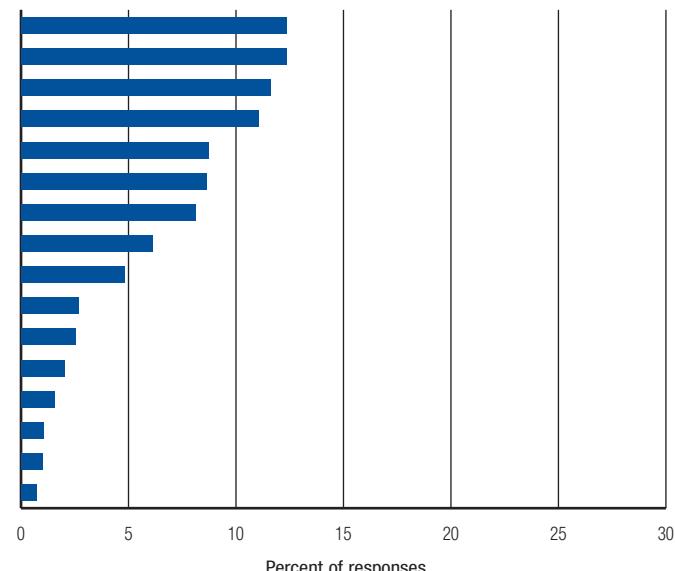
Stage of development



—○— Pakistan —○— Factor-driven economies

The most problematic factors for doing business

Corruption	17.0
Inefficient government bureaucracy	12.3
Policy instability	11.6
Government instability/coups	11.0
Inadequate supply of infrastructure.....	8.7
Access to financing	8.6
Inflation.....	8.1
Crime and theft	6.1
Inadequately educated workforce.....	4.8
Poor work ethic in national labor force	2.7
Insufficient capacity to innovate	2.5
Tax rates	2.0
Foreign currency regulations	1.5
Poor public health	1.1
Tax regulations	1.0
Restrictive labor regulations	0.7



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Pakistan

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																										
1st pillar: Institutions																																																																																																																																																																																																																																																																																															
1.01 Property rights	3.5	116	6.01 Intensity of local competition	4.6	85																																																																																																																																																																																																																																																																																										
1.02 Intellectual property protection	3.0	106	6.02 Extent of market dominance	3.8	65																																																																																																																																																																																																																																																																																										
1.03 Diversion of public funds	3.0	76	6.03 Effectiveness of anti-monopoly policy	4.0	71																																																																																																																																																																																																																																																																																										
1.04 Public trust in politicians.....	2.3	99	6.04 Extent and effect of taxation.....	3.5	72																																																																																																																																																																																																																																																																																										
1.05 Irregular payments and bribes.....	3.1	119	6.05 Total tax rate, % profits*	35.3	59																																																																																																																																																																																																																																																																																										
1.06 Judicial independence.....	4.1	57	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																																																																																																										
1.07 Favoritism in decisions of government officials	2.4	129	6.07 No. days to start a business*	21	87																																																																																																																																																																																																																																																																																										
1.08 Wastefulness of government spending.....	2.9	96	6.08 Agricultural policy costs.....	3.5	111																																																																																																																																																																																																																																																																																										
1.09 Burden of government regulation	3.4	62	6.09 Prevalence of trade barriers	3.8	114																																																																																																																																																																																																																																																																																										
1.10 Efficiency of legal framework in settling disputes	3.1	109	6.10 Trade tariffs, % duty*	16.5	135																																																																																																																																																																																																																																																																																										
1.11 Efficiency of legal framework in challenging regs.	3.2	97	6.11 Prevalence of foreign ownership.....	3.9	119																																																																																																																																																																																																																																																																																										
1.12 Transparency of government policymaking.....	3.8	109	6.12 Business impact of rules on FDI.....	4.4	95																																																																																																																																																																																																																																																																																										
1.13 Gov't services for improved business performance	3.0	108	6.13 Burden of customs procedures	3.7	93																																																																																																																																																																																																																																																																																										
1.14 Business costs of terrorism.....	3.1	143	6.14 Imports as a percentage of GDP*	24.3	133																																																																																																																																																																																																																																																																																										
1.15 Business costs of crime and violence.....	3.1	132	6.15 Degree of customer orientation	4.4	96																																																																																																																																																																																																																																																																																										
1.16 Organized crime.....	3.4	136	6.16 Buyer sophistication	3.3	78																																																																																																																																																																																																																																																																																										
1.17 Reliability of police services	3.0	127	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																												
1.18 Ethical behavior of firms	3.5	108	1.19 Strength of auditing and reporting standards	4.4	86	7.01 Cooperation in labor-employer relations	4.1	90	1.20 Efficacy of corporate boards	4.1	111	7.02 Flexibility of wage determination	4.8	92	1.21 Protection of minority shareholders' interests	4.0	81	7.03 Hiring and firing practices	4.7	21	1.22 Strength of investor protection, 0–10 (best)*	6.3	29	7.04 Redundancy costs, weeks of salary*	27	115	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.4	105	7.05 Pay and productivity	3.9	73	2.02 Quality of roads	3.9	73	7.06 Reliance on professional management	3.8	101	2.03 Quality of railroad infrastructure	2.6	66	7.07 Brain drain	3.5	62	2.04 Quality of port infrastructure	4.4	60	7.08 Women in labor force, ratio to men*	0.27	140	2.05 Quality of air transport infrastructure	4.3	78	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	390.2	49	2.07 Quality of electricity supply	2.3	126	8.01 Availability of financial services	4.0	95	2.08 Mobile telephone subscriptions/100 pop.*	61.6	122	8.02 Affordability of financial services	3.7	99	2.09 Fixed telephone lines/100 pop.*	3.2	113	8.03 Financing through local equity market	3.8	54	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.4	125	8.04 Ease of access to loans	2.9	65	3.02 Gross national savings, % GDP*	13.6	107	8.05 Venture capital availability	2.8	55	3.03 Inflation, annual % change*	13.7	132	8.06 Soundness of banks	4.9	85	3.04 General government debt, % GDP*	60.1	107	8.07 Regulation of securities exchanges	4.4	55	3.05 Country credit rating, 0–100 (best)*	24.4	116	8.08 Legal rights index, 0–10 (best)*	6	65	4th pillar: Health and primary education						4.01 Business impact of malaria	4.1	118	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	1,236.9	110	4.03 Business impact of tuberculosis	4.2	120	9.01 Availability of latest technologies	4.7	83	4.04 Tuberculosis cases/100,000 pop.*	231.0	122	9.02 Firm-level technology absorption	4.6	85	4.05 Business impact of HIV/AIDS	4.5	106	9.03 FDI and technology transfer	3.8	119	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	9.0	120	4.07 Infant mortality, deaths/1,000 live births*	69.7	130	9.05 Broadband Internet subscriptions/100 pop.*	0.4	109	4.08 Life expectancy, years*	65.2	109	9.06 Int'l Internet bandwidth, kb/s per user*	4.8	108	4.09 Quality of primary education	3.2	103	9.07 Mobile broadband subscriptions/100 pop.*	0.3	121	4.10 Primary education enrollment, net %*	74.1	131	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	34.2	131	5.02 Tertiary education enrollment, gross %*	5.4	125	10.01 Domestic market size index, 1–7 (best)*	4.7	26	5.03 Quality of the educational system	3.6	75	10.02 Foreign market size index, 1–7 (best)*	4.6	58	5.04 Quality of math and science education	3.7	88	11th pillar: Business sophistication						5.05 Quality of management schools	4.2	71	5.06 Internet access in schools	3.6	93	11.01 Local supplier quantity	4.7	74	5.07 Availability of research and training services	3.6	102	11.02 Local supplier quality	4.3	86	5.08 Extent of staff training	3.4	112	11.03 State of cluster development	3.8	62	12th pillar: Innovation						12.01 Capacity for innovation			12.02 Quality of scientific research institutions			11.04 Nature of competitive advantage	3.3	84	12.03 Company spending on R&D			11.05 Value chain breadth	3.6	65	12.04 University-industry collaboration in R&D			11.06 Control of international distribution	3.9	87	12.05 Gov't procurement of advanced tech products			11.07 Production process sophistication	3.6	73	12.06 Availability of scientists and engineers			11.08 Extent of marketing	3.8	81	12.07 PCT patents, applications/million pop.*			11.09 Willingness to delegate authority	3.4	94
1.19 Strength of auditing and reporting standards	4.4	86	7.01 Cooperation in labor-employer relations	4.1	90																																																																																																																																																																																																																																																																																										
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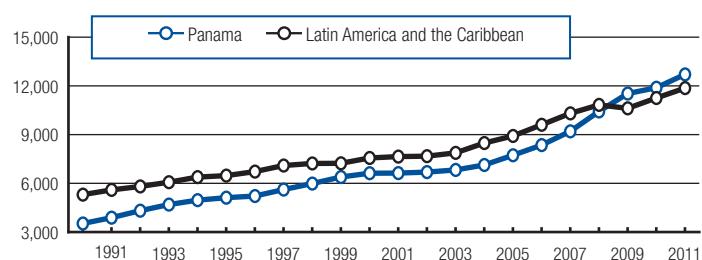
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Panama

Key indicators, 2011

Population (millions).....	3.6
GDP (US\$ billions).....	30.6
GDP per capita (US\$).....	8,514
GDP (PPP) as share (%) of world total.....	0.06

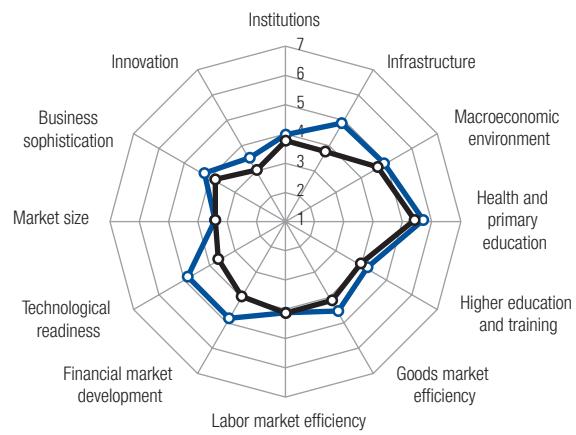
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	40	4.5
GCI 2011–2012 (out of 142).....	49	4.4
GCI 2010–2011 (out of 139).....	53	4.3
Basic requirements (40.0%).....	50	4.8
Institutions.....	69	3.9
Infrastructure.....	37	4.8
Macroeconomic environment	53	4.9
Health and primary education.....	69	5.7
Efficiency enhancers (50.0%).....	50	4.4
Higher education and training.....	69	4.2
Goods market efficiency	35	4.6
Labor market efficiency	89	4.2
Financial market development	23	4.9
Technological readiness.....	36	4.9
Market size.....	79	3.4
Innovation and sophistication factors (10.0%).....	48	3.8
Business sophistication	50	4.2
Innovation.....	45	3.5

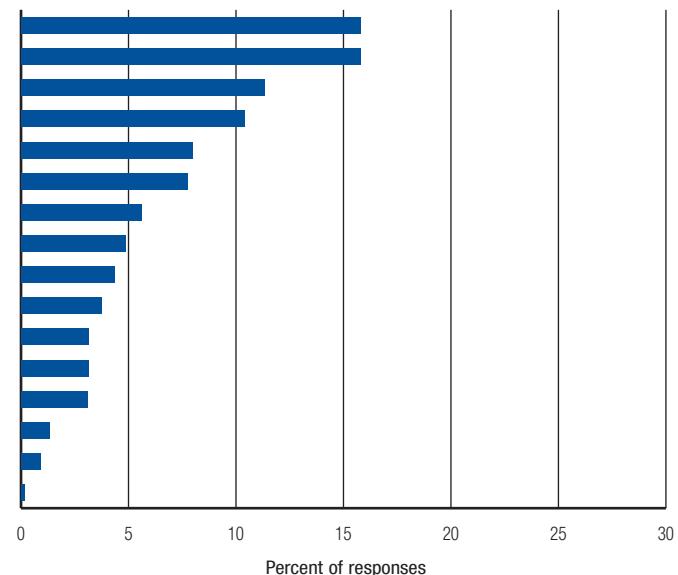
Stage of development



—○— Panama —○— Efficiency-driven economies

The most problematic factors for doing business

Corruption	16.5
Inefficient government bureaucracy	15.8
Inadequately educated workforce.....	11.3
Crime and theft	10.4
Inflation.....	8.0
Restrictive labor regulations	7.7
Poor work ethic in national labor force	5.6
Insufficient capacity to innovate	4.9
Tax rates.....	4.4
Policy instability	3.7
Access to financing	3.1
Tax regulations	3.1
Inadequate supply of infrastructure.....	3.1
Foreign currency regulations.....	1.3
Government instability/coups	0.9
Poor public health	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	4.9	43	6.01 Intensity of local competition	5.0	55																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	4.6	38	6.02 Extent of market dominance	4.0	48																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	3.0	77	6.03 Effectiveness of anti-monopoly policy	4.8	23																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.2	101	6.04 Extent and effect of taxation.....	4.0	34																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	3.9	71	6.05 Total tax rate, % profits*	45.2	96																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	2.3	132	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.6	103	6.07 No. days to start a business*	8	34																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.7	37	6.08 Agricultural policy costs.....	3.8	77																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.8	44	6.09 Prevalence of trade barriers	4.4	66																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.1	47	6.10 Trade tariffs, % duty*	6.8	84																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.5	80	6.11 Prevalence of foreign ownership.....	5.8	9																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	4.8	33	6.12 Business impact of rules on FDI.....	5.8	5																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	4.7	11	6.13 Burden of customs procedures	4.4	53																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	5.4	87	6.14 Imports as a percentage of GDP*	81.2	23																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	3.6	118	6.15 Degree of customer orientation	4.7	59																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	4.8	95	6.16 Buyer sophistication	3.5	69																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.7	52	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.0	64	1.19 Strength of auditing and reporting standards	5.2	36	7.01 Cooperation in labor-employer relations	4.4	58	1.20 Efficacy of corporate boards	4.4	76	7.02 Flexibility of wage determination	5.0	73	1.21 Protection of minority shareholders' interests	4.7	39	7.03 Hiring and firing practices	3.4	106	1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	19	86	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.1	44	7.05 Pay and productivity	3.2	122	2.02 Quality of roads.....	4.5	49	7.06 Reliance on professional management	3.6	115	2.03 Quality of railroad infrastructure	4.0	32	7.07 Brain drain	4.5	29	2.04 Quality of port infrastructure	6.4	4	7.08 Women in labor force, ratio to men*	0.62	114	2.05 Quality of air transport infrastructure.....	6.4	6	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	294.8	54	2.07 Quality of electricity supply	5.5	43	8.01 Availability of financial services	6.3	4	2.08 Mobile telephone subscriptions/100 pop.*	203.9	2	8.02 Affordability of financial services	6.0	2	2.09 Fixed telephone lines/100 pop.*	15.2	81	8.03 Financing through local equity market	4.3	34	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.4	58	8.04 Ease of access to loans	4.1	12	3.02 Gross national savings, % GDP*	16.3	89	8.05 Venture capital availability	3.7	17	3.03 Inflation, annual % change*	5.9	90	8.06 Soundness of banks	6.6	4	3.04 General government debt, % GDP*	37.8	66	8.07 Regulation of securities exchanges	4.0	78	3.05 Country credit rating, 0–100 (best)*	62.4	47	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	6.2	77	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	35.6	90	4.03 Business impact of tuberculosis	5.9	43	9.01 Availability of latest technologies	6.0	30	4.04 Tuberculosis cases/100,000 pop.*	48.0	70	9.02 Firm-level technology absorption	5.6	25	4.05 Business impact of HIV/AIDS	4.4	113	9.03 FDI and technology transfer	6.0	3	4.06 HIV prevalence, % adult pop.*	0.9	102	9.04 Individuals using Internet, %*	42.7	66	4.07 Infant mortality, deaths/1,000 live births*	17.2	74	9.05 Broadband Internet subscriptions/100 pop.*	7.9	65	4.08 Life expectancy, years*	76.0	45	9.06 Int'l Internet bandwidth, kb/s per user*	44.1	36	4.09 Quality of primary education	2.9	115	9.07 Mobile broadband subscriptions/100 pop.*	14.5	59	4.10 Primary education enrollment, net %*	98.0	25	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	74.1	99	5.02 Tertiary education enrollment, gross %*	44.6	57	10.01 Domestic market size index, 1–7 (best)*	3.2	81	5.03 Quality of the educational system.....	3.0	112	10.02 Foreign market size index, 1–7 (best)*	4.2	70	5.04 Quality of math and science education	2.8	125	11th pillar: Business sophistication						5.05 Quality of management schools	4.1	82	5.06 Internet access in schools	5.2	37	11.01 Local supplier quantity	4.7	75	5.07 Availability of research and training services	4.6	43	11.02 Local supplier quality	4.8	52	5.08 Extent of staff training	4.2	43	11.03 State of cluster development	3.8	66	12th pillar: Innovation						12.01 Capacity for innovation	2.9	94	12.02 Quality of scientific research institutions	4.0	53	12.03 Company spending on R&D	3.6	34	12.03 Company spending on R&D	3.6	43	12.04 University-industry collaboration in R&D	4.1	43	12.05 Gov't procurement of advanced tech products	4.5	11	12.05 PCT patents, applications/million pop.*	0.4	78	12.06 Availability of scientists and engineers	3.6	99			
1.19 Strength of auditing and reporting standards	5.2	36	7.01 Cooperation in labor-employer relations	4.4	58																																																																																																																																																																																																																																																																														
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1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	19	86																																																																																																																																																																																																																																																																														
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2.01 Quality of overall infrastructure	5.1	44	7.05 Pay and productivity	3.2	122																																																																																																																																																																																																																																																																														
2.02 Quality of roads.....	4.5	49	7.06 Reliance on professional management	3.6	115																																																																																																																																																																																																																																																																														
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2.05 Quality of air transport infrastructure.....	6.4	6	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	294.8	54	2.07 Quality of electricity supply	5.5	43	8.01 Availability of financial services	6.3	4	2.08 Mobile telephone subscriptions/100 pop.*	203.9	2	8.02 Affordability of financial services	6.0	2	2.09 Fixed telephone lines/100 pop.*	15.2	81	8.03 Financing through local equity market	4.3	34	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.4	58	8.04 Ease of access to loans	4.1	12	3.02 Gross national savings, % GDP*	16.3	89	8.05 Venture capital availability	3.7	17	3.03 Inflation, annual % change*	5.9	90	8.06 Soundness of banks	6.6	4	3.04 General government debt, % GDP*	37.8	66	8.07 Regulation of securities exchanges	4.0	78	3.05 Country credit rating, 0–100 (best)*	62.4	47	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	6.2	77	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	35.6	90	4.03 Business impact of tuberculosis	5.9	43	9.01 Availability of latest technologies	6.0	30	4.04 Tuberculosis cases/100,000 pop.*	48.0	70	9.02 Firm-level technology absorption	5.6	25	4.05 Business impact of HIV/AIDS	4.4	113	9.03 FDI and technology transfer	6.0	3	4.06 HIV prevalence, % adult pop.*	0.9	102	9.04 Individuals using Internet, %*	42.7	66	4.07 Infant mortality, deaths/1,000 live births*	17.2	74	9.05 Broadband Internet subscriptions/100 pop.*	7.9	65	4.08 Life expectancy, years*	76.0	45	9.06 Int'l Internet bandwidth, kb/s per user*	44.1	36	4.09 Quality of primary education	2.9	115	9.07 Mobile broadband subscriptions/100 pop.*	14.5	59	4.10 Primary education enrollment, net %*	98.0	25	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	74.1	99	5.02 Tertiary education enrollment, gross %*	44.6	57	10.01 Domestic market size index, 1–7 (best)*	3.2	81	5.03 Quality of the educational system.....	3.0	112	10.02 Foreign market size index, 1–7 (best)*	4.2	70	5.04 Quality of math and science education	2.8	125	11th pillar: Business sophistication						5.05 Quality of management schools	4.1	82	5.06 Internet access in schools	5.2	37	11.01 Local supplier quantity	4.7	75	5.07 Availability of research and training services	4.6	43	11.02 Local supplier quality	4.8	52	5.08 Extent of staff training	4.2	43	11.03 State of cluster development	3.8	66	12th pillar: Innovation						12.01 Capacity for innovation	2.9	94	12.02 Quality of scientific research institutions	4.0	53	12.03 Company spending on R&D	3.6	34	12.03 Company spending on R&D	3.6	43	12.04 University-industry collaboration in R&D	4.1	43	12.05 Gov't procurement of advanced tech products	4.5	11	12.05 PCT patents, applications/million pop.*	0.4	78	12.06 Availability of scientists and engineers	3.6	99																																																																					
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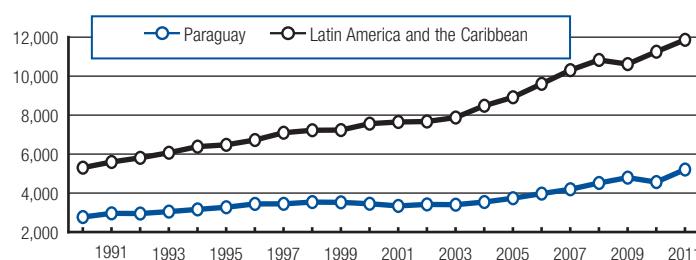
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Paraguay

Key indicators, 2011

Population (millions).....	6.6
GDP (US\$ billions).....	21.2
GDP per capita (US\$).....	3,252
GDP (PPP) as share (%) of world total.....	0.05

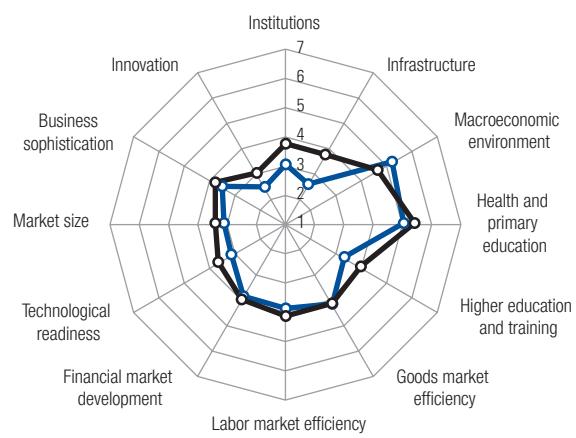
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	116	3.7
GCI 2011–2012 (out of 142).....	122	3.5
GCI 2010–2011 (out of 139).....	120	3.5
Basic requirements (40.0%).....	106	3.9
Institutions.....	135	3.0
Infrastructure.....	123	2.5
Macroeconomic environment.....	43	5.2
Health and primary education.....	108	5.0
Efficiency enhancers (50.0%).....	110	3.6
Higher education and training.....	112	3.3
Goods market efficiency.....	81	4.2
Labor market efficiency.....	115	3.9
Financial market development.....	83	3.9
Technological readiness.....	107	3.1
Market size.....	90	3.1
Innovation and sophistication factors (10.0%).....	123	3.0
Business sophistication.....	107	3.5
Innovation.....	132	2.4

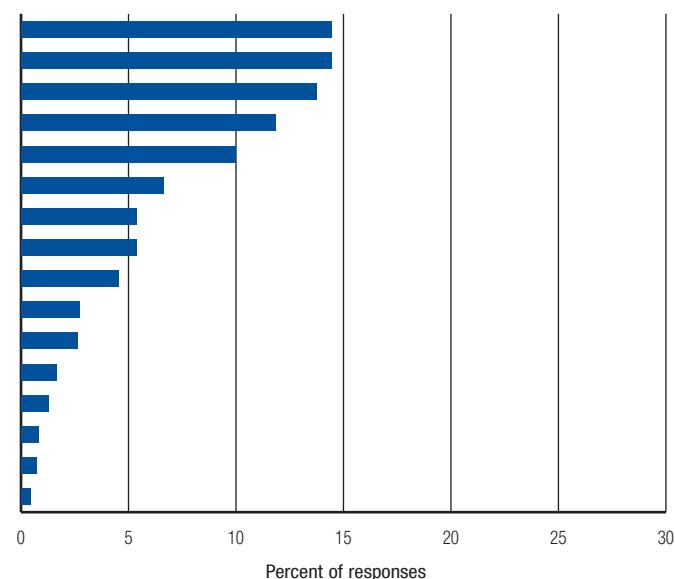
Stage of development



—○— Paraguay —○— Efficiency-driven economies

The most problematic factors for doing business

Corruption	17.8
Inadequately educated workforce.....	14.5
Inefficient government bureaucracy.....	13.7
Access to financing.....	11.8
Inadequate supply of infrastructure.....	10.0
Restrictive labor regulations.....	6.6
Policy instability.....	5.4
Poor work ethic in national labor force	5.4
Crime and theft	4.5
Poor public health	2.7
Insufficient capacity to innovate	2.6
Tax regulations	1.6
Inflation.....	1.3
Government instability/coups	0.8
Foreign currency regulations.....	0.7
Tax rates.....	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Paraguay

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																				
1st pillar: Institutions																																																																																																																																																																																																																																																																																																									
1.01 Property rights	3.0	132	6.01 Intensity of local competition	4.8	73																																																																																																																																																																																																																																																																																																				
1.02 Intellectual property protection	2.2	136	6.02 Extent of market dominance	3.4	89																																																																																																																																																																																																																																																																																																				
1.03 Diversion of public funds	2.2	136	6.03 Effectiveness of anti-monopoly policy	3.4	121																																																																																																																																																																																																																																																																																																				
1.04 Public trust in politicians.....	1.6	140	6.04 Extent and effect of taxation.....	4.8	11																																																																																																																																																																																																																																																																																																				
1.05 Irregular payments and bribes.....	3.1	121	6.05 Total tax rate, % profits*	35.0	56																																																																																																																																																																																																																																																																																																				
1.06 Judicial independence.....	1.9	141	6.06 No. procedures to start a business*	7	74																																																																																																																																																																																																																																																																																																				
1.07 Favoritism in decisions of government officials	2.3	131	6.07 No. days to start a business*	35	112																																																																																																																																																																																																																																																																																																				
1.08 Wastefulness of government spending.....	2.3	124	6.08 Agricultural policy costs.....	4.3	36																																																																																																																																																																																																																																																																																																				
1.09 Burden of government regulation	3.8	39	6.09 Prevalence of trade barriers	4.5	58																																																																																																																																																																																																																																																																																																				
1.10 Efficiency of legal framework in settling disputes	2.7	127	6.10 Trade tariffs, % duty*	7.1	85																																																																																																																																																																																																																																																																																																				
1.11 Efficiency of legal framework in challenging regs.	2.7	124	6.11 Prevalence of foreign ownership.....	4.5	83																																																																																																																																																																																																																																																																																																				
1.12 Transparency of government policymaking.....	4.1	86	6.12 Business impact of rules on FDI.....	4.4	96																																																																																																																																																																																																																																																																																																				
1.13 Gov't services for improved business performance	2.4	133	6.13 Burden of customs procedures	4.1	72																																																																																																																																																																																																																																																																																																				
1.14 Business costs of terrorism.....	5.1	106	6.14 Imports as a percentage of GDP*	56.7	46																																																																																																																																																																																																																																																																																																				
1.15 Business costs of crime and violence.....	3.5	121	6.15 Degree of customer orientation	4.5	87																																																																																																																																																																																																																																																																																																				
1.16 Organized crime.....	4.0	124	6.16 Buyer sophistication	3.0	111																																																																																																																																																																																																																																																																																																				
1.17 Reliability of police services	2.6	138	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																						
1.18 Ethical behavior of firms	3.2	123	1.19 Strength of auditing and reporting standards	4.2	102	7.01 Cooperation in labor-employer relations	4.3	73	1.20 Efficacy of corporate boards	4.1	108	7.02 Flexibility of wage determination	5.1	70	1.21 Protection of minority shareholders' interests	3.7	107	7.03 Hiring and firing practices	3.3	115	1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.04 Redundancy costs, weeks of salary*	26	112	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.6	140	7.05 Pay and productivity	3.4	110	2.02 Quality of roads.....	2.5	132	7.06 Reliance on professional management	3.5	119	2.03 Quality of railroad infrastructure	1.1	123	7.07 Brain drain	3.0	106	2.04 Quality of port infrastructure	3.6	105	7.08 Women in labor force, ratio to men*	0.68	100	2.05 Quality of air transport infrastructure.....	2.5	141	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	19.5	122	2.07 Quality of electricity supply	3.0	115	8.01 Availability of financial services	4.6	71	2.08 Mobile telephone subscriptions/100 pop.*	99.4	85	8.02 Affordability of financial services	4.5	47	2.09 Fixed telephone lines/100 pop.*	5.6	106	8.03 Financing through local equity market	3.4	73	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.2	22	8.04 Ease of access to loans	3.2	41	3.02 Gross national savings, % GDP*	18.1	81	8.05 Venture capital availability	2.6	70	3.03 Inflation, annual % change*	6.6	96	8.06 Soundness of banks	5.7	39	3.04 General government debt, % GDP*	13.7	17	8.07 Regulation of securities exchanges	3.9	88	3.05 Country credit rating, 0–100 (best)*	36.9	86	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.6	88	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	2.3	81	4.03 Business impact of tuberculosis	5.4	71	9.01 Availability of latest technologies	4.5	100	4.04 Tuberculosis cases/100,000 pop.*	46.0	69	9.02 Firm-level technology absorption	4.3	102	4.05 Business impact of HIV/AIDS	5.1	79	9.03 FDI and technology transfer	4.0	112	4.06 HIV prevalence, % adult pop.*	0.3	68	9.04 Individuals using Internet, %*	23.9	93	4.07 Infant mortality, deaths/1,000 live births*	20.8	87	9.05 Broadband Internet subscriptions/100 pop.*	1.0	102	4.08 Life expectancy, years*	72.3	88	9.06 Int'l Internet bandwidth, kb/s per user*	9.5	87	4.09 Quality of primary education	2.1	140	9.07 Mobile broadband subscriptions/100 pop.*	4.5	83	4.10 Primary education enrollment, net %*	85.1	116	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	66.9	104	5.02 Tertiary education enrollment, gross %*	36.6	70	10.01 Domestic market size index, 1–7 (best)*	3.0	89	5.03 Quality of the educational system.....	2.5	133	10.02 Foreign market size index, 1–7 (best)*	3.5	99	5.04 Quality of math and science education	2.2	140	11th pillar: Business sophistication						5.05 Quality of management schools	3.3	124	5.06 Internet access in schools	2.4	131	11.01 Local supplier quantity	4.6	81	5.07 Availability of research and training services	3.3	121	11.02 Local supplier quality	4.1	95	5.08 Extent of staff training	3.5	107	11.03 State of cluster development	3.0	119	12th pillar: Innovation						12.01 Capacity for innovation	2.7	109	12.02 Quality of scientific research institutions	2.0	142	12.01	12.02	12.03	12.04	12.05	12.06	12.07	12.03 Company spending on R&D	2.7	110	Quality of scientific research institutions	2.0	142	12.04 University-industry collaboration in R&D	2.7	126	12.03 Company spending on R&D	2.7	110	12.05 Gov't procurement of advanced tech products	2.9	125	12.04 University-industry collaboration in R&D	2.7	126	12.06 Availability of scientists and engineers	3.0	134	12.05 Gov't procurement of advanced tech products	2.9	125	12.07 PCT patents, applications/million pop.*	0.1	99	12.06 Availability of scientists and engineers	3.0	134	12.08			12.07 PCT patents, applications/million pop.*	0.1	99
1.19 Strength of auditing and reporting standards	4.2	102	7.01 Cooperation in labor-employer relations	4.3	73																																																																																																																																																																																																																																																																																																				
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2.01 Quality of overall infrastructure	2.6	140	7.05 Pay and productivity	3.4	110																																																																																																																																																																																																																																																																																																				
2.02 Quality of roads.....	2.5	132	7.06 Reliance on professional management	3.5	119																																																																																																																																																																																																																																																																																																				
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2.04 Quality of port infrastructure	3.6	105	7.08 Women in labor force, ratio to men*	0.68	100																																																																																																																																																																																																																																																																																																				
2.05 Quality of air transport infrastructure.....	2.5	141	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																						
2.06 Available airline seat kms/week, millions*	19.5	122	2.07 Quality of electricity supply	3.0	115	8.01 Availability of financial services	4.6	71	2.08 Mobile telephone subscriptions/100 pop.*	99.4	85	8.02 Affordability of financial services	4.5	47	2.09 Fixed telephone lines/100 pop.*	5.6	106	8.03 Financing through local equity market	3.4	73	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.2	22	8.04 Ease of access to loans	3.2	41	3.02 Gross national savings, % GDP*	18.1	81	8.05 Venture capital availability	2.6	70	3.03 Inflation, annual % change*	6.6	96	8.06 Soundness of banks	5.7	39	3.04 General government debt, % GDP*	13.7	17	8.07 Regulation of securities exchanges	3.9	88	3.05 Country credit rating, 0–100 (best)*	36.9	86	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	5.6	88	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	2.3	81	4.03 Business impact of tuberculosis	5.4	71	9.01 Availability of latest technologies	4.5	100	4.04 Tuberculosis cases/100,000 pop.*	46.0	69	9.02 Firm-level technology absorption	4.3	102	4.05 Business impact of HIV/AIDS	5.1	79	9.03 FDI and technology transfer	4.0	112	4.06 HIV prevalence, % adult pop.*	0.3	68	9.04 Individuals using Internet, %*	23.9	93	4.07 Infant mortality, deaths/1,000 live births*	20.8	87	9.05 Broadband Internet subscriptions/100 pop.*	1.0	102	4.08 Life expectancy, years*	72.3	88	9.06 Int'l Internet bandwidth, kb/s per user*	9.5	87	4.09 Quality of primary education	2.1	140	9.07 Mobile broadband subscriptions/100 pop.*	4.5	83	4.10 Primary education enrollment, net %*	85.1	116	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	66.9	104	5.02 Tertiary education enrollment, gross %*	36.6	70	10.01 Domestic market size index, 1–7 (best)*	3.0	89	5.03 Quality of the educational system.....	2.5	133	10.02 Foreign market size index, 1–7 (best)*	3.5	99	5.04 Quality of math and science education	2.2	140	11th pillar: Business sophistication						5.05 Quality of management schools	3.3	124	5.06 Internet access in schools	2.4	131	11.01 Local supplier quantity	4.6	81	5.07 Availability of research and training services	3.3	121	11.02 Local supplier quality	4.1	95	5.08 Extent of staff training	3.5	107	11.03 State of cluster development	3.0	119	12th pillar: Innovation						12.01 Capacity for innovation	2.7	109	12.02 Quality of scientific research institutions	2.0	142	12.01	12.02	12.03	12.04	12.05	12.06	12.07	12.03 Company spending on R&D	2.7	110	Quality of scientific research institutions	2.0	142	12.04 University-industry collaboration in R&D	2.7	126	12.03 Company spending on R&D	2.7	110	12.05 Gov't procurement of advanced tech products	2.9	125	12.04 University-industry collaboration in R&D	2.7	126	12.06 Availability of scientists and engineers	3.0	134	12.05 Gov't procurement of advanced tech products	2.9	125	12.07 PCT patents, applications/million pop.*	0.1	99	12.06 Availability of scientists and engineers	3.0	134	12.08			12.07 PCT patents, applications/million pop.*	0.1	99																																																																		
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2.09 Fixed telephone lines/100 pop.*	5.6	106	8.03 Financing through local equity market	3.4	73																																																																																																																																																																																																																																																																																																				
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3.05 Country credit rating, 0–100 (best)*	36.9	86	8.08 Legal rights index, 0–10 (best)*	3	118																																																																																																																																																																																																																																																																																																				
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4.01 Business impact of malaria	5.6	88	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																						
4.02 Malaria cases/100,000 pop.*	2.3	81	4.03 Business impact of tuberculosis	5.4	71	9.01 Availability of latest technologies	4.5	100	4.04 Tuberculosis cases/100,000 pop.*	46.0	69	9.02 Firm-level technology absorption	4.3	102	4.05 Business impact of HIV/AIDS	5.1	79	9.03 FDI and technology transfer	4.0	112	4.06 HIV prevalence, % adult pop.*	0.3	68	9.04 Individuals using Internet, %*	23.9	93	4.07 Infant mortality, deaths/1,000 live births*	20.8	87	9.05 Broadband Internet subscriptions/100 pop.*	1.0	102	4.08 Life expectancy, years*	72.3	88	9.06 Int'l Internet bandwidth, kb/s per user*	9.5	87	4.09 Quality of primary education	2.1	140	9.07 Mobile broadband subscriptions/100 pop.*	4.5	83	4.10 Primary education enrollment, net %*	85.1	116	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	66.9	104	5.02 Tertiary education enrollment, gross %*	36.6	70	10.01 Domestic market size index, 1–7 (best)*	3.0	89	5.03 Quality of the educational system.....	2.5	133	10.02 Foreign market size index, 1–7 (best)*	3.5	99	5.04 Quality of math and science education	2.2	140	11th pillar: Business sophistication						5.05 Quality of management schools	3.3	124	5.06 Internet access in schools	2.4	131	11.01 Local supplier quantity	4.6	81	5.07 Availability of research and training services	3.3	121	11.02 Local supplier quality	4.1	95	5.08 Extent of staff training	3.5	107	11.03 State of cluster development	3.0	119	12th pillar: Innovation						12.01 Capacity for innovation	2.7	109	12.02 Quality of scientific research institutions	2.0	142	12.01	12.02	12.03	12.04	12.05	12.06	12.07	12.03 Company spending on R&D	2.7	110	Quality of scientific research institutions	2.0	142	12.04 University-industry collaboration in R&D	2.7	126	12.03 Company spending on R&D	2.7	110	12.05 Gov't procurement of advanced tech products	2.9	125	12.04 University-industry collaboration in R&D	2.7	126	12.06 Availability of scientists and engineers	3.0	134	12.05 Gov't procurement of advanced tech products	2.9	125	12.07 PCT patents, applications/million pop.*	0.1	99	12.06 Availability of scientists and engineers	3.0	134	12.08			12.07 PCT patents, applications/million pop.*	0.1	99																																																																																																																																										
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4.07 Infant mortality, deaths/1,000 live births*	20.8	87	9.05 Broadband Internet subscriptions/100 pop.*	1.0	102																																																																																																																																																																																																																																																																																																				
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4.09 Quality of primary education	2.1	140	9.07 Mobile broadband subscriptions/100 pop.*	4.5	83																																																																																																																																																																																																																																																																																																				
4.10 Primary education enrollment, net %*	85.1	116	10th pillar: Market size																																																																																																																																																																																																																																																																																																						
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5.01 Secondary education enrollment, gross %*	66.9	104	5.02 Tertiary education enrollment, gross %*	36.6	70	10.01 Domestic market size index, 1–7 (best)*	3.0	89	5.03 Quality of the educational system.....	2.5	133	10.02 Foreign market size index, 1–7 (best)*	3.5	99	5.04 Quality of math and science education	2.2	140	11th pillar: Business sophistication						5.05 Quality of management schools	3.3	124	5.06 Internet access in schools	2.4	131	11.01 Local supplier quantity	4.6	81	5.07 Availability of research and training services	3.3	121	11.02 Local supplier quality	4.1	95	5.08 Extent of staff training	3.5	107	11.03 State of cluster development	3.0	119	12th pillar: Innovation						12.01 Capacity for innovation	2.7	109	12.02 Quality of scientific research institutions	2.0	142	12.01	12.02	12.03	12.04	12.05	12.06	12.07	12.03 Company spending on R&D	2.7	110	Quality of scientific research institutions	2.0	142	12.04 University-industry collaboration in R&D	2.7	126	12.03 Company spending on R&D	2.7	110	12.05 Gov't procurement of advanced tech products	2.9	125	12.04 University-industry collaboration in R&D	2.7	126	12.06 Availability of scientists and engineers	3.0	134	12.05 Gov't procurement of advanced tech products	2.9	125	12.07 PCT patents, applications/million pop.*	0.1	99	12.06 Availability of scientists and engineers	3.0	134	12.08			12.07 PCT patents, applications/million pop.*	0.1	99																																																																																																																																																																																																						
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5.08 Extent of staff training	3.5	107	11.03 State of cluster development	3.0	119																																																																																																																																																																																																																																																																																																				
12th pillar: Innovation																																																																																																																																																																																																																																																																																																									
12.01 Capacity for innovation	2.7	109	12.02 Quality of scientific research institutions	2.0	142	12.01	12.02	12.03	12.04	12.05	12.06	12.07	12.03 Company spending on R&D	2.7	110	Quality of scientific research institutions	2.0	142	12.04 University-industry collaboration in R&D	2.7	126	12.03 Company spending on R&D	2.7	110	12.05 Gov't procurement of advanced tech products	2.9	125	12.04 University-industry collaboration in R&D	2.7	126	12.06 Availability of scientists and engineers	3.0	134	12.05 Gov't procurement of advanced tech products	2.9	125	12.07 PCT patents, applications/million pop.*	0.1	99	12.06 Availability of scientists and engineers	3.0	134	12.08			12.07 PCT patents, applications/million pop.*	0.1	99																																																																																																																																																																																																																																																									
12.02 Quality of scientific research institutions	2.0	142	12.01	12.02	12.03	12.04	12.05	12.06	12.07																																																																																																																																																																																																																																																																																																
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12.04 University-industry collaboration in R&D	2.7	126	12.03 Company spending on R&D	2.7	110																																																																																																																																																																																																																																																																																																				
12.05 Gov't procurement of advanced tech products	2.9	125	12.04 University-industry collaboration in R&D	2.7	126																																																																																																																																																																																																																																																																																																				
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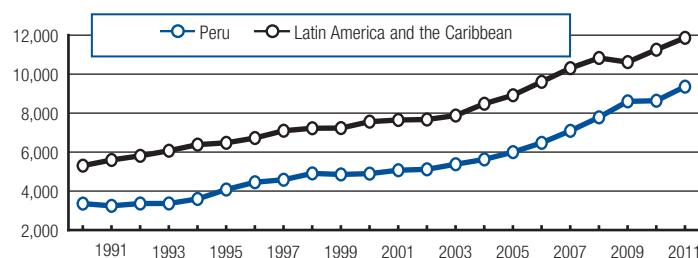
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Peru

Key indicators, 2011

Population (millions).....	29.7
GDP (US\$ billions).....	173.5
GDP per capita (US\$).....	5,782
GDP (PPP) as share (%) of world total.....	0.38

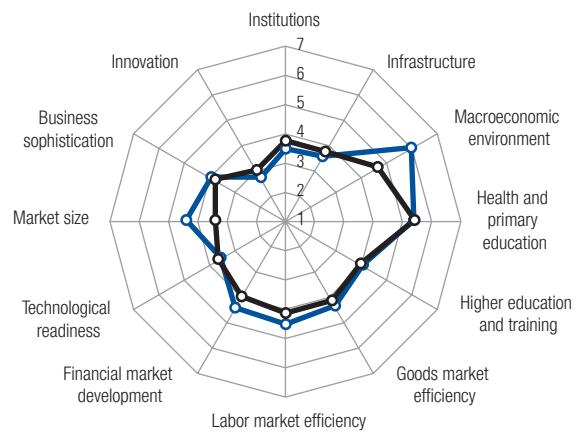
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	61	4.3
GCI 2011–2012 (out of 142).....	67	4.2
GCI 2010–2011 (out of 139).....	73	4.1
Basic requirements (40.0%).....	69	4.6
Institutions.....	105	3.4
Infrastructure.....	89	3.5
Macroeconomic environment.....	21	5.9
Health and primary education.....	91	5.4
Efficiency enhancers (50.0%).....	57	4.2
Higher education and training.....	80	4.0
Goods market efficiency.....	53	4.4
Labor market efficiency.....	45	4.6
Financial market development.....	45	4.5
Technological readiness.....	83	3.6
Market size.....	45	4.4
Innovation and sophistication factors (10.0%).....	94	3.3
Business sophistication.....	68	3.9
Innovation.....	117	2.7

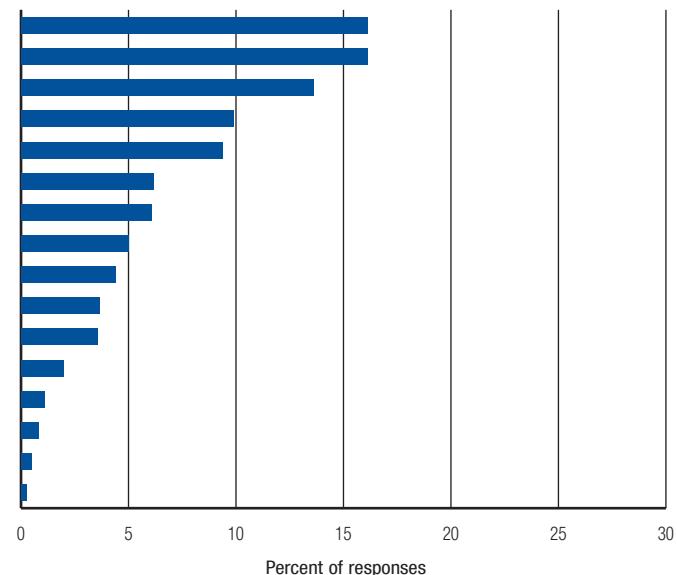
Stage of development



—○— Peru —○— Efficiency-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy	17.5
Corruption	16.1
Restrictive labor regulations.....	13.6
Inadequate supply of infrastructure.....	9.9
Inadequately educated workforce.....	9.4
Policy instability	6.1
Crime and theft	6.1
Access to financing	5.0
Tax rates.....	4.4
Poor work ethic in national labor force	3.7
Tax regulations	3.6
Insufficient capacity to innovate	2.0
Poor public health	1.1
Government instability/coups	0.8
Inflation.....	0.5
Foreign currency regulations.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	3.8	98	6.01 Intensity of local competition	5.1	49			
1.02 Intellectual property protection	2.6	127	6.02 Extent of market dominance	3.4	93			
1.03 Diversion of public funds	2.7	103	6.03 Effectiveness of anti-monopoly policy	4.2	58			
1.04 Public trust in politicians.....	1.9	127	6.04 Extent and effect of taxation.....	3.4	79			
1.05 Irregular payments and bribes.....	3.9	72	6.05 Total tax rate, % profits*	40.7	77			
1.06 Judicial independence.....	2.5	125	6.06 No. procedures to start a business*	5	29			
1.07 Favoritism in decisions of government officials	2.9	82	6.07 No. days to start a business*	26	93			
1.08 Wastefulness of government spending.....	3.5	49	6.08 Agricultural policy costs.....	3.9	72			
1.09 Burden of government regulation	2.7	128	6.09 Prevalence of trade barriers	4.6	41			
1.10 Efficiency of legal framework in settling disputes	3.0	118	6.10 Trade tariffs, % duty*	2.0	36			
1.11 Efficiency of legal framework in challenging regs.	3.1	105	6.11 Prevalence of foreign ownership.....	5.3	34			
1.12 Transparency of government policymaking.....	4.1	88	6.12 Business impact of rules on FDI.....	5.3	21			
1.13 Gov't services for improved business performance	3.4	81	6.13 Burden of customs procedures	4.1	68			
1.14 Business costs of terrorism.....	4.7	119	6.14 Imports as a percentage of GDP*	25.5	129			
1.15 Business costs of crime and violence.....	3.4	125	6.15 Degree of customer orientation	4.9	45			
1.16 Organized crime.....	3.9	126	6.16 Buyer sophistication	3.6	54			
1.17 Reliability of police services	3.0	128						
1.18 Ethical behavior of firms	3.6	93						
1.19 Strength of auditing and reporting standards	5.0	49	7th pillar: Labor market efficiency					
1.20 Efficacy of corporate boards	4.7	54	7.01 Cooperation in labor-employer relations	4.3	66			
1.21 Protection of minority shareholders' interests	4.2	71	7.02 Flexibility of wage determination	5.3	50			
1.22 Strength of investor protection, 0–10 (best)*	7.0	17	7.03 Hiring and firing practices	3.4	107			
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	3.4	111	7.04 Redundancy costs, weeks of salary*	11	48			
2.02 Quality of roads.....	3.1	100	7.05 Pay and productivity	3.6	88			
2.03 Quality of railroad infrastructure	1.9	97	7.06 Reliance on professional management	4.6	47			
2.04 Quality of port infrastructure	3.5	111	7.07 Brain drain	3.9	43			
2.05 Quality of air transport infrastructure.....	4.5	74	7.08 Women in labor force, ratio to men*	0.81	67			
2.06 Available airline seat kms/week, millions*	452.0	42						
2.07 Quality of electricity supply	4.8	74	8th pillar: Financial market development					
2.08 Mobile telephone subscriptions/100 pop.*	110.4	58	8.01 Availability of financial services	5.0	46			
2.09 Fixed telephone lines/100 pop.*	11.1	87	8.02 Affordability of financial services	4.6	39			
3rd pillar: Macroeconomic environment								
3.01 Government budget balance, % GDP*	1.9	19	8.03 Financing through local equity market	3.6	61			
3.02 Gross national savings, % GDP*	24.3	49	8.04 Ease of access to loans	3.6	26			
3.03 Inflation, annual % change*	3.4	36	8.05 Venture capital availability	2.9	46			
3.04 General government debt, % GDP*	21.6	28	8.06 Soundness of banks	6.0	20			
3.05 Country credit rating, 0–100 (best)*	63.7	44	8.07 Regulation of securities exchanges	3.6	105			
4th pillar: Health and primary education								
4.01 Business impact of malaria	5.5	90	8.08 Legal rights index, 0–10 (best)*	7	43			
4.02 Malaria cases/100,000 pop.*	311.1	105						
4.03 Business impact of tuberculosis	5.0	87	9th pillar: Technological readiness					
4.04 Tuberculosis cases/100,000 pop.*	106.0	93	9.01 Availability of latest technologies	4.9	75			
4.05 Business impact of HIV/AIDS	5.0	87	9.02 Firm-level technology absorption	4.7	79			
4.06 HIV prevalence, % adult pop.*	0.4	78	9.03 FDI and technology transfer	5.0	30			
4.07 Infant mortality, deaths/1,000 live births*	14.9	68	9.04 Individuals using Internet, %*	36.5	76			
4.08 Life expectancy, years*	73.8	66	9.05 Broadband Internet subscriptions/100 pop.*	3.5	83			
4.09 Quality of primary education	2.1	138	9.06 Int'l Internet bandwidth, kb/s per user*	9.3	88			
4.10 Primary education enrollment, net %*	95.4	51	9.07 Mobile broadband subscriptions/100 pop.*	1.4	108			
5th pillar: Higher education and training								
5.01 Secondary education enrollment, gross %*	91.4	59	10th pillar: Market size					
5.02 Tertiary education enrollment, gross %*	43.0	58	10.01 Domestic market size index, 1–7 (best)*	4.3	43			
5.03 Quality of the educational system	2.5	132	10.02 Foreign market size index, 1–7 (best)*	4.8	55			
5.04 Quality of math and science education	2.1	141						
5.05 Quality of management schools	4.5	49	11th pillar: Business sophistication					
5.06 Internet access in schools	3.7	89	11.01 Local supplier quantity	5.0	47			
5.07 Availability of research and training services	3.9	85	11.02 Local supplier quality	4.6	61			
5.08 Extent of staff training	3.8	84	11.03 State of cluster development	3.6	75			
12th pillar: Innovation								
12.01 Capacity for innovation	2.8	103	11.04 Nature of competitive advantage	3.1	101			
12.02 Quality of scientific research institutions	2.8	116	11.05 Value chain breadth	3.4	90			
12.03 Company spending on R&D	2.6	118	11.06 Control of international distribution	4.0	68			
12.04 University-industry collaboration in R&D	3.1	110	11.07 Production process sophistication	3.5	78			
12.05 Gov't procurement of advanced tech products	3.2	99	11.08 Extent of marketing	4.2	57			
12.06 Availability of scientists and engineers	3.4	120	11.09 Willingness to delegate authority	3.7	78			
12.07 PCT patents, applications/million pop.*	0.2	88						

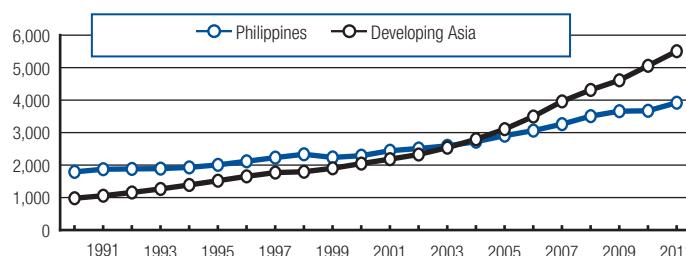
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Philippines

Key indicators, 2011

Population (millions).....	95.3
GDP (US\$ billions).....	213.1
GDP per capita (US\$).....	2,223
GDP (PPP) as share (%) of world total.....	0.50

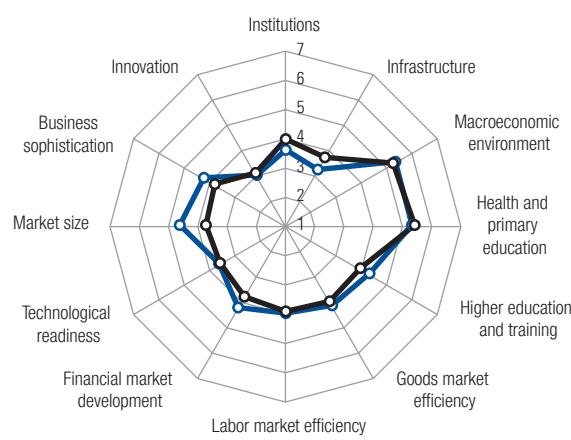
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	65	4.2
GCI 2011–2012 (out of 142).....	75	4.1
GCI 2010–2011 (out of 139).....	85	4.0
Basic requirements (55.5%).....	80	4.3
Institutions.....	94	3.6
Infrastructure.....	98	3.2
Macroeconomic environment.....	36	5.3
Health and primary education.....	98	5.3
Efficiency enhancers (38.4%).....	61	4.2
Higher education and training.....	64	4.3
Goods market efficiency.....	86	4.2
Labor market efficiency.....	103	4.0
Financial market development.....	58	4.3
Technological readiness.....	79	3.6
Market size.....	35	4.6
Innovation and sophistication factors (6.1%).....	64	3.6
Business sophistication.....	49	4.2
Innovation.....	94	3.0

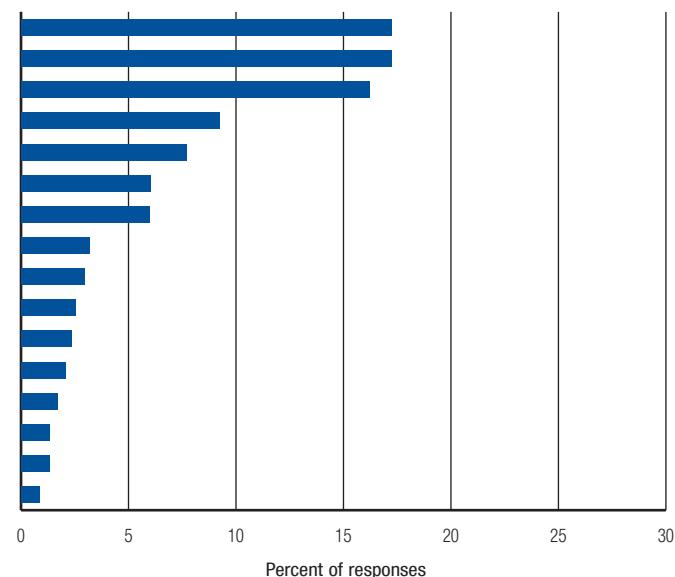
Stage of development



—●— Philippines —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Corruption	19.3
Inefficient government bureaucracy	17.2
Inadequate supply of infrastructure.....	16.2
Policy instability	9.2
Tax regulations	7.7
Tax rates.....	6.0
Restrictive labor regulations.....	6.0
Crime and theft	3.2
Inflation.....	3.0
Inadequately educated workforce.....	2.5
Insufficient capacity to innovate.....	2.4
Government instability/coups	2.0
Access to financing	1.7
Foreign currency regulations.....	1.3
Poor work ethic in national labor force	1.3
Poor public health	0.8



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Philippines

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.1	74	6.01 Intensity of local competition	5.1	50
1.02 Intellectual property protection	3.2	87	6.02 Extent of market dominance	3.3	98
1.03 Diversion of public funds	2.8	100	6.03 Effectiveness of anti-monopoly policy	3.8	84
1.04 Public trust in politicians.....	2.4	95	6.04 Extent and effect of taxation.....	3.6	57
1.05 Irregular payments and bribes.....	3.2	108	6.05 Total tax rate, % profits*	46.5	102
1.06 Judicial independence.....	3.0	99	6.06 No. procedures to start a business*	15	137
1.07 Favoritism in decisions of government officials	2.8	87	6.07 No. days to start a business*	35	112
1.08 Wastefulness of government spending.....	3.0	86	6.08 Agricultural policy costs.....	3.8	76
1.09 Burden of government regulation	3.0	108	6.09 Prevalence of trade barriers	4.3	76
1.10 Efficiency of legal framework in settling disputes	3.2	107	6.10 Trade tariffs, % duty*	4.2	53
1.11 Efficiency of legal framework in challenging regs.	3.2	102	6.11 Prevalence of foreign ownership.....	4.8	66
1.12 Transparency of government policymaking.....	4.0	97	6.12 Business impact of rules on FDI.....	4.6	69
1.13 Gov't services for improved business performance	3.9	51	6.13 Burden of customs procedures	3.2	126
1.14 Business costs of terrorism.....	4.4	126	6.14 Imports as a percentage of GDP*	35.7	97
1.15 Business costs of crime and violence.....	3.9	107	6.15 Degree of customer orientation	5.3	27
1.16 Organized crime.....	4.7	97	6.16 Buyer sophistication	3.6	57
1.17 Reliability of police services	3.6	100			
1.18 Ethical behavior of firms	3.7	87			
1.19 Strength of auditing and reporting standards	5.1	41			
1.20 Efficacy of corporate boards	4.7	51			
1.21 Protection of minority shareholders' interests	4.3	57			
1.22 Strength of investor protection, 0–10 (best)*	4.0	110			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.6	98	7.01 Cooperation in labor-employer relations	4.7	38
2.02 Quality of roads.....	3.4	87	7.02 Flexibility of wage determination.....	4.3	117
2.03 Quality of railroad infrastructure	1.9	94	7.03 Hiring and firing practices.....	3.4	108
2.04 Quality of port infrastructure	3.3	120	7.04 Redundancy costs, weeks of salary*	27	120
2.05 Quality of air transport infrastructure.....	3.6	112	7.05 Pay and productivity.....	4.1	57
2.06 Available airline seat kms/week, millions*	970.2	26	7.06 Reliance on professional management	4.9	38
2.07 Quality of electricity supply	3.7	98	7.07 Brain drain	3.4	71
2.08 Mobile telephone subscriptions/100 pop.*	92.0	95	7.08 Women in labor force, ratio to men*	0.63	109
2.09 Fixed telephone lines/100 pop.*	7.2	103			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-0.8	36	8.01 Availability of financial services	5.0	50
3.02 Gross national savings, % GDP*	24.6	47	8.02 Affordability of financial services	4.8	34
3.03 Inflation, annual % change*	4.8	70	8.03 Financing through local equity market	4.2	36
3.04 General government debt, % GDP*	40.5	72	8.04 Ease of access to loans	3.1	46
3.05 Country credit rating, 0–100 (best)*	53.6	60	8.05 Venture capital availability	2.7	62
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.1	102	8.06 Soundness of banks	5.7	41
4.02 Malaria cases/100,000 pop.*	67.9	95	8.07 Regulation of securities exchanges	4.6	46
4.03 Business impact of tuberculosis	4.3	116	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	275.0	126			
4.05 Business impact of HIV/AIDS	5.1	83			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	23.2	91			
4.08 Life expectancy, years*	68.5	102			
4.09 Quality of primary education	3.5	86			
4.10 Primary education enrollment, net %*	88.3	101			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	84.8	81	9.01 Availability of latest technologies	5.2	56
5.02 Tertiary education enrollment, gross %*	28.9	76	9.02 Firm-level technology absorption	5.2	46
5.03 Quality of the educational system.....	4.1	45	9.03 FDI and technology transfer	5.0	40
5.04 Quality of math and science education	3.6	98	9.04 Individuals using Internet, %*	29.0	90
5.05 Quality of management schools	4.7	39	9.05 Broadband Internet subscriptions/100 pop.*	1.9	91
5.06 Internet access in schools	4.1	73	9.06 Int'l Internet bandwidth, kb/s per user*	12.4	75
5.07 Availability of research and training services	4.3	62	9.07 Mobile broadband subscriptions/100 pop.*	3.4	93
5.08 Extent of staff training	4.6	32			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.1	50			
6.02 Extent of market dominance	3.3	98			
6.03 Effectiveness of anti-monopoly policy	3.8	84			
6.04 Extent and effect of taxation.....	3.6	57			
6.05 Total tax rate, % profits*	46.5	102			
6.06 No. procedures to start a business*	15	137			
6.07 No. days to start a business*	35	112			
6.08 Agricultural policy costs.....	3.8	76			
6.09 Prevalence of trade barriers	4.3	76			
6.10 Trade tariffs, % duty*	4.2	53			
6.11 Prevalence of foreign ownership.....	4.8	66			
6.12 Business impact of rules on FDI.....	4.6	69			
6.13 Burden of customs procedures	3.2	126			
6.14 Imports as a percentage of GDP*	35.7	97			
6.15 Degree of customer orientation	5.3	27			
6.16 Buyer sophistication	3.6	57			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.7	38			
7.02 Flexibility of wage determination.....	4.3	117			
7.03 Hiring and firing practices.....	3.4	108			
7.04 Redundancy costs, weeks of salary*	27	120			
7.05 Pay and productivity.....	4.1	57			
7.06 Reliance on professional management	4.9	38			
7.07 Brain drain	3.4	71			
7.08 Women in labor force, ratio to men*	0.63	109			
8th pillar: Financial market development					
8.01 Availability of financial services	5.0	50			
8.02 Affordability of financial services	4.8	34			
8.03 Financing through local equity market	4.2	36			
8.04 Ease of access to loans	3.1	46			
8.05 Venture capital availability	2.7	62			
8.06 Soundness of banks	5.7	41			
8.07 Regulation of securities exchanges	4.6	46			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.2	56			
9.02 Firm-level technology absorption	5.2	46			
9.03 FDI and technology transfer	5.0	40			
9.04 Individuals using Internet, %*	29.0	90			
9.05 Broadband Internet subscriptions/100 pop.*	1.9	91			
9.06 Int'l Internet bandwidth, kb/s per user*	12.4	75			
9.07 Mobile broadband subscriptions/100 pop.*	3.4	93			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.5	29			
10.02 Foreign market size index, 1–7 (best)*	5.0	40			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.9	49			
11.02 Local supplier quality	4.5	68			
11.03 State of cluster development	4.1	38			
11.04 Nature of competitive advantage	3.6	58			
11.05 Value chain breadth	3.6	66			
11.06 Control of international distribution	4.2	54			
11.07 Production process sophistication	3.8	64			
11.08 Extent of marketing	4.5	41			
11.09 Willingness to delegate authority	4.5	27			
12th pillar: Innovation					
12.01 Capacity for innovation	2.9	86			
12.02 Quality of scientific research institutions	3.2	102			
12.03 Company spending on R&D	3.2	58			
12.04 University-industry collaboration in R&D	3.5	79			
12.05 Gov't procurement of advanced tech products	3.1	107			
12.06 Availability of scientists and engineers	3.7	91			
12.07 PCT patents, applications/million pop.*	0.3	83			

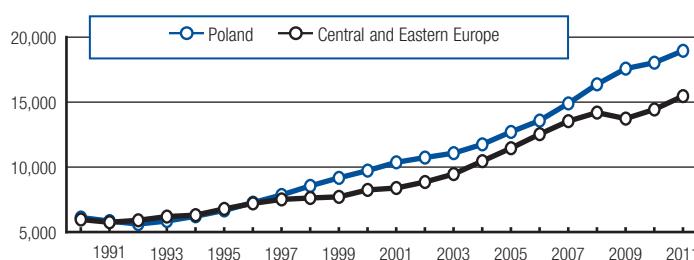
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Poland

Key indicators, 2011

Population (millions).....	39.7
GDP (US\$ billions).....	513.8
GDP per capita (US\$).....	13,540
GDP (PPP) as share (%) of world total.....	0.98

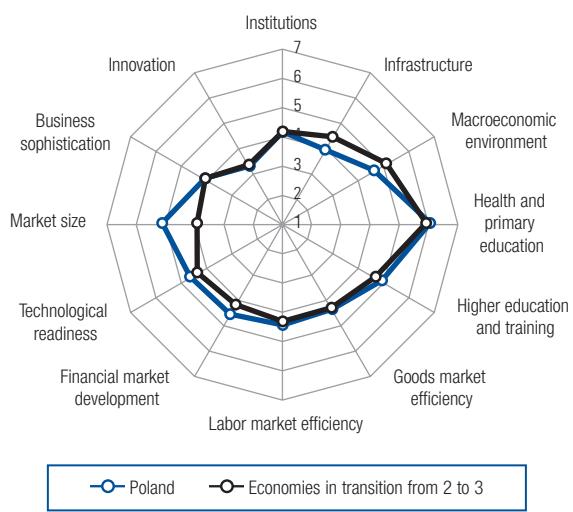
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

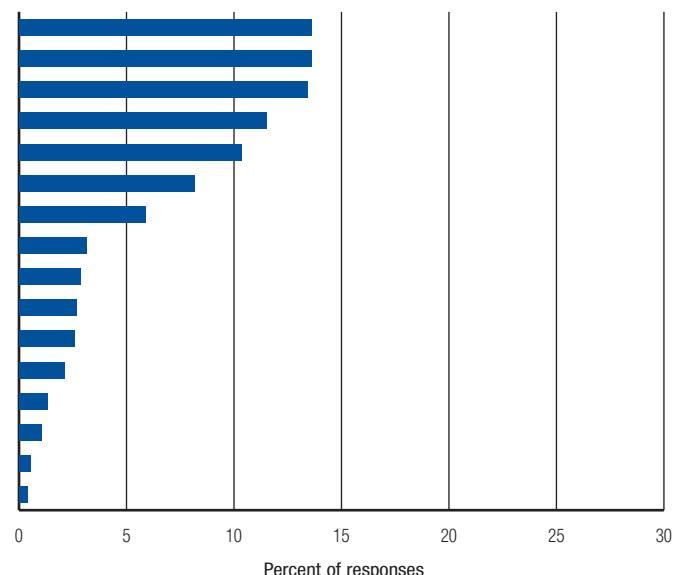
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	41	4.5
GCI 2011–2012 (out of 142).....	41	4.5
GCI 2010–2011 (out of 139).....	39	4.5
Basic requirements (28.7%).....	61	4.7
Institutions.....	55	4.1
Infrastructure.....	73	3.9
Macroeconomic environment.....	72	4.6
Health and primary education.....	43	6.0
Efficiency enhancers (50.0%).....	28	4.7
Higher education and training.....	36	4.9
Goods market efficiency.....	51	4.4
Labor market efficiency.....	57	4.5
Financial market development.....	37	4.6
Technological readiness.....	42	4.7
Market size.....	19	5.1
Innovation and sophistication factors (21.3%).....	61	3.7
Business sophistication.....	60	4.1
Innovation.....	63	3.3

Stage of development



The most problematic factors for doing business

Tax regulations	20.4
Restrictive labor regulations.....	13.6
Inefficient government bureaucracy.....	13.4
Tax rates.....	11.5
Access to financing.....	10.3
Inadequate supply of infrastructure.....	8.2
Insufficient capacity to innovate.....	5.9
Inadequately educated workforce.....	3.2
Poor work ethic in national labor force	2.8
Inflation.....	2.7
Corruption.....	2.6
Policy instability.....	2.1
Poor public health	1.3
Government instability/coups	1.1
Crime and theft	0.5
Foreign currency regulations.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																
1st pillar: Institutions																																																																																																																																																																																																																																																					
1.01 Property rights	4.4	63	6.01 Intensity of local competition	5.4	30																																																																																																																																																																																																																																																
1.02 Intellectual property protection	3.6	67	6.02 Extent of market dominance	4.7	22																																																																																																																																																																																																																																																
1.03 Diversion of public funds	4.0	44	6.03 Effectiveness of anti-monopoly policy	4.1	61																																																																																																																																																																																																																																																
1.04 Public trust in politicians	2.4	90	6.04 Extent and effect of taxation	3.3	96																																																																																																																																																																																																																																																
1.05 Irregular payments and bribes	4.9	37	6.05 Total tax rate, % profits*	43.6	87																																																																																																																																																																																																																																																
1.06 Judicial independence	4.2	50	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																
1.07 Favoritism in decisions of government officials	3.3	55	6.07 No. days to start a business*	32	105																																																																																																																																																																																																																																																
1.08 Wastefulness of government spending	2.9	93	6.08 Agricultural policy costs	3.6	98																																																																																																																																																																																																																																																
1.09 Burden of government regulation	2.6	131	6.09 Prevalence of trade barriers	4.2	80																																																																																																																																																																																																																																																
1.10 Efficiency of legal framework in settling disputes	3.1	111	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																
1.11 Efficiency of legal framework in challenging regs.	3.2	103	6.11 Prevalence of foreign ownership	4.7	71																																																																																																																																																																																																																																																
1.12 Transparency of government policymaking	3.8	104	6.12 Business impact of rules on FDI	4.2	104																																																																																																																																																																																																																																																
1.13 Gov't services for improved business performance	3.1	105	6.13 Burden of customs procedures	4.3	57																																																																																																																																																																																																																																																
1.14 Business costs of terrorism	6.1	40	6.14 Imports as a percentage of GDP*	46.2	67																																																																																																																																																																																																																																																
1.15 Business costs of crime and violence	5.5	38	6.15 Degree of customer orientation	4.9	46																																																																																																																																																																																																																																																
1.16 Organized crime	5.7	48	6.16 Buyer sophistication	3.3	82																																																																																																																																																																																																																																																
1.17 Reliability of police services	4.3	67	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																		
1.18 Ethical behavior of firms	4.2	53	7.01 Cooperation in labor-employer relations	4.1	93	2.01 Quality of overall infrastructure	4.0	79	1.19 Strength of auditing and reporting standards	5.2	38	7.02 Flexibility of wage determination	5.4	40	2.02 Quality of roads	2.6	124	1.20 Efficacy of corporate boards	4.4	80	7.03 Hiring and firing practices	3.5	103	2.03 Quality of railroad infrastructure	2.4	77	1.21 Protection of minority shareholders' interests	4.0	86	7.04 Redundancy costs, weeks of salary*	10	38	2.04 Quality of port infrastructure	3.5	108	1.22 Strength of investor protection, 0–10 (best)*	6.0	39	7.05 Pay and productivity	4.3	39	2.05 Quality of air transport infrastructure	3.8	105	2nd pillar: Infrastructure						2.06 Available airline seat kms/week, millions*	305.9	52	7.06 Reliance on professional management	4.2	74	2.07 Quality of electricity supply	5.5	47	2.08 Mobile telephone subscriptions/100 pop.*	128.5	31	7.07 Brain drain	2.9	108	2.09 Fixed telephone lines/100 pop.*	18.1	72	7.08 Women in labor force, ratio to men*	0.81	65	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.2	111	8.01 Availability of financial services	4.8	56	3.02 Gross national savings, % GDP*	17.5	84	3.03 Inflation, annual % change*	4.3	63	8.02 Affordability of financial services	4.4	53	3.04 General government debt, % GDP*	55.4	103	3.05 Country credit rating, 0–100 (best)*	70.5	35	8.03 Financing through local equity market	3.7	58	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	4.6	95	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.9	44	9.02 Firm-level technology absorption	4.2	112	4.04 Tuberculosis cases/100,000 pop.*	23.0	51	4.05 Business impact of HIV/AIDS	5.9	30	9.03 FDI and technology transfer	4.8	58	4.06 HIV prevalence, % adult pop.*	0.1	12	4.07 Infant mortality, deaths/1,000 live births*	5.2	32	9.04 Individuals using Internet, %*	64.9	40	4.08 Life expectancy, years*	76.2	43	4.09 Quality of primary education	4.2	54	9.05 Broadband Internet subscriptions/100 pop.*	14.4	42	4.10 Primary education enrollment, net %*	95.9	47	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	97.0	45	10th pillar: Market size						5.02 Tertiary education enrollment, gross %*	70.5	21	10.01 Domestic market size index, 1–7 (best)*	5.0	20	5.03 Quality of the educational system	3.7	68	5.04 Quality of math and science education	4.1	59	10.02 Foreign market size index, 1–7 (best)*	5.6	22	5.05 Quality of management schools	4.0	85	5.06 Internet access in schools	4.5	53	11th pillar: Business sophistication						5.07 Availability of research and training services	4.8	30	11.01 Local supplier quantity	5.3	23	5.08 Extent of staff training	4.0	59	12th pillar: Innovation						12.01 Capacity for innovation	3.3	54	12.02 Quality of scientific research institutions	4.1	45	12.03 Company spending on R&D	2.9	88	12.04 University-industry collaboration in R&D	3.6	67	12.05 Gov't procurement of advanced tech products	3.2	101	12.06 Availability of scientists and engineers	4.2	58	12.07 PCT patents, applications/million pop.*	5.8	43			
7.01 Cooperation in labor-employer relations	4.1	93	2.01 Quality of overall infrastructure	4.0	79																																																																																																																																																																																																																																																
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7.02 Flexibility of wage determination	5.4	40	2.02 Quality of roads	2.6	124																																																																																																																																																																																																																																																
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2.06 Available airline seat kms/week, millions*	305.9	52	7.06 Reliance on professional management	4.2	74	2.07 Quality of electricity supply	5.5	47	2.08 Mobile telephone subscriptions/100 pop.*	128.5	31	7.07 Brain drain	2.9	108	2.09 Fixed telephone lines/100 pop.*	18.1	72	7.08 Women in labor force, ratio to men*	0.81	65	8th pillar: Financial market development						3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.2	111	8.01 Availability of financial services	4.8	56	3.02 Gross national savings, % GDP*	17.5	84	3.03 Inflation, annual % change*	4.3	63	8.02 Affordability of financial services	4.4	53	3.04 General government debt, % GDP*	55.4	103	3.05 Country credit rating, 0–100 (best)*	70.5	35	8.03 Financing through local equity market	3.7	58	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9.01 Availability of latest technologies	4.6	95	4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.9	44	9.02 Firm-level technology absorption	4.2	112	4.04 Tuberculosis cases/100,000 pop.*	23.0	51	4.05 Business impact of HIV/AIDS	5.9	30	9.03 FDI and technology transfer	4.8	58	4.06 HIV prevalence, % adult pop.*	0.1	12	4.07 Infant mortality, deaths/1,000 live births*	5.2	32	9.04 Individuals using Internet, %*	64.9	40	4.08 Life expectancy, years*	76.2	43	4.09 Quality of primary education	4.2	54	9.05 Broadband Internet subscriptions/100 pop.*	14.4	42	4.10 Primary education enrollment, net %*	95.9	47	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	97.0	45	10th pillar: Market size						5.02 Tertiary education enrollment, gross %*	70.5	21	10.01 Domestic market size index, 1–7 (best)*	5.0	20	5.03 Quality of the educational system	3.7	68	5.04 Quality of math and science education	4.1	59	10.02 Foreign market size index, 1–7 (best)*	5.6	22	5.05 Quality of management schools	4.0	85	5.06 Internet access in schools	4.5	53	11th pillar: Business sophistication						5.07 Availability of research and training services	4.8	30	11.01 Local supplier quantity	5.3	23	5.08 Extent of staff training	4.0	59	12th pillar: Innovation						12.01 Capacity for innovation	3.3	54	12.02 Quality of scientific research institutions	4.1	45	12.03 Company spending on R&D	2.9	88	12.04 University-industry collaboration in R&D	3.6	67	12.05 Gov't procurement of advanced tech products	3.2	101	12.06 Availability of scientists and engineers	4.2	58	12.07 PCT patents, applications/million pop.*	5.8	43																																																						
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12.01 Capacity for innovation	3.3	54	12.02 Quality of scientific research institutions	4.1	45	12.03 Company spending on R&D	2.9	88	12.04 University-industry collaboration in R&D	3.6	67	12.05 Gov't procurement of advanced tech products	3.2	101	12.06 Availability of scientists and engineers	4.2	58	12.07 PCT patents, applications/million pop.*	5.8	43																																																																																																																																																																																																																																	
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12.04 University-industry collaboration in R&D	3.6	67	12.05 Gov't procurement of advanced tech products	3.2	101	12.06 Availability of scientists and engineers	4.2	58	12.07 PCT patents, applications/million pop.*	5.8	43																																																																																																																																																																																																																																										
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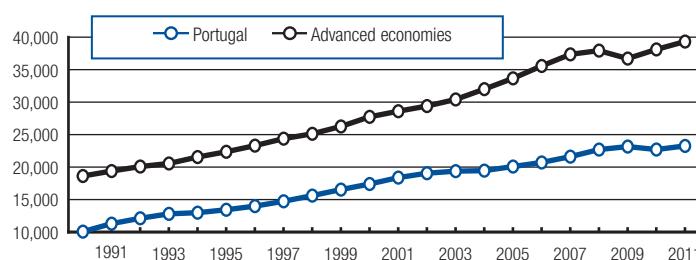
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Portugal

Key indicators, 2011

Population (millions).....	11.2
GDP (US\$ billions).....	238.9
GDP per capita (US\$).....	22,413
GDP (PPP) as share (%) of world total.....	0.32

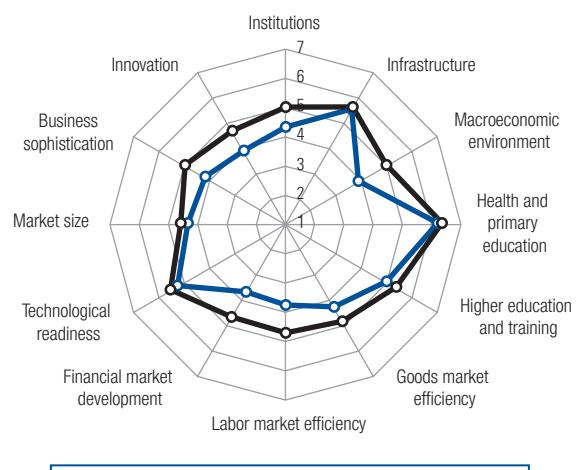
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

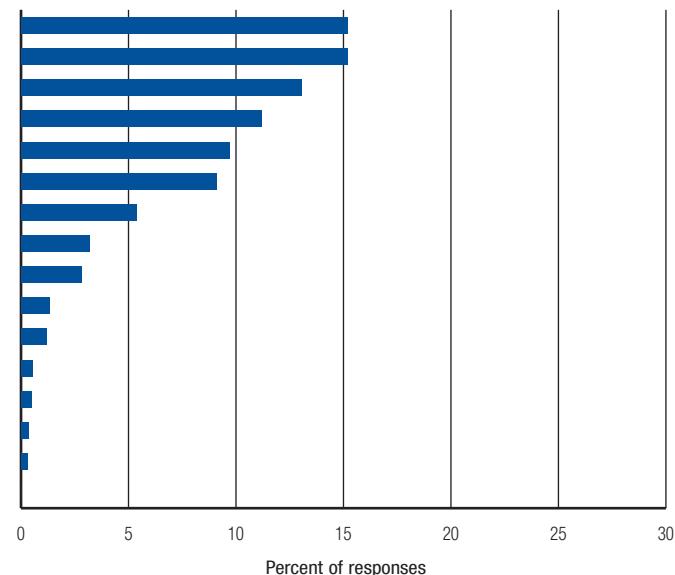
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	49	4.4
GCI 2011–2012 (out of 142).....	45	4.4
GCI 2010–2011 (out of 139).....	46	4.4
Basic requirements (20.0%).....	40	5.0
Institutions.....	46	4.3
Infrastructure.....	24	5.5
Macroeconomic environment.....	116	3.9
Health and primary education.....	30	6.2
Efficiency enhancers (50.0%).....	44	4.4
Higher education and training.....	30	5.0
Goods market efficiency.....	61	4.3
Labor market efficiency.....	123	3.8
Financial market development.....	99	3.7
Technological readiness.....	28	5.3
Market size.....	48	4.3
Innovation and sophistication factors (30.0%).....	37	4.0
Business sophistication.....	54	4.2
Innovation.....	31	3.9

Stage of development



The most problematic factors for doing business

Access to financing	26.3
Inefficient government bureaucracy	15.2
Tax rates.....	13.1
Restrictive labor regulations.....	11.2
Policy instability	9.7
Tax regulations	9.1
Insufficient capacity to innovate	5.4
Corruption	3.2
Inadequately educated workforce.....	2.8
Poor work ethic in national labor force	1.3
Inflation.....	1.2
Government instability/coups	0.5
Inadequate supply of infrastructure.....	0.5
Foreign currency regulations.....	0.4
Poor public health	0.3
Crime and theft	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Portugal

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.8	49	6.01 Intensity of local competition	4.9	62
1.02 Intellectual property protection	4.3	42	6.02 Extent of market dominance	3.2	109
1.03 Diversion of public funds	3.9	45	6.03 Effectiveness of anti-monopoly policy	4.1	68
1.04 Public trust in politicians	2.8	67	6.04 Extent and effect of taxation	2.4	135
1.05 Irregular payments and bribes	5.1	34	6.05 Total tax rate, % profits*	43.3	85
1.06 Judicial independence	3.9	67	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	3.0	67	6.07 No. days to start a business*	5	10
1.08 Wastefulness of government spending	2.2	133	6.08 Agricultural policy costs	3.3	121
1.09 Burden of government regulation	2.6	129	6.09 Prevalence of trade barriers	5.5	9
1.10 Efficiency of legal framework in settling disputes	2.9	121	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	3.2	101	6.11 Prevalence of foreign ownership	4.4	85
1.12 Transparency of government policymaking	4.3	71	6.12 Business impact of rules on FDI	4.6	75
1.13 Gov't services for improved business performance	3.7	68	6.13 Burden of customs procedures	4.8	35
1.14 Business costs of terrorism	6.3	18	6.14 Imports as a percentage of GDP*	40.2	85
1.15 Business costs of crime and violence	5.9	15	6.15 Degree of customer orientation	4.8	54
1.16 Organized crime	6.2	26	6.16 Buyer sophistication	3.5	67
1.17 Reliability of police services	5.2	34			
1.18 Ethical behavior of firms	4.5	41			
1.19 Strength of auditing and reporting standards	4.9	54			
1.20 Efficacy of corporate boards	4.2	101			
1.21 Protection of minority shareholders' interests	4.3	59			
1.22 Strength of investor protection, 0–10 (best)*	6.0	39			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.2	11	7.01 Cooperation in labor-employer relations	4.1	96
2.02 Quality of roads	6.4	4	7.02 Flexibility of wage determination	4.4	115
2.03 Quality of railroad infrastructure	4.5	26	7.03 Hiring and firing practices	2.9	131
2.04 Quality of port infrastructure	5.0	40	7.04 Redundancy costs, weeks of salary*	34	129
2.05 Quality of air transport infrastructure	5.6	35	7.05 Pay and productivity	3.3	120
2.06 Available airline seat kms/week, millions*	694.2	32	7.06 Reliance on professional management	4.1	79
2.07 Quality of electricity supply	6.3	26	7.07 Brain drain	3.2	90
2.08 Mobile telephone subscriptions/100 pop.*	114.9	54	7.08 Women in labor force, ratio to men*	0.89	30
2.09 Fixed telephone lines/100 pop.*	42.3	27			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.0	89	8.01 Availability of financial services	5.3	32
3.02 Gross national savings, % GDP*	11.6	117	8.02 Affordability of financial services	4.6	43
3.03 Inflation, annual % change*	3.6	48	8.03 Financing through local equity market	3.0	97
3.04 General government debt, % GDP*	106.8	138	8.04 Ease of access to loans	2.3	109
3.05 Country credit rating, 0–100 (best)*	46.5	72	8.05 Venture capital availability	2.3	97
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.3	122
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.7	42
4.03 Business impact of tuberculosis	5.9	42	8.08 Legal rights index, 0–10 (best)*	3	118
4.04 Tuberculosis cases/100,000 pop.*	29.0	57			
4.05 Business impact of HIV/AIDS	5.8	41			
4.06 HIV prevalence, % adult pop.*	0.6	92			
4.07 Infant mortality, deaths/1,000 live births*	3.0	10			
4.08 Life expectancy, years*	79.0	31			
4.09 Quality of primary education	4.2	52			
4.10 Primary education enrollment, net %*	99.2	13			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	106.7	16			
5.02 Tertiary education enrollment, gross %*	62.2	29			
5.03 Quality of the educational system	3.8	61			
5.04 Quality of math and science education	3.6	94			
5.05 Quality of management schools	5.1	22			
5.06 Internet access in schools	5.7	26			
5.07 Availability of research and training services	4.7	37			
5.08 Extent of staff training	3.9	73			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.9	62			
6.02 Extent of market dominance	3.2	109			
6.03 Effectiveness of anti-monopoly policy	4.1	68			
6.04 Extent and effect of taxation	2.4	135			
6.05 Total tax rate, % profits*	43.3	85			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	5	10			
6.08 Agricultural policy costs	3.3	121			
6.09 Prevalence of trade barriers	5.5	9			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	4.4	85			
6.12 Business impact of rules on FDI	4.6	75			
6.13 Burden of customs procedures	4.8	35			
6.14 Imports as a percentage of GDP*	40.2	85			
6.15 Degree of customer orientation	4.8	54			
6.16 Buyer sophistication	3.5	67			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.1	96			
7.02 Flexibility of wage determination	4.4	115			
7.03 Hiring and firing practices	2.9	131			
7.04 Redundancy costs, weeks of salary*	34	129			
7.05 Pay and productivity	3.3	120			
7.06 Reliance on professional management	4.1	79			
7.07 Brain drain	3.2	90			
7.08 Women in labor force, ratio to men*	0.89	30			
8th pillar: Financial market development					
8.01 Availability of financial services	5.3	32			
8.02 Affordability of financial services	4.6	43			
8.03 Financing through local equity market	3.0	97			
8.04 Ease of access to loans	2.3	109			
8.05 Venture capital availability	2.3	97			
8.06 Soundness of banks	4.3	122			
8.07 Regulation of securities exchanges	4.7	42			
8.08 Legal rights index, 0–10 (best)*	3	118			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.3	15			
9.02 Firm-level technology absorption	5.6	27			
9.03 FDI and technology transfer	5.2	22			
9.04 Individuals using Internet, %*	55.3	48			
9.05 Broadband Internet subscriptions/100 pop.*	21.0	34			
9.06 Int'l Internet bandwidth, kb/s per user*	135.3	11			
9.07 Mobile broadband subscriptions/100 pop.*	27.4	39			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.2	46			
10.02 Foreign market size index, 1–7 (best)*	4.8	53			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.9	56			
11.02 Local supplier quality	4.9	44			
11.03 State of cluster development	3.9	54			
11.04 Nature of competitive advantage	3.8	49			
11.05 Value chain breadth	4.0	42			
11.06 Control of international distribution	3.9	86			
11.07 Production process sophistication	4.3	41			
11.08 Extent of marketing	4.5	44			
11.09 Willingness to delegate authority	3.4	95			
12th pillar: Innovation					
12.01 Capacity for innovation	3.5	40			
12.02 Quality of scientific research institutions	5.0	22			
12.03 Company spending on R&D	3.4	43			
12.04 University-industry collaboration in R&D	4.6	27			
12.05 Gov't procurement of advanced tech products	4.0	36			
12.06 Availability of scientists and engineers	4.7	31			
12.07 PCT patents, applications/million pop.*	12.2	31			

Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Puerto Rico

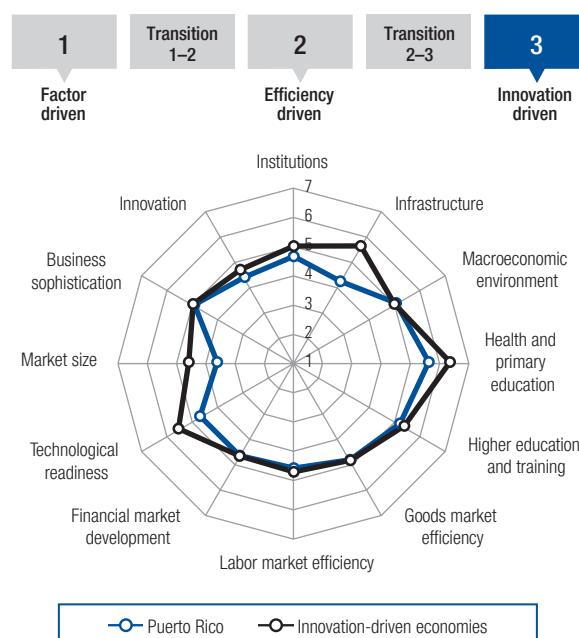
Key indicators, 2011

Population (millions).....	3.9
GDP (US\$ billions).....	98.8
GDP per capita (US\$).....	26,500
GDP (PPP) as share (%) of world total.....	n/a

The Global Competitiveness Index

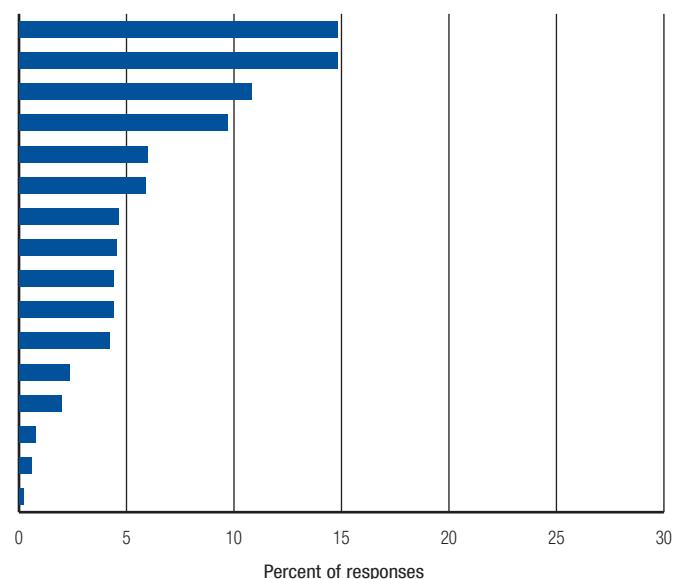
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	31	4.7
GCI 2011–2012 (out of 142).....	35	4.6
GCI 2010–2011 (out of 139).....	41	4.5
Basic requirements (20.0%).....	48	4.9
Institutions.....	38	4.6
Infrastructure.....	58	4.2
Macroeconomic environment.....	48	5.0
Health and primary education.....	75	5.6
Efficiency enhancers (50.0%).....	33	4.6
Higher education and training.....	24	5.2
Goods market efficiency.....	26	4.9
Labor market efficiency.....	38	4.6
Financial market development.....	29	4.7
Technological readiness.....	41	4.7
Market size.....	68	3.6
Innovation and sophistication factors (30.0%).....	26	4.6
Business sophistication.....	24	4.9
Innovation.....	27	4.4

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	24.7
Restrictive labor regulations.....	14.8
Access to financing.....	10.8
Crime and theft	9.7
Tax rates.....	6.0
Corruption.....	5.9
Insufficient capacity to innovate	4.6
Poor work ethic in national labor force	4.5
Inadequate supply of infrastructure.....	4.4
Tax regulations	4.4
Policy instability	4.2
Inflation.....	2.4
Government instability/coups	2.0
Poor public health	0.8
Inadequately educated workforce.....	0.6
Foreign currency regulations.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Puerto Rico

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	5.8	17	6.01 Intensity of local competition	5.7	17																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	5.6	13	6.02 Extent of market dominance	5.0	15																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	3.8	50	6.03 Effectiveness of anti-monopoly policy	5.3	7																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	2.7	72	6.04 Extent and effect of taxation	3.6	58																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	4.7	45	6.05 Total tax rate, % profits*	63.1	124																																																																																																																																																																																																																																																																														
1.06 Judicial independence	4.6	41	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	3.1	64	6.07 No. days to start a business*	6	16																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	3.1	80	6.08 Agricultural policy costs	3.7	90																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	2.8	122	6.09 Prevalence of trade barriers	4.9	25																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	4.8	24	6.10 Trade tariffs, % duty*	n/a	n/a																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	4.6	23	6.11 Prevalence of foreign ownership	5.2	43																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.2	81	6.12 Business impact of rules on FDI	4.9	45																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	4.3	28	6.13 Burden of customs procedures	4.8	33																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	5.8	54	6.14 Imports as a percentage of GDP*	94.1	12																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	3.8	112	6.15 Degree of customer orientation	5.4	23																																																																																																																																																																																																																																																																														
1.16 Organized crime	5.4	58	6.16 Buyer sophistication	4.1	30																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.6	54	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	4.8	36	1.19 Strength of auditing and reporting standards	5.8	14	7.01 Cooperation in labor-employer relations	4.6	46	1.20 Efficacy of corporate boards	5.3	13	7.02 Flexibility of wage determination	5.4	39	1.21 Protection of minority shareholders' interests	5.7	5	7.03 Hiring and firing practices	3.5	104	1.22 Strength of investor protection, 0–10 (best)*	7.0	17	7.04 Redundancy costs, weeks of salary*	0	1	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.0	46	7.05 Pay and productivity	4.3	45	2.02 Quality of roads	5.0	37	7.06 Reliance on professional management	5.6	14	2.03 Quality of railroad infrastructure	2.1	86	7.07 Brain drain	3.5	63	2.04 Quality of port infrastructure	5.2	32	7.08 Women in labor force, ratio to men*	0.68	99	2.05 Quality of air transport infrastructure	5.8	28	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	439.6	44	2.07 Quality of electricity supply	5.1	61	8.01 Availability of financial services	5.7	22	2.08 Mobile telephone subscriptions/100 pop.*	83.0	105	8.02 Affordability of financial services	5.4	12	2.09 Fixed telephone lines/100 pop.*	22.1	53	8.03 Financing through local equity market	3.3	76	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.0	38	8.04 Ease of access to loans	2.9	63	3.02 Gross national savings, % GDP*	13.4	109	8.05 Venture capital availability	2.8	54	3.03 Inflation, annual % change*	2.9	1	8.06 Soundness of banks	5.1	74	3.04 General government debt, % GDP*	59.0	105	8.07 Regulation of securities exchanges	5.2	23	3.05 Country credit rating, 0–100 (best)*	n/a	n/a	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.5	16	9.01 Availability of latest technologies	6.0	31	4.04 Tuberculosis cases/100,000 pop.*	2.2	2	9.02 Firm-level technology absorption	5.6	26	4.05 Business impact of HIV/AIDS	5.1	84	9.03 FDI and technology transfer	4.9	49	4.06 HIV prevalence, % adult pop.*	0.3	77	9.04 Individuals using Internet, %*	48.0	59	4.07 Infant mortality, deaths/1,000 live births*	8.8	51	9.05 Broadband Internet subscriptions/100 pop.*	14.9	41	4.08 Life expectancy, years*	78.9	32	9.06 Int'l Internet bandwidth, kb/s per user*	135.4	10	4.09 Quality of primary education	3.6	74	9.07 Mobile broadband subscriptions/100 pop.*	14.7	57	4.10 Primary education enrollment, net %*	85.5	112	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	82.2	87	5.02 Tertiary education enrollment, gross %*	86.0	6	10.01 Domestic market size index, 1–7 (best)*	3.3	74	5.03 Quality of the educational system	4.0	51	10.02 Foreign market size index, 1–7 (best)*	4.4	65	5.04 Quality of math and science education	3.8	84	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	44	5.06 Internet access in schools	4.5	57	11.01 Local supplier quantity	4.9	50	5.07 Availability of research and training services	5.5	11	11.02 Local supplier quality	5.4	16	5.08 Extent of staff training	4.8	19	11.03 State of cluster development	4.3	32	12th pillar: Innovation						12.01 Capacity for innovation	3.6	38	12.02 Quality of scientific research institutions	4.5	38	12.03 Company spending on R&D	3.6	35	12.03 Company spending on R&D	3.6	35	12.04 University-industry collaboration in R&D	4.5	32	12.05 Gov't procurement of advanced tech products	3.7	56	12.05 Availability of scientists and engineers	5.7	3	12.06 PCT patents, applications/million pop.*	n/a	n/a	12.07 PCT patents, applications/million pop.*	n/a	n/a
1.19 Strength of auditing and reporting standards	5.8	14	7.01 Cooperation in labor-employer relations	4.6	46																																																																																																																																																																																																																																																																														
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1.22 Strength of investor protection, 0–10 (best)*	7.0	17	7.04 Redundancy costs, weeks of salary*	0	1																																																																																																																																																																																																																																																																														
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2.03 Quality of railroad infrastructure	2.1	86	7.07 Brain drain	3.5	63																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	5.2	32	7.08 Women in labor force, ratio to men*	0.68	99																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure	5.8	28	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	439.6	44	2.07 Quality of electricity supply	5.1	61	8.01 Availability of financial services	5.7	22	2.08 Mobile telephone subscriptions/100 pop.*	83.0	105	8.02 Affordability of financial services	5.4	12	2.09 Fixed telephone lines/100 pop.*	22.1	53	8.03 Financing through local equity market	3.3	76	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-1.0	38	8.04 Ease of access to loans	2.9	63	3.02 Gross national savings, % GDP*	13.4	109	8.05 Venture capital availability	2.8	54	3.03 Inflation, annual % change*	2.9	1	8.06 Soundness of banks	5.1	74	3.04 General government debt, % GDP*	59.0	105	8.07 Regulation of securities exchanges	5.2	23	3.05 Country credit rating, 0–100 (best)*	n/a	n/a	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.5	16	9.01 Availability of latest technologies	6.0	31	4.04 Tuberculosis cases/100,000 pop.*	2.2	2	9.02 Firm-level technology absorption	5.6	26	4.05 Business impact of HIV/AIDS	5.1	84	9.03 FDI and technology transfer	4.9	49	4.06 HIV prevalence, % adult pop.*	0.3	77	9.04 Individuals using Internet, %*	48.0	59	4.07 Infant mortality, deaths/1,000 live births*	8.8	51	9.05 Broadband Internet subscriptions/100 pop.*	14.9	41	4.08 Life expectancy, years*	78.9	32	9.06 Int'l Internet bandwidth, kb/s per user*	135.4	10	4.09 Quality of primary education	3.6	74	9.07 Mobile broadband subscriptions/100 pop.*	14.7	57	4.10 Primary education enrollment, net %*	85.5	112	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	82.2	87	5.02 Tertiary education enrollment, gross %*	86.0	6	10.01 Domestic market size index, 1–7 (best)*	3.3	74	5.03 Quality of the educational system	4.0	51	10.02 Foreign market size index, 1–7 (best)*	4.4	65	5.04 Quality of math and science education	3.8	84	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	44	5.06 Internet access in schools	4.5	57	11.01 Local supplier quantity	4.9	50	5.07 Availability of research and training services	5.5	11	11.02 Local supplier quality	5.4	16	5.08 Extent of staff training	4.8	19	11.03 State of cluster development	4.3	32	12th pillar: Innovation						12.01 Capacity for innovation	3.6	38	12.02 Quality of scientific research institutions	4.5	38	12.03 Company spending on R&D	3.6	35	12.03 Company spending on R&D	3.6	35	12.04 University-industry collaboration in R&D	4.5	32	12.05 Gov't procurement of advanced tech products	3.7	56	12.05 Availability of scientists and engineers	5.7	3	12.06 PCT patents, applications/million pop.*	n/a	n/a	12.07 PCT patents, applications/million pop.*	n/a	n/a																																																																		
2.07 Quality of electricity supply	5.1	61	8.01 Availability of financial services	5.7	22																																																																																																																																																																																																																																																																														
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.5	16	9.01 Availability of latest technologies	6.0	31	4.04 Tuberculosis cases/100,000 pop.*	2.2	2	9.02 Firm-level technology absorption	5.6	26	4.05 Business impact of HIV/AIDS	5.1	84	9.03 FDI and technology transfer	4.9	49	4.06 HIV prevalence, % adult pop.*	0.3	77	9.04 Individuals using Internet, %*	48.0	59	4.07 Infant mortality, deaths/1,000 live births*	8.8	51	9.05 Broadband Internet subscriptions/100 pop.*	14.9	41	4.08 Life expectancy, years*	78.9	32	9.06 Int'l Internet bandwidth, kb/s per user*	135.4	10	4.09 Quality of primary education	3.6	74	9.07 Mobile broadband subscriptions/100 pop.*	14.7	57	4.10 Primary education enrollment, net %*	85.5	112	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	82.2	87	5.02 Tertiary education enrollment, gross %*	86.0	6	10.01 Domestic market size index, 1–7 (best)*	3.3	74	5.03 Quality of the educational system	4.0	51	10.02 Foreign market size index, 1–7 (best)*	4.4	65	5.04 Quality of math and science education	3.8	84	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	44	5.06 Internet access in schools	4.5	57	11.01 Local supplier quantity	4.9	50	5.07 Availability of research and training services	5.5	11	11.02 Local supplier quality	5.4	16	5.08 Extent of staff training	4.8	19	11.03 State of cluster development	4.3	32	12th pillar: Innovation						12.01 Capacity for innovation	3.6	38	12.02 Quality of scientific research institutions	4.5	38	12.03 Company spending on R&D	3.6	35	12.03 Company spending on R&D	3.6	35	12.04 University-industry collaboration in R&D	4.5	32	12.05 Gov't procurement of advanced tech products	3.7	56	12.05 Availability of scientists and engineers	5.7	3	12.06 PCT patents, applications/million pop.*	n/a	n/a	12.07 PCT patents, applications/million pop.*	n/a	n/a																																																																																																																																										
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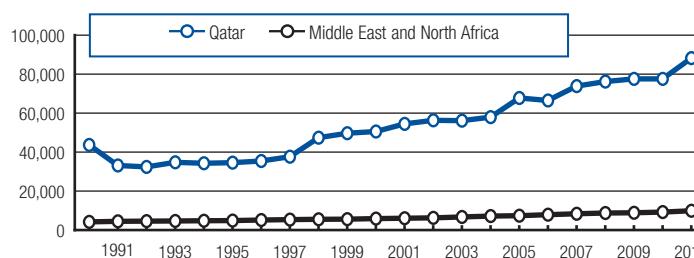
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Qatar

Key indicators, 2011

Population (millions).....	1.9
GDP (US\$ billions).....	173.8
GDP per capita (US\$).....	98,329
GDP (PPP) as share (%) of world total.....	0.23

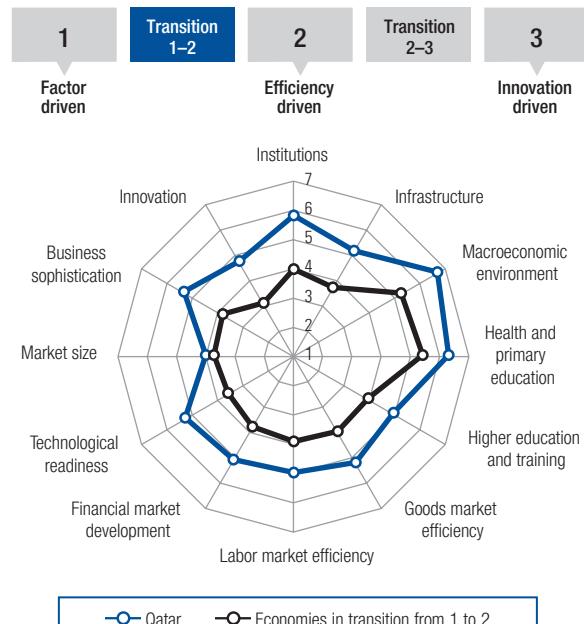
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

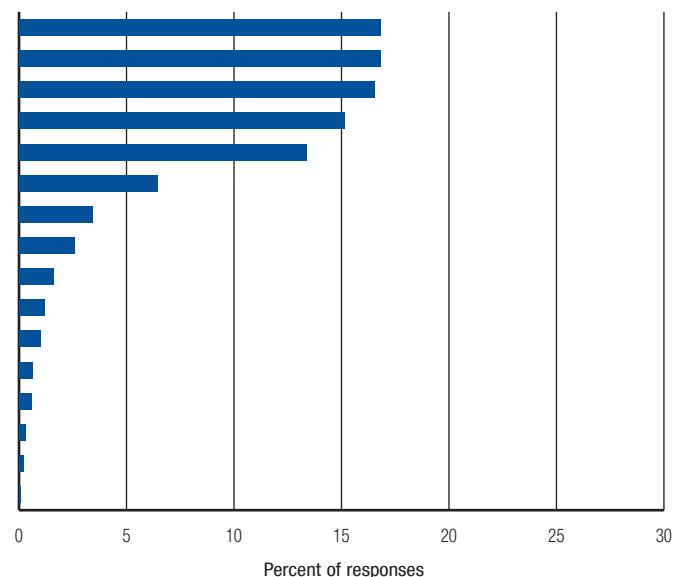
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	11	5.4
GCI 2011–2012 (out of 142).....	14	5.2
GCI 2010–2011 (out of 139).....	17	5.1
Basic requirements (42.9%).....	7	6.0
Institutions.....	4	5.8
Infrastructure.....	31	5.1
Macroeconomic environment.....	2	6.7
Health and primary education.....	23	6.3
Efficiency enhancers (47.8%).....	22	4.9
Higher education and training.....	33	4.9
Goods market efficiency.....	10	5.2
Labor market efficiency.....	14	5.0
Financial market development.....	14	5.1
Technological readiness.....	27	5.3
Market size.....	58	4.0
Innovation and sophistication factors (9.3%).....	15	5.0
Business sophistication.....	11	5.3
Innovation.....	19	4.7

Stage of development



The most problematic factors for doing business

Access to financing	20.1
Inflation.....	16.8
Restrictive labor regulations.....	16.5
Inadequately educated workforce.....	15.1
Inadequate supply of infrastructure.....	13.4
Inefficient government bureaucracy	6.5
Poor work ethic in national labor force	3.4
Insufficient capacity to innovate	2.6
Policy instability	1.6
Corruption	1.2
Tax regulations	1.0
Foreign currency regulations.....	0.6
Poor public health	0.6
Crime and theft	0.3
Tax rates.....	0.2
Government instability/coups	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.5	22	6.01 Intensity of local competition	5.7	12
1.02 Intellectual property protection	5.8	8	6.02 Extent of market dominance	5.0	12
1.03 Diversion of public funds	5.9	9	6.03 Effectiveness of anti-monopoly policy	5.3	8
1.04 Public trust in politicians.....	6.1	2	6.04 Extent and effect of taxation.....	5.7	3
1.05 Irregular payments and bribes.....	6.3	9	6.05 Total tax rate, % profits*	11.3	4
1.06 Judicial independence.....	6.2	10	6.06 No. procedures to start a business*	8	87
1.07 Favoritism in decisions of government officials	5.1	6	6.07 No. days to start a business*	12	53
1.08 Wastefulness of government spending.....	5.6	3	6.08 Agricultural policy costs.....	4.4	29
1.09 Burden of government regulation	5.1	3	6.09 Prevalence of trade barriers	5.9	2
1.10 Efficiency of legal framework in settling disputes	5.4	10	6.10 Trade tariffs, % duty*	4.7	66
1.11 Efficiency of legal framework in challenging regs.	4.9	14	6.11 Prevalence of foreign ownership.....	4.9	64
1.12 Transparency of government policymaking.....	5.5	9	6.12 Business impact of rules on FDI.....	5.1	29
1.13 Gov't services for improved business performance	6.0	1	6.13 Burden of customs procedures	5.1	18
1.14 Business costs of terrorism.....	6.4	13	6.14 Imports as a percentage of GDP*	24.3	134
1.15 Business costs of crime and violence.....	6.6	1	6.15 Degree of customer orientation	5.8	5
1.16 Organized crime.....	6.4	11	6.16 Buyer sophistication	4.4	19
1.17 Reliability of police services	6.3	5			
1.18 Ethical behavior of firms	5.8	13			
1.19 Strength of auditing and reporting standards	6.1	4			
1.20 Efficacy of corporate boards	5.4	11			
1.21 Protection of minority shareholders' interests	5.6	7			
1.22 Strength of investor protection, 0–10 (best)*	5.0	80			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.5	26	7.01 Cooperation in labor-employer relations	5.1	22
2.02 Quality of roads.....	5.1	34	7.02 Flexibility of wage determination.....	5.9	10
2.03 Quality of railroad infrastructure	n/app.	n/a	7.03 Hiring and firing practices.....	4.9	15
2.04 Quality of port infrastructure	5.2	36	7.04 Redundancy costs, weeks of salary*	23	107
2.05 Quality of air transport infrastructure.....	6.0	18	7.05 Pay and productivity.....	5.0	6
2.06 Available airline seat kms/week, millions*	894.1	29	7.06 Reliance on professional management	5.5	16
2.07 Quality of electricity supply	6.6	10	7.07 Brain drain	5.7	3
2.08 Mobile telephone subscriptions/100 pop.*	123.1	42	7.08 Women in labor force, ratio to men*	0.55	122
2.09 Fixed telephone lines/100 pop.*	16.4	76			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	7.8	9	8.01 Availability of financial services	5.7	21
3.02 Gross national savings, % GDP*	54.3	2	8.02 Affordability of financial services	5.8	6
3.03 Inflation, annual % change*	2.0	1	8.03 Financing through local equity market	5.1	5
3.04 General government debt, % GDP*	31.5	46	8.04 Ease of access to loans	4.9	1
3.05 Country credit rating, 0–100 (best)*	80.2	20	8.05 Venture capital availability	4.7	1
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/app.	1	8.06 Soundness of banks	5.8	34
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.8	5
4.03 Business impact of tuberculosis	5.5	63	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	38.0	62			
4.05 Business impact of HIV/AIDS	4.9	94			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	6.7	42			
4.08 Life expectancy, years*	78.1	35			
4.09 Quality of primary education	5.6	10			
4.10 Primary education enrollment, net %*	92.0	85			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	93.7	54			
5.02 Tertiary education enrollment, gross %*	10.0	113			
5.03 Quality of the educational system	5.7	4			
5.04 Quality of math and science education	5.5	9			
5.05 Quality of management schools	5.7	7			
5.06 Internet access in schools	6.1	10			
5.07 Availability of research and training services	5.0	25			
5.08 Extent of staff training	5.0	11			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.7	12			
6.02 Extent of market dominance	5.0	12			
6.03 Effectiveness of anti-monopoly policy	5.3	8			
6.04 Extent and effect of taxation	5.7	3			
6.05 Total tax rate, % profits*	11.3	4			
6.06 No. procedures to start a business*	8	87			
6.07 No. days to start a business*	12	53			
6.08 Agricultural policy costs	4.4	29			
6.09 Prevalence of trade barriers	5.9	2			
6.10 Trade tariffs, % duty*	4.7	66			
6.11 Prevalence of foreign ownership	4.9	64			
6.12 Business impact of rules on FDI	5.1	29			
6.13 Burden of customs procedures	5.1	18			
6.14 Imports as a percentage of GDP*	24.3	134			
6.15 Degree of customer orientation	5.8	5			
6.16 Buyer sophistication	4.4	19			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.1	22			
7.02 Flexibility of wage determination	5.9	10			
7.03 Hiring and firing practices	4.9	15			
7.04 Redundancy costs, weeks of salary*	23	107			
7.05 Pay and productivity	5.0	6			
7.06 Reliance on professional management	5.5	16			
7.07 Brain drain	5.7	3			
7.08 Women in labor force, ratio to men*	0.55	122			
8th pillar: Financial market development					
8.01 Availability of financial services	5.7	21			
8.02 Affordability of financial services	5.8	6			
8.03 Financing through local equity market	5.1	5			
8.04 Ease of access to loans	4.9	1			
8.05 Venture capital availability	4.7	1			
8.06 Soundness of banks	5.8	34			
8.07 Regulation of securities exchanges	5.8	5			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.1	25			
9.02 Firm-level technology absorption	6.0	9			
9.03 FDI and technology transfer	6.1	2			
9.04 Individuals using Internet, %*	86.2	8			
9.05 Broadband Internet subscriptions/100 pop.*	8.7	62			
9.06 Int'l Internet bandwidth, kb/s per user*	22.3	56			
9.07 Mobile broadband subscriptions/100 pop.*	61.0	10			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.7	59			
10.02 Foreign market size index, 1–7 (best)*	4.8	50			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.5	12			
11.02 Local supplier quality	5.4	21			
11.03 State of cluster development	5.1	7			
11.04 Nature of competitive advantage	4.7	24			
11.05 Value chain breadth	4.9	23			
11.06 Control of international distribution	5.4	2			
11.07 Production process sophistication	5.6	12			
11.08 Extent of marketing	5.7	8			
11.09 Willingness to delegate authority	5.5	5			
12th pillar: Innovation					
12.01 Capacity for innovation	4.6	18			
12.02 Quality of scientific research institutions	5.8	5			
12.03 Company spending on R&D	4.6	18			
12.04 University-industry collaboration in R&D	5.4	9			
12.05 Gov't procurement of advanced tech products	5.8	1			
12.06 Availability of scientists and engineers	5.3	8			
12.07 PCT patents, applications/million pop.*	1.3	62			

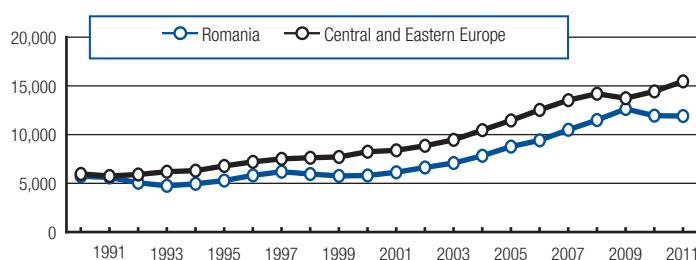
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Romania

Key indicators, 2011

Population (millions).....	22.1
GDP (US\$ billions).....	189.8
GDP per capita (US\$).....	8,863
GDP (PPP) as share (%) of world total.....	0.34

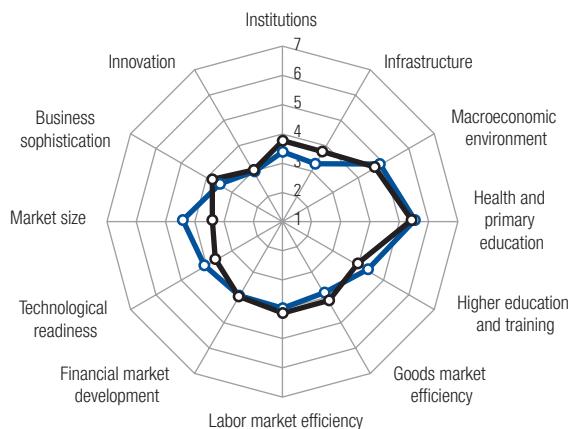
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	78	4.1
GCI 2011–2012 (out of 142).....	77	4.1
GCI 2010–2011 (out of 139).....	67	4.2
Basic requirements (40.0%).....	90	4.2
Institutions.....	35.....	3.3
Infrastructure.....	97.....	3.2
Macroeconomic environment.....	58.....	4.8
Health and primary education.....	83.....	5.5
Efficiency enhancers (50.0%).....	64	4.1
Higher education and training.....	59.....	4.4
Goods market efficiency.....	113.....	3.9
Labor market efficiency.....	104.....	4.0
Financial market development.....	77.....	4.0
Technological readiness.....	59.....	4.1
Market size.....	43.....	4.4
Innovation and sophistication factors (10.0%).....	106	3.2
Business sophistication.....	110.....	3.5
Innovation.....	102.....	2.9

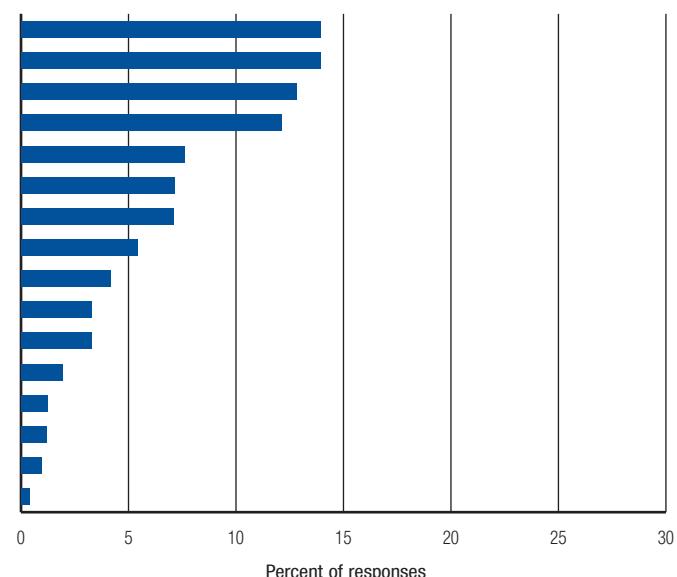
Stage of development



—○— Romania —○— Efficiency-driven economies

The most problematic factors for doing business

Corruption	17.4
Tax rates.....	13.9
Inefficient government bureaucracy.....	12.8
Access to financing.....	12.1
Tax regulations	7.6
Inadequate supply of infrastructure.....	7.1
Inflation.....	7.1
Policy instability	5.4
Inadequately educated workforce.....	4.2
Poor work ethic in national labor force	3.3
Restrictive labor regulations.....	3.3
Insufficient capacity to innovate.....	1.9
Crime and theft	1.2
Government instability/coups	1.2
Poor public health	1.0
Foreign currency regulations.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Romania

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.9	92	6.01 Intensity of local competition	4.3	102
1.02 Intellectual property protection	2.9	114	6.02 Extent of market dominance	3.4	92
1.03 Diversion of public funds	2.5	115	6.03 Effectiveness of anti-monopoly policy	3.4	120
1.04 Public trust in politicians	1.8	133	6.04 Extent and effect of taxation	2.2	142
1.05 Irregular payments and bribes	3.7	79	6.05 Total tax rate, % profits*	44.4	95
1.06 Judicial independence	2.7	114	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	2.4	128	6.07 No. days to start a business*	14	66
1.08 Wastefulness of government spending	2.5	114	6.08 Agricultural policy costs	3.3	122
1.09 Burden of government regulation	2.8	118	6.09 Prevalence of trade barriers	3.9	111
1.10 Efficiency of legal framework in settling disputes	2.6	133	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs	2.7	128	6.11 Prevalence of foreign ownership	4.1	106
1.12 Transparency of government policymaking	3.3	136	6.12 Business impact of rules on FDI	3.8	120
1.13 Gov't services for improved business performance	2.7	129	6.13 Burden of customs procedures	3.0	134
1.14 Business costs of terrorism	5.7	59	6.14 Imports as a percentage of GDP*	45.8	69
1.15 Business costs of crime and violence	5.1	58	6.15 Degree of customer orientation	4.0	116
1.16 Organized crime	4.6	100	6.16 Buyer sophistication	3.0	102
1.17 Reliability of police services	3.4	110			
1.18 Ethical behavior of firms	3.2	126			
1.19 Strength of auditing and reporting standards	4.0	110			
1.20 Efficacy of corporate boards	4.0	118			
1.21 Protection of minority shareholders' interests	3.5	124			
1.22 Strength of investor protection, 0–10 (best)*	6.0	39			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	2.8	132			
2.02 Quality of roads	1.9	142			
2.03 Quality of railroad infrastructure	2.2	83			
2.04 Quality of port infrastructure	2.6	137			
2.05 Quality of air transport infrastructure	3.4	121			
2.06 Available airline seat kms/week, millions*	174.1	69			
2.07 Quality of electricity supply	4.2	88			
2.08 Mobile telephone subscriptions/100 pop.*	109.2	63			
2.09 Fixed telephone lines/100 pop.*	21.9	54			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.1	91			
3.02 Gross national savings, % GDP*	24.6	46			
3.03 Inflation, annual % change*	5.8	89			
3.04 General government debt, % GDP*	33.0	50			
3.05 Country credit rating, 0–100 (best)*	48.8	71			
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1			
4.02 Malaria cases/100,000 pop.*	(NE)	1			
4.03 Business impact of tuberculosis	5.1	83			
4.04 Tuberculosis cases/100,000 pop.*	116.0	99			
4.05 Business impact of HIV/AIDS	5.5	58			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	11.3	58			
4.08 Life expectancy, years*	73.5	71			
4.09 Quality of primary education	3.5	84			
4.10 Primary education enrollment, net %*	87.6	106			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	97.2	42			
5.02 Tertiary education enrollment, gross %*	58.8	39			
5.03 Quality of the educational system	3.1	108			
5.04 Quality of math and science education	4.2	55			
5.05 Quality of management schools	3.5	112			
5.06 Internet access in schools	4.3	64			
5.07 Availability of research and training services	3.5	112			
5.08 Extent of staff training	3.4	111			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	4.3	102			
6.02 Extent of market dominance	3.4	92			
6.03 Effectiveness of anti-monopoly policy	3.4	120			
6.04 Extent and effect of taxation	2.2	142			
6.05 Total tax rate, % profits*	44.4	95			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	14	66			
6.08 Agricultural policy costs	3.3	122			
6.09 Prevalence of trade barriers	3.9	111			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	4.1	106			
6.12 Business impact of rules on FDI	3.8	120			
6.13 Burden of customs procedures	3.0	134			
6.14 Imports as a percentage of GDP*	45.8	69			
6.15 Degree of customer orientation	4.0	116			
6.16 Buyer sophistication	3.0	102			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.2	141			
7.02 Flexibility of wage determination	4.8	90			
7.03 Hiring and firing practices	3.6	97			
7.04 Redundancy costs, weeks of salary*	8	24			
7.05 Pay and productivity	3.7	87			
7.06 Reliance on professional management	3.5	124			
7.07 Brain drain	2.1	136			
7.08 Women in labor force, ratio to men*	0.78	73			
8th pillar: Financial market development					
8.01 Availability of financial services	3.8	109			
8.02 Affordability of financial services	3.7	103			
8.03 Financing through local equity market	3.3	80			
8.04 Ease of access to loans	2.7	75			
8.05 Venture capital availability	2.5	76			
8.06 Soundness of banks	4.4	117			
8.07 Regulation of securities exchanges	3.5	111			
8.08 Legal rights index, 0–10 (best)*	9	11			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.2	117			
9.02 Firm-level technology absorption	4.1	116			
9.03 FDI and technology transfer	4.3	97			
9.04 Individuals using Internet, %*	44.0	64			
9.05 Broadband Internet subscriptions/100 pop.*	15.4	40			
9.06 Int'l Internet bandwidth, kb/s per user*	114.5	14			
9.07 Mobile broadband subscriptions/100 pop.*	14.1	60			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.3	44			
10.02 Foreign market size index, 1–7 (best)*	4.9	48			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.2	117			
11.02 Local supplier quality	3.9	112			
11.03 State of cluster development	3.1	107			
11.04 Nature of competitive advantage	3.0	104			
11.05 Value chain breadth	3.3	97			
11.06 Control of international distribution	3.6	114			
11.07 Production process sophistication	3.2	103			
11.08 Extent of marketing	3.8	90			
11.09 Willingness to delegate authority	3.2	112			
12th pillar: Innovation					
12.01 Capacity for innovation	3.1	77			
12.02 Quality of scientific research institutions	3.4	84			
12.03 Company spending on R&D	2.9	87			
12.04 University-industry collaboration in R&D	3.1	113			
12.05 Gov't procurement of advanced tech products	3.1	114			
12.06 Availability of scientists and engineers	3.8	82			
12.07 PCT patents, applications/million pop.*	1.9	56			

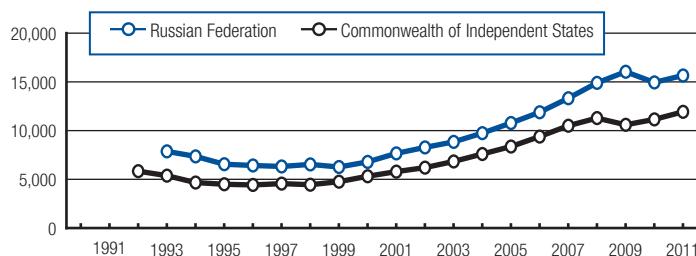
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Russian Federation

Key indicators, 2011

Population (millions).....	147.1
GDP (US\$ billions).....	1,850.4
GDP per capita (US\$).....	12,993
GDP (PPP) as share (%) of world total.....	3.02

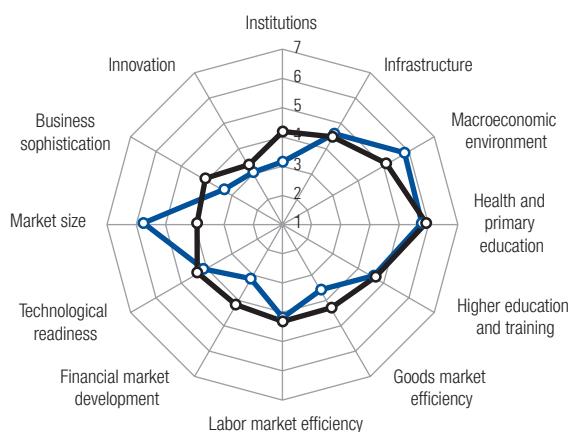
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	67	4.2
GCI 2011–2012 (out of 142).....	66	4.2
GCI 2010–2011 (out of 139).....	63	4.2
Basic requirements (30.0%).....	53	4.8
Institutions.....	133	3.1
Infrastructure.....	47	4.5
Macroeconomic environment.....	22	5.8
Health and primary education.....	65	5.7
Efficiency enhancers (50.0%).....	54	4.3
Higher education and training.....	52	4.6
Goods market efficiency.....	134	3.6
Labor market efficiency.....	84	4.2
Financial market development.....	130	3.2
Technological readiness.....	57	4.1
Market size.....	7	5.8
Innovation and sophistication factors (20.0%).....	108	3.2
Business sophistication.....	119	3.3
Innovation.....	85	3.0

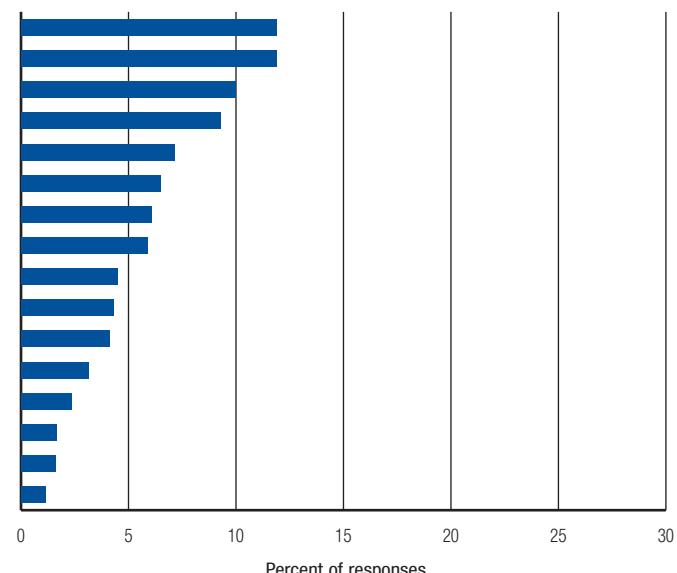
Stage of development



—○— Russian Federation —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Corruption	20.5
Inefficient government bureaucracy	11.9
Access to financing	10.0
Tax rates.....	9.3
Inadequately educated workforce.....	7.1
Insufficient capacity to innovate	6.5
Tax regulations	6.0
Crime and theft	5.9
Policy instability	4.5
Inadequate supply of infrastructure.....	4.3
Inflation.....	4.1
Poor work ethic in national labor force	3.1
Restrictive labor regulations.....	2.3
Poor public health	1.7
Government instability/coups	1.6
Foreign currency regulations.....	1.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Russian Federation

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	2.8	133	6.01 Intensity of local competition	4.0	124																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.6	125	6.02 Extent of market dominance	3.3	107																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.4	126	6.03 Effectiveness of anti-monopoly policy	3.4	124																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	2.5	86	6.04 Extent and effect of taxation	2.9	121																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	3.1	120	6.05 Total tax rate, % profits*	46.9	105																																																																																																																																																																																																																																																																														
1.06 Judicial independence	2.6	122	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.4	127	6.07 No. days to start a business*	30	104																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	2.8	103	6.08 Agricultural policy costs	3.0	133																																																																																																																																																																																																																																																																														
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1.10 Efficiency of legal framework in settling disputes	2.8	124	6.10 Trade tariffs, % duty*	10.3	106																																																																																																																																																																																																																																																																														
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1.17 Reliability of police services	2.8	133	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.4	119	1.19 Strength of auditing and reporting standards	3.8	123	7.01 Cooperation in labor-employer relations	3.7	125	1.20 Efficacy of corporate boards	3.9	124	7.02 Flexibility of wage determination	5.1	69	1.21 Protection of minority shareholders' interests	3.0	140	7.03 Hiring and firing practices	3.7	90	1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	17	81	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.5	101	7.05 Pay and productivity	4.0	65	2.02 Quality of roads	2.3	136	7.06 Reliance on professional management	3.6	110	2.03 Quality of railroad infrastructure	4.2	30	7.07 Brain drain	2.8	111	2.04 Quality of port infrastructure	3.7	93	7.08 Women in labor force, ratio to men*	0.87	38	2.05 Quality of air transport infrastructure	3.8	104	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	3,280.5	12	2.07 Quality of electricity supply	4.3	84	8.01 Availability of financial services	3.7	117	2.08 Mobile telephone subscriptions/100 pop.*	179.3	5	8.02 Affordability of financial services	3.4	118	2.09 Fixed telephone lines/100 pop.*	30.9	41	8.03 Financing through local equity market	3.0	100	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.6	20	8.04 Ease of access to loans	2.6	86	3.02 Gross national savings, % GDP*	28.6	28	8.05 Venture capital availability	2.4	85	3.03 Inflation, annual % change*	8.4	111	8.06 Soundness of banks	3.8	132	3.04 General government debt, % GDP*	9.6	9	8.07 Regulation of securities exchanges	3.4	114	3.05 Country credit rating, 0–100 (best)*	66.9	39	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	70	9.01 Availability of latest technologies	3.9	129	4.04 Tuberculosis cases/100,000 pop.*	106.0	93	9.02 Firm-level technology absorption	3.6	141	4.05 Business impact of HIV/AIDS	5.5	56	9.03 FDI and technology transfer	3.6	135	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	49.0	57	4.07 Infant mortality, deaths/1,000 live births*	9.1	52	9.05 Broadband Internet subscriptions/100 pop.*	12.2	47	4.08 Life expectancy, years*	68.8	100	9.06 Int'l Internet bandwidth, kb/s per user*	31.9	44	4.09 Quality of primary education	4.1	62	9.07 Mobile broadband subscriptions/100 pop.*	47.9	17	4.10 Primary education enrollment, net %*	93.4	73	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.6	72	5.02 Tertiary education enrollment, gross %*	75.9	12	10.01 Domestic market size index, 1–7 (best)*	5.6	9	5.03 Quality of the educational system	3.4	86	10.02 Foreign market size index, 1–7 (best)*	6.1	7	5.04 Quality of math and science education	4.3	52	11th pillar: Business sophistication						5.05 Quality of management schools	3.5	115	5.06 Internet access in schools	4.2	70	11.01 Local supplier quantity	4.0	121	5.07 Availability of research and training services	4.0	80	11.02 Local supplier quality	3.8	122	5.08 Extent of staff training	3.7	89	11.03 State of cluster development	3.0	114	12th pillar: Innovation						12.01 Capacity for innovation		56	12.02 Quality of scientific research institutions		70	12.03 Company spending on R&D	3.0	79	12.03 University-industry collaboration in R&D		85	12.04 Gov't procurement of advanced tech products	2.9	124	12.05 Availability of scientists and engineers		90	12.06 PCT patents, applications/million pop.*	3.8	90	12.07 PCT patents, applications/million pop.*		44			
1.19 Strength of auditing and reporting standards	3.8	123	7.01 Cooperation in labor-employer relations	3.7	125																																																																																																																																																																																																																																																																														
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2.04 Quality of port infrastructure	3.7	93	7.08 Women in labor force, ratio to men*	0.87	38																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure	3.8	104	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	3,280.5	12	2.07 Quality of electricity supply	4.3	84	8.01 Availability of financial services	3.7	117	2.08 Mobile telephone subscriptions/100 pop.*	179.3	5	8.02 Affordability of financial services	3.4	118	2.09 Fixed telephone lines/100 pop.*	30.9	41	8.03 Financing through local equity market	3.0	100	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	1.6	20	8.04 Ease of access to loans	2.6	86	3.02 Gross national savings, % GDP*	28.6	28	8.05 Venture capital availability	2.4	85	3.03 Inflation, annual % change*	8.4	111	8.06 Soundness of banks	3.8	132	3.04 General government debt, % GDP*	9.6	9	8.07 Regulation of securities exchanges	3.4	114	3.05 Country credit rating, 0–100 (best)*	66.9	39	8.08 Legal rights index, 0–10 (best)*	3	118	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	70	9.01 Availability of latest technologies	3.9	129	4.04 Tuberculosis cases/100,000 pop.*	106.0	93	9.02 Firm-level technology absorption	3.6	141	4.05 Business impact of HIV/AIDS	5.5	56	9.03 FDI and technology transfer	3.6	135	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	49.0	57	4.07 Infant mortality, deaths/1,000 live births*	9.1	52	9.05 Broadband Internet subscriptions/100 pop.*	12.2	47	4.08 Life expectancy, years*	68.8	100	9.06 Int'l Internet bandwidth, kb/s per user*	31.9	44	4.09 Quality of primary education	4.1	62	9.07 Mobile broadband subscriptions/100 pop.*	47.9	17	4.10 Primary education enrollment, net %*	93.4	73	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.6	72	5.02 Tertiary education enrollment, gross %*	75.9	12	10.01 Domestic market size index, 1–7 (best)*	5.6	9	5.03 Quality of the educational system	3.4	86	10.02 Foreign market size index, 1–7 (best)*	6.1	7	5.04 Quality of math and science education	4.3	52	11th pillar: Business sophistication						5.05 Quality of management schools	3.5	115	5.06 Internet access in schools	4.2	70	11.01 Local supplier quantity	4.0	121	5.07 Availability of research and training services	4.0	80	11.02 Local supplier quality	3.8	122	5.08 Extent of staff training	3.7	89	11.03 State of cluster development	3.0	114	12th pillar: Innovation						12.01 Capacity for innovation		56	12.02 Quality of scientific research institutions		70	12.03 Company spending on R&D	3.0	79	12.03 University-industry collaboration in R&D		85	12.04 Gov't procurement of advanced tech products	2.9	124	12.05 Availability of scientists and engineers		90	12.06 PCT patents, applications/million pop.*	3.8	90	12.07 PCT patents, applications/million pop.*		44																																																																					
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2.09 Fixed telephone lines/100 pop.*	30.9	41	8.03 Financing through local equity market	3.0	100																																																																																																																																																																																																																																																																														
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	70	9.01 Availability of latest technologies	3.9	129	4.04 Tuberculosis cases/100,000 pop.*	106.0	93	9.02 Firm-level technology absorption	3.6	141	4.05 Business impact of HIV/AIDS	5.5	56	9.03 FDI and technology transfer	3.6	135	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	49.0	57	4.07 Infant mortality, deaths/1,000 live births*	9.1	52	9.05 Broadband Internet subscriptions/100 pop.*	12.2	47	4.08 Life expectancy, years*	68.8	100	9.06 Int'l Internet bandwidth, kb/s per user*	31.9	44	4.09 Quality of primary education	4.1	62	9.07 Mobile broadband subscriptions/100 pop.*	47.9	17	4.10 Primary education enrollment, net %*	93.4	73	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	88.6	72	5.02 Tertiary education enrollment, gross %*	75.9	12	10.01 Domestic market size index, 1–7 (best)*	5.6	9	5.03 Quality of the educational system	3.4	86	10.02 Foreign market size index, 1–7 (best)*	6.1	7	5.04 Quality of math and science education	4.3	52	11th pillar: Business sophistication						5.05 Quality of management schools	3.5	115	5.06 Internet access in schools	4.2	70	11.01 Local supplier quantity	4.0	121	5.07 Availability of research and training services	4.0	80	11.02 Local supplier quality	3.8	122	5.08 Extent of staff training	3.7	89	11.03 State of cluster development	3.0	114	12th pillar: Innovation						12.01 Capacity for innovation		56	12.02 Quality of scientific research institutions		70	12.03 Company spending on R&D	3.0	79	12.03 University-industry collaboration in R&D		85	12.04 Gov't procurement of advanced tech products	2.9	124	12.05 Availability of scientists and engineers		90	12.06 PCT patents, applications/million pop.*	3.8	90	12.07 PCT patents, applications/million pop.*		44																																																																																																																																													
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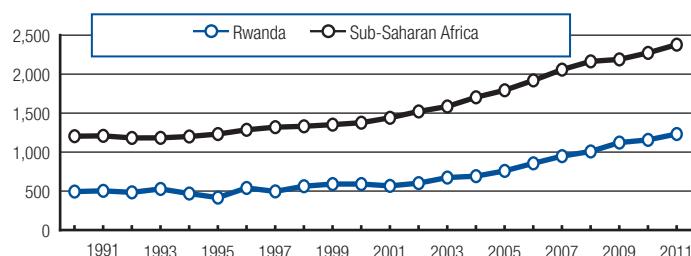
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Rwanda

Key indicators, 2011

Population (millions).....	11.0
GDP (US\$ billions).....	6.2
GDP per capita (US\$).....	605
GDP (PPP) as share (%) of world total.....	0.02

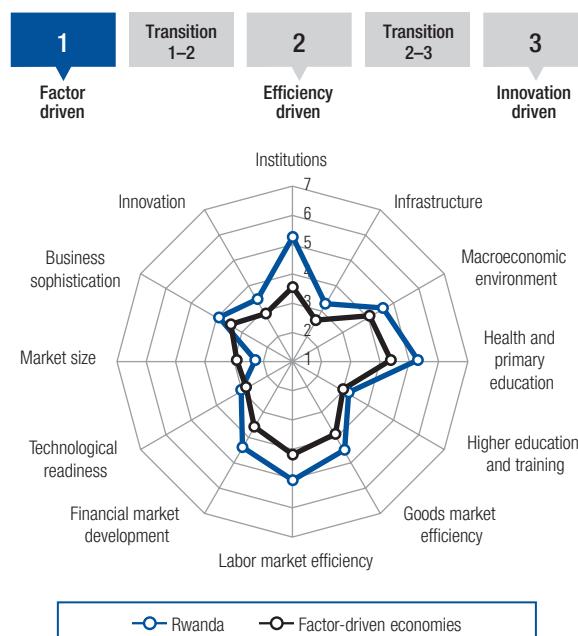
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

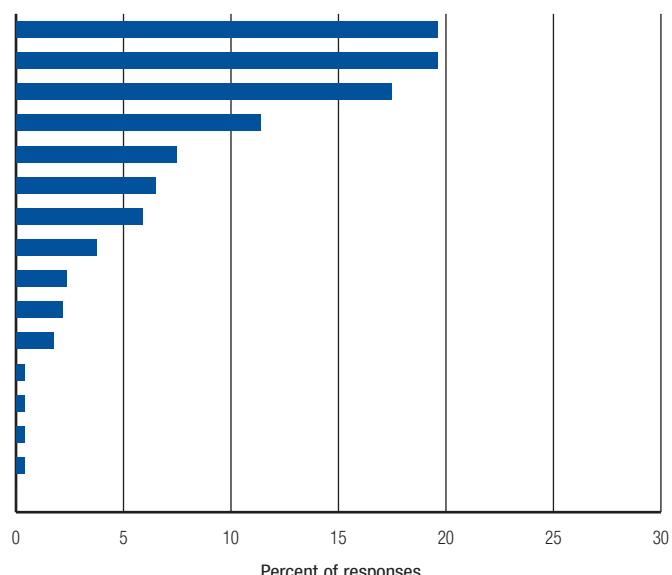
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	63	4.2
GCI 2011–2012 (out of 142).....	70	4.2
GCI 2010–2011 (out of 139).....	80	4.0
Basic requirements (60.0%).....	70	4.6
Institutions.....	20	5.2
Infrastructure.....	96	3.2
Macroeconomic environment.....	78	4.6
Health and primary education.....	100	5.3
Efficiency enhancers (35.0%).....	94	3.8
Higher education and training.....	117	3.2
Goods market efficiency.....	39	4.5
Labor market efficiency.....	11	5.1
Financial market development.....	49	4.4
Technological readiness.....	113	3.0
Market size.....	128	2.3
Innovation and sophistication factors (5.0%).....	60	3.7
Business sophistication.....	70	3.9
Innovation.....	51	3.4

Stage of development



The most problematic factors for doing business

Access to financing	20.2
Inadequately educated workforce.....	19.6
Tax rates.....	17.5
Inadequate supply of infrastructure.....	11.4
Tax regulations	7.5
Poor work ethic in national labor force	6.5
Inflation.....	5.9
Foreign currency regulations.....	3.7
Restrictive labor regulations.....	2.4
Policy instability	2.2
Inefficient government bureaucracy	1.8
Corruption	0.4
Crime and theft	0.4
Government instability/coups	0.4
Poor public health	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Rwanda

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	5.2	34	6.01 Intensity of local competition	4.4	98			
1.02 Intellectual property protection	4.8	32	6.02 Extent of market dominance	3.8	63			
1.03 Diversion of public funds	4.5	37	6.03 Effectiveness of anti-monopoly policy	4.4	44			
1.04 Public trust in politicians.....	5.6	6	6.04 Extent and effect of taxation.....	4.4	20			
1.05 Irregular payments and bribes.....	5.8	21	6.05 Total tax rate, % profits*	31.3	39			
1.06 Judicial independence.....	5.3	25	6.06 No. procedures to start a business*	2	3			
1.07 Favoritism in decisions of government officials	5.1	5	6.07 No. days to start a business*	3	4			
1.08 Wastefulness of government spending.....	5.5	4	6.08 Agricultural policy costs.....	5.5	2			
1.09 Burden of government regulation	5.3	2	6.09 Prevalence of trade barriers	4.5	60			
1.10 Efficiency of legal framework in settling disputes	5.1	15	6.10 Trade tariffs, % duty*	8.8	98			
1.11 Efficiency of legal framework in challenging regs.	4.8	17	6.11 Prevalence of foreign ownership.....	4.6	77			
1.12 Transparency of government policymaking.....	5.5	7	6.12 Business impact of rules on FDI.....	5.3	18			
1.13 Gov't services for improved business performance n/a.....	n/a	n/a	6.13 Burden of customs procedures	5.6	6			
1.14 Business costs of terrorism.....	5.6	66	6.14 Imports as a percentage of GDP*	33.6	103			
1.15 Business costs of crime and violence.....	5.6	30	6.15 Degree of customer orientation	4.5	85			
1.16 Organized crime.....	5.8	40	6.16 Buyer sophistication	3.0	101			
1.17 Reliability of police services	5.9	19						
1.18 Ethical behavior of firms	5.0	28						
1.19 Strength of auditing and reporting standards	4.6	69	7th pillar: Labor market efficiency					
1.20 Efficacy of corporate boards	4.8	46	7.01 Cooperation in labor-employer relations	4.7	40			
1.21 Protection of minority shareholders' interests	4.8	30	7.02 Flexibility of wage determination	5.2	58			
1.22 Strength of investor protection, 0–10 (best)*	6.3	29	7.03 Hiring and firing practices	4.1	59			
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	4.9	48	7.04 Redundancy costs, weeks of salary*	13	54			
2.02 Quality of roads	5.0	40	7.05 Pay and productivity	4.2	47			
2.03 Quality of railroad infrastructure	n/applic.	n/a	7.06 Reliance on professional management	4.7	42			
2.04 Quality of port infrastructure	3.5	109	7.07 Brain drain	4.8	19			
2.05 Quality of air transport infrastructure.....	4.3	84	7.08 Women in labor force, ratio to men*	1.02	4			
2.06 Available airline seat kms/week, millions*	13.2	128						
2.07 Quality of electricity supply	4.2	87	8th pillar: Financial market development					
2.08 Mobile telephone subscriptions/100 pop.*	40.6	137	8.01 Availability of financial services	4.9	51			
2.09 Fixed telephone lines/100 pop.*	0.4	138	8.02 Affordability of financial services	4.0	76			
3rd pillar: Macroeconomic environment			8.03 Financing through local equity market	3.7	56			
3.01 Government budget balance, % GDP*	-1.9	50	8.04 Ease of access to loans	3.4	32			
3.02 Gross national savings, % GDP*	14.9	97	8.05 Venture capital availability	3.4	27			
3.03 Inflation, annual % change*	5.7	85	8.06 Soundness of banks	4.9	84			
3.04 General government debt, % GDP*	23.4	32	8.07 Regulation of securities exchanges	4.2	61			
3.05 Country credit rating, 0–100 (best)*	23.4	120	8.08 Legal rights index, 0–10 (best)*	8	24			
4th pillar: Health and primary education								
4.01 Business impact of malaria	4.2	115	9th pillar: Technological readiness					
4.02 Malaria cases/100,000 pop.*	5,408.5	120	9.01 Availability of latest technologies	4.7	87			
4.03 Business impact of tuberculosis	4.4	114	9.02 Firm-level technology absorption	4.6	84			
4.04 Tuberculosis cases/100,000 pop.*	106.0	93	9.03 FDI and technology transfer	4.8	55			
4.05 Business impact of HIV/AIDS	4.0	122	9.04 Individuals using Internet, %*	7.0	124			
4.06 HIV prevalence, % adult pop.*	2.9	125	9.05 Broadband Internet subscriptions/100 pop.*	0.0	130			
4.07 Infant mortality, deaths/1,000 live births*	59.1	124	9.06 Int'l Internet bandwidth, kb/s per user*	4.4	111			
4.08 Life expectancy, years*	55.1	126	9.07 Mobile broadband subscriptions/100 pop.*	6.4	77			
4.09 Quality of primary education	3.9	64						
4.10 Primary education enrollment, net %*	98.7	18	10th pillar: Market size					
5th pillar: Higher education and training			10.01 Domestic market size index, 1–7 (best)*	2.3	124			
5.01 Secondary education enrollment, gross %*	35.8	128	10.02 Foreign market size index, 1–7 (best)*	2.1	138			
5.02 Tertiary education enrollment, gross %*	5.5	123						
5.03 Quality of the educational system	4.1	50	11th pillar: Business sophistication					
5.04 Quality of math and science education	4.1	62	11.01 Local supplier quantity	4.2	119			
5.05 Quality of management schools	4.2	73	11.02 Local supplier quality	4.2	88			
5.06 Internet access in schools	4.3	66	11.03 State of cluster development	3.7	69			
5.07 Availability of research and training services	3.5	110	11.04 Nature of competitive advantage	3.8	45			
5.08 Extent of staff training	3.9	69	11.05 Value chain breadth	3.4	85			
12th pillar: Innovation			11.06 Control of international distribution	3.7	102			
12.01 Capacity for innovation			11.07 Production process sophistication	3.6	70			
12.02 Quality of scientific research institutions			11.08 Extent of marketing	3.9	76			
12.03 Company spending on R&D			11.09 Willingness to delegate authority	4.2	37			
12.04 University-industry collaboration in R&D								
12.05 Gov't procurement of advanced tech products	4.5	10						
12.06 Availability of scientists and engineers	3.8	85						
12.07 PCT patents, applications/million pop.*	0.0	119						

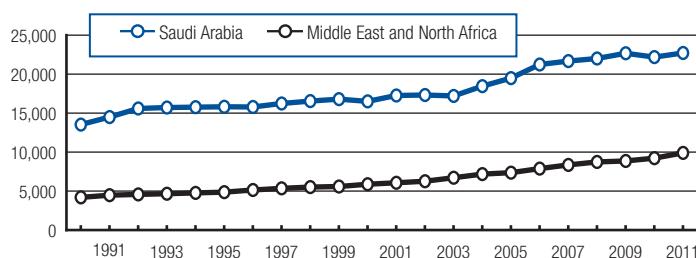
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Saudi Arabia

Key indicators, 2011

Population (millions).....	28.3
GDP (US\$ billions).....	577.6
GDP per capita (US\$).....	20,504
GDP (PPP) as share (%) of world total.....	0.87

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	18	5.2
GCI 2011–2012 (out of 142).....	17	5.2
GCI 2010–2011 (out of 139).....	21	4.9
Basic requirements (43.4%).....	13	5.7
Institutions.....	15	5.3
Infrastructure.....	26	5.2
Macroeconomic environment.....	6	6.5
Health and primary education.....	58	5.8
Efficiency enhancers (47.5%).....	26	4.8
Higher education and training.....	40	4.8
Goods market efficiency.....	14	5.1
Labor market efficiency.....	59	4.5
Financial market development.....	22	4.9
Technological readiness.....	35	4.9
Market size.....	24	4.9
Innovation and sophistication factors (9.2%).....	29	4.5
Business sophistication.....	25	4.9
Innovation.....	29	4.0

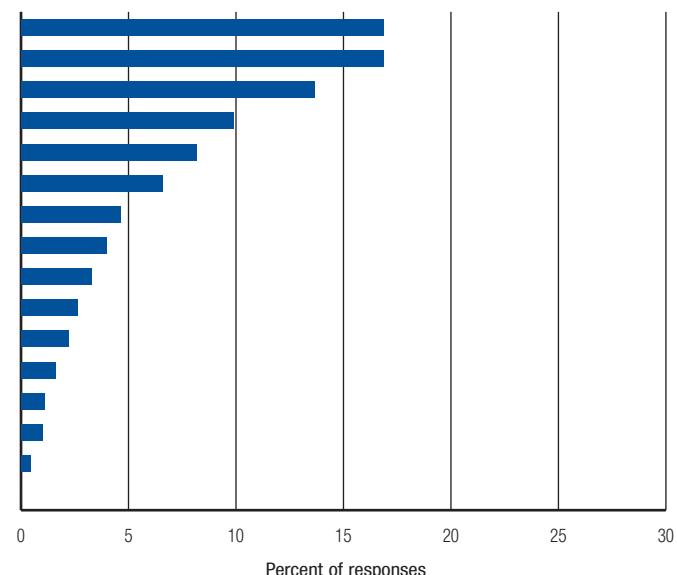
Stage of development



—○— Saudi Arabia —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Restrictive labor regulations.....	24.0
Inadequately educated workforce.....	16.9
Access to financing.....	13.7
Inefficient government bureaucracy.....	9.9
Poor work ethic in national labor force.....	8.2
Insufficient capacity to innovate.....	6.6
Inadequate supply of infrastructure.....	4.6
Corruption.....	4.0
Tax rates.....	3.3
Inflation.....	2.6
Policy instability.....	2.2
Foreign currency regulations.....	1.6
Tax regulations.....	1.1
Crime and theft.....	1.0
Poor public health.....	0.4
Government instability/coups.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Saudi Arabia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																				
1st pillar: Institutions																																																																																																																																																																																																																																																																																									
1.01 Property rights	5.6	20	6.01 Intensity of local competition	5.7	14																																																																																																																																																																																																																																																																																				
1.02 Intellectual property protection	5.1	27	6.02 Extent of market dominance	4.9	18																																																																																																																																																																																																																																																																																				
1.03 Diversion of public funds	5.1	24	6.03 Effectiveness of anti-monopoly policy	5.1	12																																																																																																																																																																																																																																																																																				
1.04 Public trust in politicians.....	5.6	5	6.04 Extent and effect of taxation.....	5.1	10																																																																																																																																																																																																																																																																																				
1.05 Irregular payments and bribes.....	5.6	24	6.05 Total tax rate, % profits*	14.5	6																																																																																																																																																																																																																																																																																				
1.06 Judicial independence.....	5.3	26	6.06 No. procedures to start a business*	3	8																																																																																																																																																																																																																																																																																				
1.07 Favoritism in decisions of government officials	4.6	12	6.07 No. days to start a business*	5	10																																																																																																																																																																																																																																																																																				
1.08 Wastefulness of government spending.....	5.5	5	6.08 Agricultural policy costs.....	4.8	9																																																																																																																																																																																																																																																																																				
1.09 Burden of government regulation	4.1	28	6.09 Prevalence of trade barriers	5.2	19																																																																																																																																																																																																																																																																																				
1.10 Efficiency of legal framework in settling disputes	4.6	31	6.10 Trade tariffs, % duty*	4.6	60																																																																																																																																																																																																																																																																																				
1.11 Efficiency of legal framework in challenging regs.	4.6	24	6.11 Prevalence of foreign ownership.....	4.6	76																																																																																																																																																																																																																																																																																				
1.12 Transparency of government policymaking.....	4.8	34	6.12 Business impact of rules on FDI.....	5.2	27																																																																																																																																																																																																																																																																																				
1.13 Gov't services for improved business performance	5.2	5	6.13 Burden of customs procedures	4.8	31																																																																																																																																																																																																																																																																																				
1.14 Business costs of terrorism.....	6.3	16	6.14 Imports as a percentage of GDP*	28.8	122																																																																																																																																																																																																																																																																																				
1.15 Business costs of crime and violence.....	6.3	4	6.15 Degree of customer orientation	5.1	36																																																																																																																																																																																																																																																																																				
1.16 Organized crime.....	6.6	6	6.16 Buyer sophistication	4.1	29																																																																																																																																																																																																																																																																																				
1.17 Reliability of police services	5.6	27	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																						
1.18 Ethical behavior of firms	5.2	27	1.19 Strength of auditing and reporting standards	5.6	19	7.01 Cooperation in labor-employer relations	4.8	35	1.20 Efficacy of corporate boards	5.2	19	7.02 Flexibility of wage determination	5.8	15	1.21 Protection of minority shareholders' interests	5.5	9	7.03 Hiring and firing practices	4.7	22	1.22 Strength of investor protection, 0–10 (best)*	7.0	17	7.04 Redundancy costs, weeks of salary*	19	88	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.8	23	7.05 Pay and productivity	4.7	15	2.02 Quality of roads.....	6.0	12	7.06 Reliance on professional management	5.0	36	2.03 Quality of railroad infrastructure	3.7	38	7.07 Brain drain	5.0	13	2.04 Quality of port infrastructure	5.3	28	7.08 Women in labor force, ratio to men*	0.24	141	2.05 Quality of air transport infrastructure.....	5.7	34	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	1,065.4	25	2.07 Quality of electricity supply	6.3	21	8.01 Availability of financial services	5.3	31	2.08 Mobile telephone subscriptions/100 pop.*	191.2	3	8.02 Affordability of financial services	5.3	14	2.09 Fixed telephone lines/100 pop.*	16.5	75	8.03 Financing through local equity market	4.7	14	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	15.2	4	8.04 Ease of access to loans	4.1	14	3.02 Gross national savings, % GDP*	43.0	10	8.05 Venture capital availability	3.7	18	3.03 Inflation, annual % change*	5.0	74	8.06 Soundness of banks	6.1	16	3.04 General government debt, % GDP*	7.5	8	8.07 Regulation of securities exchanges	5.4	19	3.05 Country credit rating, 0–100 (best)*	74.4	29	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	6.3	75	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	0.3	76	4.03 Business impact of tuberculosis	6.3	27	9.01 Availability of latest technologies	5.9	34	4.04 Tuberculosis cases/100,000 pop.*	18.0	40	9.02 Firm-level technology absorption	5.8	20	4.05 Business impact of HIV/AIDS	6.1	23	9.03 FDI and technology transfer	5.5	8	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	47.5	61	4.07 Infant mortality, deaths/1,000 live births*	15.0	69	9.05 Broadband Internet subscriptions/100 pop.*	5.7	71	4.08 Life expectancy, years*	73.9	63	9.06 Int'l Internet bandwidth, kb/s per user*	33.0	42	4.09 Quality of primary education	4.4	45	9.07 Mobile broadband subscriptions/100 pop.*	40.4	26	4.10 Primary education enrollment, net %*	89.9	94	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.6	29	5.02 Tertiary education enrollment, gross %*	36.8	69	10.01 Domestic market size index, 1–7 (best)*	4.5	28	5.03 Quality of the educational system.....	4.4	32	10.02 Foreign market size index, 1–7 (best)*	5.8	18	5.04 Quality of math and science education	4.5	37	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	45	5.06 Internet access in schools	4.9	42	11.01 Local supplier quantity	5.6	6	5.07 Availability of research and training services	4.7	35	11.02 Local supplier quality	5.1	32	5.08 Extent of staff training	4.4	35	11.03 State of cluster development	4.6	21	12th pillar: Innovation						12.01 Capacity for innovation		29	12.02 Quality of scientific research institutions	4.5	37	12.03 Company spending on R&D	4.2	23	12.03 Company spending on R&D	4.2	31	12.04 University-industry collaboration in R&D	4.5	31	12.05 Gov't procurement of advanced tech products	4.8	5	12.05 PCT patents, applications/million pop.*	2.2	49	12.06 Availability of scientists and engineers	4.8	26				12.07 PCT patents, applications/million pop.*	2.2	49			
1.19 Strength of auditing and reporting standards	5.6	19	7.01 Cooperation in labor-employer relations	4.8	35																																																																																																																																																																																																																																																																																				
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1.22 Strength of investor protection, 0–10 (best)*	7.0	17	7.04 Redundancy costs, weeks of salary*	19	88																																																																																																																																																																																																																																																																																				
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2.02 Quality of roads.....	6.0	12	7.06 Reliance on professional management	5.0	36																																																																																																																																																																																																																																																																																				
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2.04 Quality of port infrastructure	5.3	28	7.08 Women in labor force, ratio to men*	0.24	141																																																																																																																																																																																																																																																																																				
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2.06 Available airline seat kms/week, millions*	1,065.4	25	2.07 Quality of electricity supply	6.3	21	8.01 Availability of financial services	5.3	31	2.08 Mobile telephone subscriptions/100 pop.*	191.2	3	8.02 Affordability of financial services	5.3	14	2.09 Fixed telephone lines/100 pop.*	16.5	75	8.03 Financing through local equity market	4.7	14	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	15.2	4	8.04 Ease of access to loans	4.1	14	3.02 Gross national savings, % GDP*	43.0	10	8.05 Venture capital availability	3.7	18	3.03 Inflation, annual % change*	5.0	74	8.06 Soundness of banks	6.1	16	3.04 General government debt, % GDP*	7.5	8	8.07 Regulation of securities exchanges	5.4	19	3.05 Country credit rating, 0–100 (best)*	74.4	29	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	6.3	75	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	0.3	76	4.03 Business impact of tuberculosis	6.3	27	9.01 Availability of latest technologies	5.9	34	4.04 Tuberculosis cases/100,000 pop.*	18.0	40	9.02 Firm-level technology absorption	5.8	20	4.05 Business impact of HIV/AIDS	6.1	23	9.03 FDI and technology transfer	5.5	8	4.06 HIV prevalence, % adult pop.*	0.0	1	9.04 Individuals using Internet, %*	47.5	61	4.07 Infant mortality, deaths/1,000 live births*	15.0	69	9.05 Broadband Internet subscriptions/100 pop.*	5.7	71	4.08 Life expectancy, years*	73.9	63	9.06 Int'l Internet bandwidth, kb/s per user*	33.0	42	4.09 Quality of primary education	4.4	45	9.07 Mobile broadband subscriptions/100 pop.*	40.4	26	4.10 Primary education enrollment, net %*	89.9	94	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	100.6	29	5.02 Tertiary education enrollment, gross %*	36.8	69	10.01 Domestic market size index, 1–7 (best)*	4.5	28	5.03 Quality of the educational system.....	4.4	32	10.02 Foreign market size index, 1–7 (best)*	5.8	18	5.04 Quality of math and science education	4.5	37	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	45	5.06 Internet access in schools	4.9	42	11.01 Local supplier quantity	5.6	6	5.07 Availability of research and training services	4.7	35	11.02 Local supplier quality	5.1	32	5.08 Extent of staff training	4.4	35	11.03 State of cluster development	4.6	21	12th pillar: Innovation						12.01 Capacity for innovation		29	12.02 Quality of scientific research institutions	4.5	37	12.03 Company spending on R&D	4.2	23	12.03 Company spending on R&D	4.2	31	12.04 University-industry collaboration in R&D	4.5	31	12.05 Gov't procurement of advanced tech products	4.8	5	12.05 PCT patents, applications/million pop.*	2.2	49	12.06 Availability of scientists and engineers	4.8	26				12.07 PCT patents, applications/million pop.*	2.2	49																																																																					
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4.04 Tuberculosis cases/100,000 pop.*	18.0	40	9.02 Firm-level technology absorption	5.8	20																																																																																																																																																																																																																																																																																				
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5.01 Secondary education enrollment, gross %*	100.6	29	5.02 Tertiary education enrollment, gross %*	36.8	69	10.01 Domestic market size index, 1–7 (best)*	4.5	28	5.03 Quality of the educational system.....	4.4	32	10.02 Foreign market size index, 1–7 (best)*	5.8	18	5.04 Quality of math and science education	4.5	37	11th pillar: Business sophistication						5.05 Quality of management schools	4.6	45	5.06 Internet access in schools	4.9	42	11.01 Local supplier quantity	5.6	6	5.07 Availability of research and training services	4.7	35	11.02 Local supplier quality	5.1	32	5.08 Extent of staff training	4.4	35	11.03 State of cluster development	4.6	21	12th pillar: Innovation						12.01 Capacity for innovation		29	12.02 Quality of scientific research institutions	4.5	37	12.03 Company spending on R&D	4.2	23	12.03 Company spending on R&D	4.2	31	12.04 University-industry collaboration in R&D	4.5	31	12.05 Gov't procurement of advanced tech products	4.8	5	12.05 PCT patents, applications/million pop.*	2.2	49	12.06 Availability of scientists and engineers	4.8	26				12.07 PCT patents, applications/million pop.*	2.2	49																																																																																																																																																																																																									
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12.01 Capacity for innovation		29	12.02 Quality of scientific research institutions	4.5	37	12.03 Company spending on R&D	4.2	23	12.03 Company spending on R&D	4.2	31	12.04 University-industry collaboration in R&D	4.5	31	12.05 Gov't procurement of advanced tech products	4.8	5	12.05 PCT patents, applications/million pop.*	2.2	49	12.06 Availability of scientists and engineers	4.8	26				12.07 PCT patents, applications/million pop.*	2.2	49																																																																																																																																																																																																																																																												
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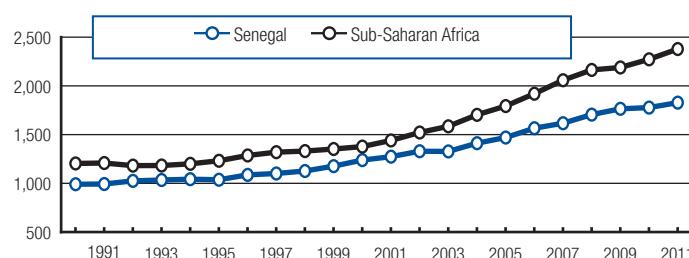
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Senegal

Key indicators, 2011

Population (millions).....	12.8
GDP (US\$ billions).....	14.5
GDP per capita (US\$).....	1,076
GDP (PPP) as share (%) of world total.....	0.03

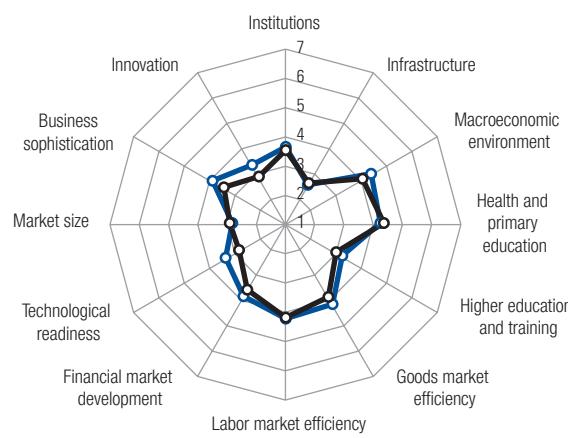
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	117	3.7
GCI 2011–2012 (out of 142).....	111.....	3.7.....
GCI 2010–2011 (out of 139).....	104.....	3.7.....
Basic requirements (60.0%).....	120	3.7
Institutions.....	90.....	3.6.....
Infrastructure.....	124.....	2.5.....
Macroeconomic environment.....	92.....	4.4.....
Health and primary education.....	125.....	4.2.....
Efficiency enhancers (35.0%).....	106	3.6
Higher education and training.....	116.....	3.2.....
Goods market efficiency.....	77.....	4.2.....
Labor market efficiency.....	80.....	4.3.....
Financial market development.....	84.....	3.9.....
Technological readiness.....	95.....	3.4.....
Market size.....	105.....	2.8.....
Innovation and sophistication factors (5.0%).....	65	3.6
Business sophistication.....	72.....	3.9.....
Innovation.....	62.....	3.3.....

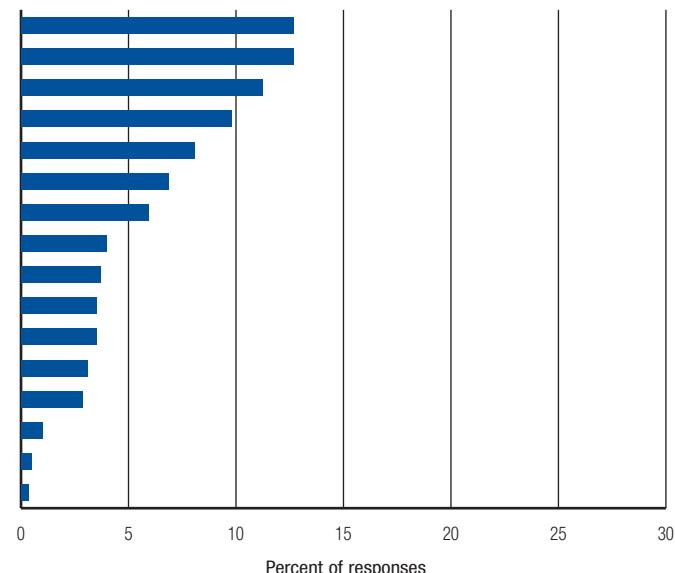
Stage of development



—○— Senegal —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	22.9
Tax rates.....	12.7
Tax regulations	11.2
Corruption	9.8
Insufficient capacity to innovate.....	8.1
Restrictive labor regulations.....	6.8
Inadequate supply of infrastructure.....	5.9
Poor work ethic in national labor force	4.0
Inflation.....	3.7
Foreign currency regulations.....	3.5
Inefficient government bureaucracy	3.5
Policy instability	3.1
Inadequately educated workforce.....	2.9
Poor public health	1.0
Crime and theft	0.5
Government instability/coups	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.1	78	6.01 Intensity of local competition	5.1	52
1.02 Intellectual property protection	3.1	95	6.02 Extent of market dominance	3.7	67
1.03 Diversion of public funds	2.5	122	6.03 Effectiveness of anti-monopoly policy	4.2	59
1.04 Public trust in politicians.....	2.0	123	6.04 Extent and effect of taxation.....	2.8	129
1.05 Irregular payments and bribes.....	3.5	94	6.05 Total tax rate, % profits*	46.0	99
1.06 Judicial independence.....	2.6	118	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	2.7	98	6.07 No. days to start a business*	5	10
1.08 Wastefulness of government spending.....	2.5	115	6.08 Agricultural policy costs.....	3.8	83
1.09 Burden of government regulation	3.1	91	6.09 Prevalence of trade barriers	3.8	112
1.10 Efficiency of legal framework in settling disputes	3.7	71	6.10 Trade tariffs, % duty*	11.4	119
1.11 Efficiency of legal framework in challenging regs.	3.4	84	6.11 Prevalence of foreign ownership.....	5.2	41
1.12 Transparency of government policymaking.....	4.1	84	6.12 Business impact of rules on FDI.....	4.6	68
1.13 Gov't services for improved business performance	3.4	86	6.13 Burden of customs procedures	4.8	34
1.14 Business costs of terrorism.....	5.4	83	6.14 Imports as a percentage of GDP*	45.5	71
1.15 Business costs of crime and violence.....	5.4	40	6.15 Degree of customer orientation	4.8	51
1.16 Organized crime.....	5.3	66	6.16 Buyer sophistication	2.5	128
1.17 Reliability of police services	4.4	62			
1.18 Ethical behavior of firms	3.7	86			
1.19 Strength of auditing and reporting standards	4.4	80			
1.20 Efficacy of corporate boards	4.7	49			
1.21 Protection of minority shareholders' interests	4.2	69			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.4	109	7.01 Cooperation in labor-employer relations	4.3	71
2.02 Quality of roads.....	3.2	97	7.02 Flexibility of wage determination	4.6	103
2.03 Quality of railroad infrastructure	1.7	105	7.03 Hiring and firing practices	3.9	76
2.04 Quality of port infrastructure	4.5	58	7.04 Redundancy costs, weeks of salary*	14	63
2.05 Quality of air transport infrastructure.....	4.4	77	7.05 Pay and productivity	3.7	85
2.06 Available airline seat kms/week, millions*	86.9	80	7.06 Reliance on professional management	3.9	95
2.07 Quality of electricity supply	1.8	134	7.07 Brain drain	3.4	74
2.08 Mobile telephone subscriptions/100 pop.*	73.3	113	7.08 Women in labor force, ratio to men*	0.75	86
2.09 Fixed telephone lines/100 pop.*	2.7	117			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-6.1	122	8.01 Availability of financial services	4.3	83
3.02 Gross national savings, % GDP*	20.9	69	8.02 Affordability of financial services	3.9	84
3.03 Inflation, annual % change*	3.4	40	8.03 Financing through local equity market	3.0	101
3.04 General government debt, % GDP*	40.6	73	8.04 Ease of access to loans	2.2	117
3.05 Country credit rating, 0–100 (best)*	35.2	92	8.05 Venture capital availability	2.1	114
4th pillar: Health and primary education					
4.01 Business impact of malaria	4.1	120	8.06 Soundness of banks	5.4	59
4.02 Malaria cases/100,000 pop.*	29,332.2	135	8.07 Regulation of securities exchanges	4.0	77
4.03 Business impact of tuberculosis	4.5	108	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	288.0	128			
4.05 Business impact of HIV/AIDS	4.8	95			
4.06 HIV prevalence, % adult pop.*	0.9	102			
4.07 Infant mortality, deaths/1,000 live births*	49.8	113			
4.08 Life expectancy, years*	59.0	118			
4.09 Quality of primary education	3.3	96			
4.10 Primary education enrollment, net %*	75.5	129			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	37.4	126	9.01 Availability of latest technologies	5.3	49
5.02 Tertiary education enrollment, gross %*	7.9	117	9.02 Firm-level technology absorption	5.5	36
5.03 Quality of the educational system	3.6	73	9.03 FDI and technology transfer	4.7	63
5.04 Quality of math and science education	3.8	79	9.04 Individuals using Internet, %*	17.5	102
5.05 Quality of management schools	4.7	41	9.05 Broadband Internet subscriptions/100 pop.*	0.7	106
5.06 Internet access in schools	3.8	84	9.06 Int'l Internet bandwidth, kb/s per user*	2.9	118
5.07 Availability of research and training services	4.7	38	9.07 Mobile broadband subscriptions/100 pop.*	1.5	107
5.08 Extent of staff training	3.0	135			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.1	52			
6.02 Extent of market dominance	3.7	67			
6.03 Effectiveness of anti-monopoly policy	4.2	59			
6.04 Extent and effect of taxation	2.8	129			
6.05 Total tax rate, % profits*	46.0	99			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	5	10			
6.08 Agricultural policy costs	3.8	83			
6.09 Prevalence of trade barriers	3.8	112			
6.10 Trade tariffs, % duty*	11.4	119			
6.11 Prevalence of foreign ownership	5.2	41			
6.12 Business impact of rules on FDI	4.6	68			
6.13 Burden of customs procedures	4.8	34			
6.14 Imports as a percentage of GDP*	45.5	71			
6.15 Degree of customer orientation	4.8	51			
6.16 Buyer sophistication	2.5	128			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.3	71			
7.02 Flexibility of wage determination	4.6	103			
7.03 Hiring and firing practices	3.9	76			
7.04 Redundancy costs, weeks of salary*	14	63			
7.05 Pay and productivity	3.7	85			
7.06 Reliance on professional management	3.9	95			
7.07 Brain drain	3.4	74			
7.08 Women in labor force, ratio to men*	0.75	86			
8th pillar: Financial market development					
8.01 Availability of financial services	4.3	83			
8.02 Affordability of financial services	3.9	84			
8.03 Financing through local equity market	3.0	101			
8.04 Ease of access to loans	2.2	117			
8.05 Venture capital availability	2.1	114			
8.06 Soundness of banks	5.4	59			
8.07 Regulation of securities exchanges	4.0	77			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.3	49			
9.02 Firm-level technology absorption	5.5	36			
9.03 FDI and technology transfer	4.7	63			
9.04 Individuals using Internet, %*	17.5	102			
9.05 Broadband Internet subscriptions/100 pop.*	0.7	106			
9.06 Int'l Internet bandwidth, kb/s per user*	2.9	118			
9.07 Mobile broadband subscriptions/100 pop.*	1.5	107			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	2.7	99			
10.02 Foreign market size index, 1–7 (best)*	3.1	117			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.2	27			
11.02 Local supplier quality	4.9	42			
11.03 State of cluster development	3.4	90			
11.04 Nature of competitive advantage	3.1	98			
11.05 Value chain breadth	4.1	39			
11.06 Control of international distribution	3.8	95			
11.07 Production process sophistication	3.4	91			
11.08 Extent of marketing	4.1	69			
11.09 Willingness to delegate authority	3.1	122			
12th pillar: Innovation					
12.01 Capacity for innovation	3.2	69			
12.02 Quality of scientific research institutions	3.9	55			
12.03 Company spending on R&D	3.3	49			
12.04 University-industry collaboration in R&D	3.4	86			
12.05 Gov't procurement of advanced tech products	3.8	51			
12.06 Availability of scientists and engineers	4.6	35			
12.07 PCT patents, applications/million pop.*	0.0	108			

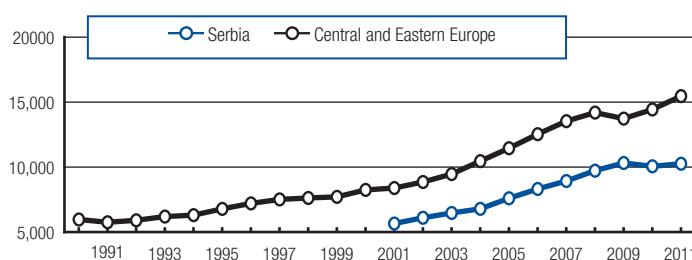
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Serbia

Key indicators, 2011

Population (millions).....	10.2
GDP (US\$ billions).....	45.1
GDP per capita (US\$).....	6,081
GDP (PPP) as share (%) of world total.....	0.10

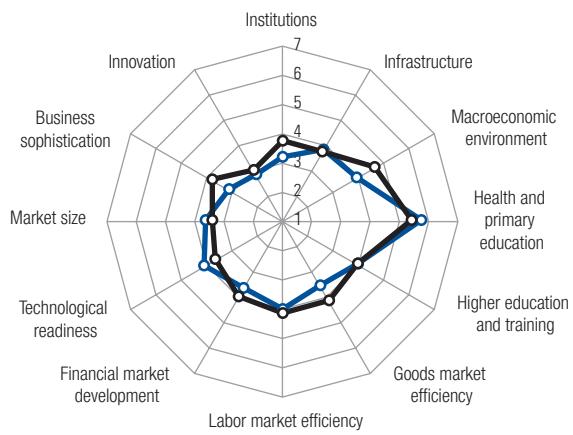
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	95	3.9
GCI 2011–2012 (out of 142).....	95	3.9
GCI 2010–2011 (out of 139).....	96	3.8
Basic requirements (40.0%).....	95	4.1
Institutions.....	130	3.2
Infrastructure.....	77	3.8
Macroeconomic environment	115	3.9
Health and primary education.....	66	5.7
Efficiency enhancers (50.0%).....	88	3.8
Higher education and training.....	85	4.0
Goods market efficiency	136	3.6
Labor market efficiency	100	4.0
Financial market development	100	3.7
Technological readiness.....	58	4.1
Market size.....	67	3.6
Innovation and sophistication factors (10.0%).....	124	3.0
Business sophistication	132	3.1
Innovation.....	111	2.8

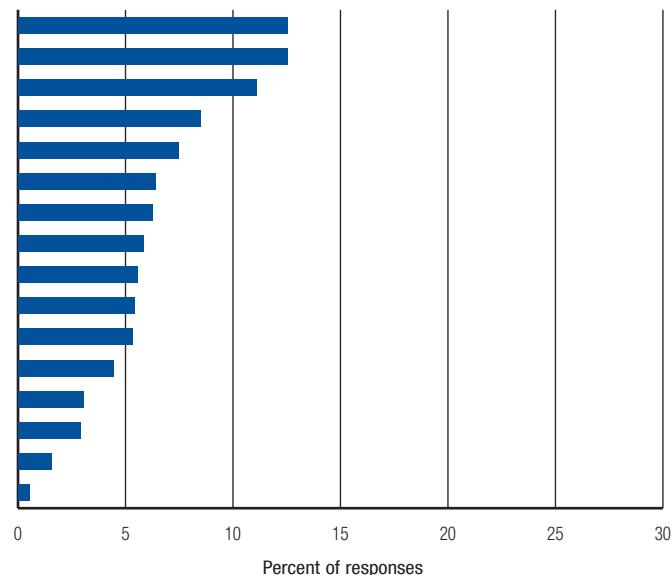
Stage of development



— Serbia — Efficiency-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy	13.1
Corruption	12.5
Access to financing	11.1
Foreign currency regulations.....	8.5
Tax rates.....	7.5
Government instability/coups	6.4
Tax regulations	6.3
Inadequate supply of infrastructure.....	5.9
Crime and theft	5.6
Policy instability	5.4
Inflation.....	5.3
Poor work ethic in national labor force	4.4
Restrictive labor regulations.....	3.1
Inadequately educated workforce.....	2.9
Insufficient capacity to innovate	1.6
Poor public health	0.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.1	130	6.01 Intensity of local competition	3.6	137
1.02 Intellectual property protection	2.8	116	6.02 Extent of market dominance	2.6	142
1.03 Diversion of public funds	2.8	95	6.03 Effectiveness of anti-monopoly policy	2.8	142
1.04 Public trust in politicians.....	2.0	118	6.04 Extent and effect of taxation.....	2.9	122
1.05 Irregular payments and bribes.....	3.6	86	6.05 Total tax rate, % profits*	34.0	50
1.06 Judicial independence.....	2.4	129	6.06 No. procedures to start a business*	7	74
1.07 Favoritism in decisions of government officials	2.3	132	6.07 No. days to start a business*	13	59
1.08 Wastefulness of government spending.....	2.2	132	6.08 Agricultural policy costs.....	3.3	119
1.09 Burden of government regulation	2.4	136	6.09 Prevalence of trade barriers	3.8	113
1.10 Efficiency of legal framework in settling disputes	2.5	138	6.10 Trade tariffs, % duty*	5.3	72
1.11 Efficiency of legal framework in challenging regs.	2.6	133	6.11 Prevalence of foreign ownership.....	3.8	124
1.12 Transparency of government policymaking.....	3.8	111	6.12 Business impact of rules on FDI.....	3.7	123
1.13 Gov't services for improved business performance	2.8	126	6.13 Burden of customs procedures	3.5	102
1.14 Business costs of terrorism.....	5.6	71	6.14 Imports as a percentage of GDP*	53.5	56
1.15 Business costs of crime and violence.....	4.6	85	6.15 Degree of customer orientation	3.7	135
1.16 Organized crime.....	4.1	118	6.16 Buyer sophistication	2.2	138
1.17 Reliability of police services	4.0	78			
1.18 Ethical behavior of firms	3.1	132			
1.19 Strength of auditing and reporting standards	3.9	117			
1.20 Efficacy of corporate boards	3.7	141			
1.21 Protection of minority shareholders' interests	2.6	143			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.2	120			
2.02 Quality of roads.....	2.7	122			
2.03 Quality of railroad infrastructure	1.7	102			
2.04 Quality of port infrastructure	2.7	134			
2.05 Quality of air transport infrastructure.....	3.2	130			
2.06 Available airline seat kms/week, millions*	57.9	92			
2.07 Quality of electricity supply	4.8	73			
2.08 Mobile telephone subscriptions/100 pop.*	125.4	38			
2.09 Fixed telephone lines/100 pop.*	37.3	31			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.0	90			
3.02 Gross national savings, % GDP*	16.1	93			
3.03 Inflation, annual % change*	11.2	129			
3.04 General government debt, % GDP*	47.9	92			
3.05 Country credit rating, 0–100 (best)*	39.8	79			
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1			
4.02 Malaria cases/100,000 pop.*	(NE)	1			
4.03 Business impact of tuberculosis	6.0	35			
4.04 Tuberculosis cases/100,000 pop.*	18.0	40			
4.05 Business impact of HIV/AIDS	6.0	29			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	6.1	39			
4.08 Life expectancy, years*	73.9	61			
4.09 Quality of primary education	3.5	83			
4.10 Primary education enrollment, net %*	92.7	77			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	91.4	58			
5.02 Tertiary education enrollment, gross %*	49.1	52			
5.03 Quality of the educational system.....	3.1	111			
5.04 Quality of math and science education	4.1	60			
5.05 Quality of management schools	3.5	116			
5.06 Internet access in schools	3.6	92			
5.07 Availability of research and training services	3.2	125			
5.08 Extent of staff training	2.9	138			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	3.6	137			
6.02 Extent of market dominance	2.6	142			
6.03 Effectiveness of anti-monopoly policy	2.8	142			
6.04 Extent and effect of taxation.....	2.9	122			
6.05 Total tax rate, % profits*	34.0	50			
6.06 No. procedures to start a business*	7	74			
6.07 No. days to start a business*	13	59			
6.08 Agricultural policy costs.....	3.3	119			
6.09 Prevalence of trade barriers	3.8	113			
6.10 Trade tariffs, % duty*	5.3	72			
6.11 Prevalence of foreign ownership.....	3.8	124			
6.12 Business impact of rules on FDI.....	3.7	123			
6.13 Burden of customs procedures	3.5	102			
6.14 Imports as a percentage of GDP*	53.5	56			
6.15 Degree of customer orientation	3.7	135			
6.16 Buyer sophistication	2.2	138			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.3	139			
7.02 Flexibility of wage determination.....	5.4	41			
7.03 Hiring and firing practices.....	3.6	98			
7.04 Redundancy costs, weeks of salary*	8	21			
7.05 Pay and productivity.....	3.5	106			
7.06 Reliance on professional management	3.3	135			
7.07 Brain drain	1.9	141			
7.08 Women in labor force, ratio to men*	0.77	77			
8th pillar: Financial market development					
8.01 Availability of financial services	4.0	97			
8.02 Affordability of financial services	3.7	100			
8.03 Financing through local equity market	2.4	124			
8.04 Ease of access to loans	2.4	105			
8.05 Venture capital availability.....	1.9	126			
8.06 Soundness of banks	4.3	119			
8.07 Regulation of securities exchanges	3.3	120			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	3.9	127			
9.02 Firm-level technology absorption.....	3.6	142			
9.03 FDI and technology transfer	3.8	123			
9.04 Individuals using Internet, %*	42.2	67			
9.05 Broadband Internet subscriptions/100 pop.*	10.8	53			
9.06 Int'l Internet bandwidth, kb/s per user*	76.8	20			
9.07 Mobile broadband subscriptions/100 pop.*	34.5	32			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	3.5	67			
10.02 Foreign market size index, 1–7 (best)*	4.1	74			
11th pillar: Business sophistication					
11.01 Local supplier quantity	4.2	110			
11.02 Local supplier quality	3.9	113			
11.03 State of cluster development	2.7	133			
11.04 Nature of competitive advantage	2.5	134			
11.05 Value chain breadth	2.9	119			
11.06 Control of international distribution	3.5	120			
11.07 Production process sophistication	2.7	128			
11.08 Extent of marketing	2.9	129			
11.09 Willingness to delegate authority	2.6	139			
12th pillar: Innovation					
12.01 Capacity for innovation	2.5	120			
12.02 Quality of scientific research institutions	3.6	67			
12.03 Company spending on R&D	2.3	132			
12.04 University-industry collaboration in R&D	3.2	99			
12.05 Gov't procurement of advanced tech products	3.1	115			
12.06 Availability of scientists and engineers	3.9	78			
12.07 PCT patents, applications/million pop.*	0.0	119			

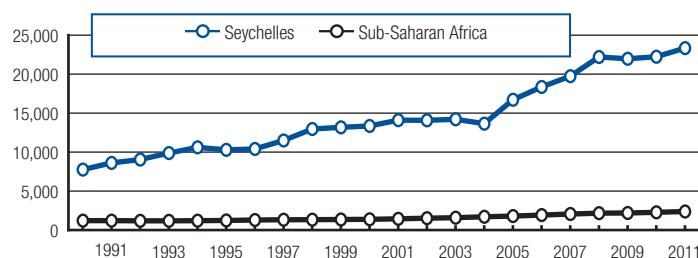
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Seychelles

Key indicators, 2011

Population (millions).....	0.1
GDP (US\$ billions).....	1.0
GDP per capita (US\$).....	11,170
GDP (PPP) as share (%) of world total.....	0.00

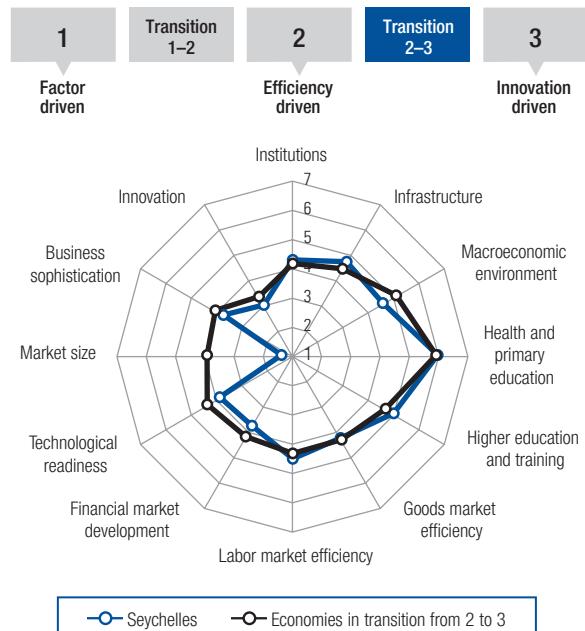
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

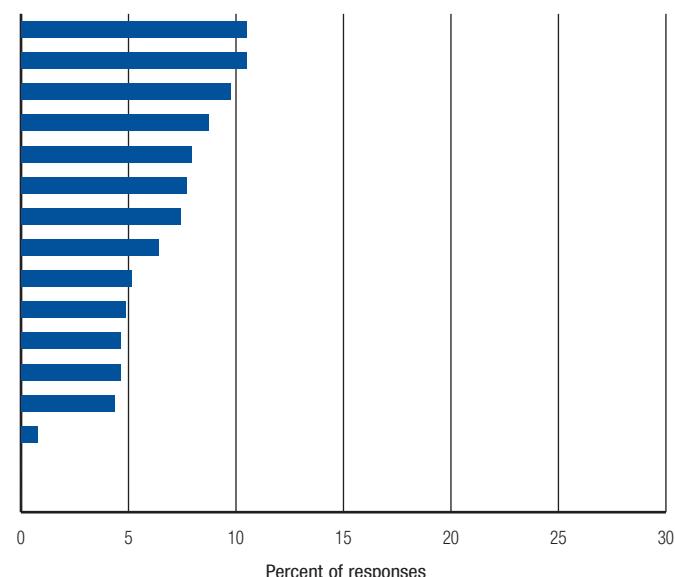
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	76	4.1
GCI 2011–2012 (out of 142).....	n/a.....	n/a
GCI 2010–2011 (out of 139).....	n/a.....	n/a
Basic requirements (34.6%).....	46	4.9
Institutions.....	47.....	4.2
Infrastructure.....	42.....	4.7
Macroeconomic environment.....	79.....	4.6
Health and primary education.....	47.....	5.9
Efficiency enhancers (50.0%).....	91	3.8
Higher education and training.....	31.....	5.0
Goods market efficiency.....	70.....	4.3
Labor market efficiency.....	48.....	4.5
Financial market development.....	94.....	3.8
Technological readiness.....	66.....	3.9
Market size.....	142.....	1.4
Innovation and sophistication factors (15.4%).....	87	3.4
Business sophistication.....	87.....	3.7
Innovation.....	93.....	3.0

Stage of development



The most problematic factors for doing business

Access to financing	17.2
Poor work ethic in national labor force	10.5
Inadequate supply of infrastructure.....	9.7
Tax rates.....	8.7
Inefficient government bureaucracy	7.9
Restrictive labor regulations.....	7.7
Inadequately educated workforce.....	7.4
Inflation.....	6.4
Crime and theft	5.1
Insufficient capacity to innovate	4.9
Corruption	4.6
Tax regulations	4.6
Policy instability	4.4
Foreign currency regulations.....	0.8
Government instability/coups	0.0
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Seychelles

The Global Competitiveness Index in detail

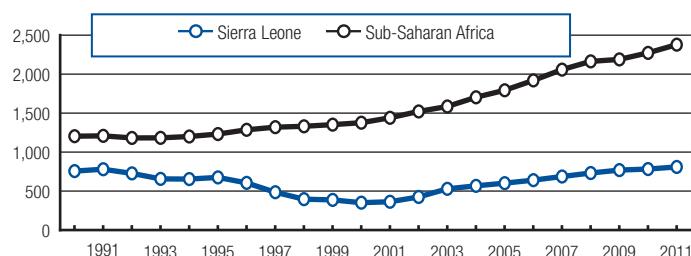
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																					
1st pillar: Institutions																																																																																																																																																																																																																										
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1.02 Intellectual property protection	3.9	52	6.02 Extent of market dominance	3.5	87																																																																																																																																																																																																																					
1.03 Diversion of public funds	3.9	46	6.03 Effectiveness of anti-monopoly policy	3.9	81																																																																																																																																																																																																																					
1.04 Public trust in politicians.....	3.6	38	6.04 Extent and effect of taxation.....	3.4	82																																																																																																																																																																																																																					
1.05 Irregular payments and bribes.....	4.3	57	6.05 Total tax rate, % profits*	32.2	44																																																																																																																																																																																																																					
1.06 Judicial independence.....	4.0	62	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																																					
1.07 Favoritism in decisions of government officials	3.5	47	6.07 No. days to start a business*	39	117																																																																																																																																																																																																																					
1.08 Wastefulness of government spending.....	4.0	25	6.08 Agricultural policy costs.....	3.9	63																																																																																																																																																																																																																					
1.09 Burden of government regulation	4.2	18	6.09 Prevalence of trade barriers	4.5	59																																																																																																																																																																																																																					
1.10 Efficiency of legal framework in settling disputes	4.0	55	6.10 Trade tariffs, % duty*	0.2	5																																																																																																																																																																																																																					
1.11 Efficiency of legal framework in challenging regs.	4.2	35	6.11 Prevalence of foreign ownership.....	5.0	57																																																																																																																																																																																																																					
1.12 Transparency of government policymaking.....	4.8	37	6.12 Business impact of rules on FDI.....	4.9	47																																																																																																																																																																																																																					
1.13 Gov't services for improved business performance	4.4	24	6.13 Burden of customs procedures	4.4	50																																																																																																																																																																																																																					
1.14 Business costs of terrorism.....	4.9	112	6.14 Imports as a percentage of GDP*	112.5	5																																																																																																																																																																																																																					
1.15 Business costs of crime and violence.....	4.2	102	6.15 Degree of customer orientation	4.2	109																																																																																																																																																																																																																					
1.16 Organized crime.....	5.8	45	6.16 Buyer sophistication	3.2	91																																																																																																																																																																																																																					
1.17 Reliability of police services	3.7	97	6th pillar: Goods market efficiency																																																																																																																																																																																																																							
1.18 Ethical behavior of firms	4.2	51	6.01 Intensity of local competition	4.5	90																																																																																																																																																																																																																					
1.19 Strength of auditing and reporting standards	4.7	59	6.02 Extent of market dominance	3.5	87																																																																																																																																																																																																																					
1.20 Efficacy of corporate boards	4.5	70	6.03 Effectiveness of anti-monopoly policy	3.9	81																																																																																																																																																																																																																					
1.21 Protection of minority shareholders' interests	4.5	45	6.04 Extent and effect of taxation.....	3.4	82																																																																																																																																																																																																																					
1.22 Strength of investor protection, 0–10 (best)*	5.7	52	6.05 Total tax rate, % profits*	32.2	44																																																																																																																																																																																																																					
2nd pillar: Infrastructure																																																																																																																																																																																																																										
2.01 Quality of overall infrastructure	4.7	54	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																																					
2.02 Quality of roads.....	4.3	60	6.07 No. days to start a business*	39	117																																																																																																																																																																																																																					
2.03 Quality of railroad infrastructure	n/app.....	n/a	6.08 Agricultural policy costs.....	3.9	63																																																																																																																																																																																																																					
2.04 Quality of port infrastructure	5.0	43	6.09 Prevalence of trade barriers	4.5	59																																																																																																																																																																																																																					
2.05 Quality of air transport infrastructure.....	5.0	55	6.10 Trade tariffs, % duty*	0.2	5																																																																																																																																																																																																																					
2.06 Available airline seat kms/week, millions*	23.6	116	6.11 Prevalence of foreign ownership.....	5.0	57																																																																																																																																																																																																																					
2.07 Quality of electricity supply	5.3	55	6.12 Business impact of rules on FDI.....	4.9	47																																																																																																																																																																																																																					
2.08 Mobile telephone subscriptions/100 pop.*	145.7	17	6.13 Burden of customs procedures	4.4	50																																																																																																																																																																																																																					
2.09 Fixed telephone lines/100 pop.*	32.1	37	6.14 Imports as a percentage of GDP*	112.5	5																																																																																																																																																																																																																					
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																										
3.01 Government budget balance, % GDP*	2.6	16	6.15 Degree of customer orientation	4.2	109																																																																																																																																																																																																																					
3.02 Gross national savings, % GDP*	13.8	105	6.16 Buyer sophistication	3.2	91																																																																																																																																																																																																																					
3.03 Inflation, annual % change*	2.6	1	7th pillar: Labor market efficiency																																																																																																																																																																																																																							
3.04 General government debt, % GDP*	83.0	128	3.05 Country credit rating, 0–100 (best)*	19.5	131	7.01 Cooperation in labor-employer relations	4.8	36	4th pillar: Health and primary education			7.02 Flexibility of wage determination.....	5.1	67	4.01 Business impact of malaria	n/app.....	1	7.03 Hiring and firing practices.....	3.8	82	4.02 Malaria cases/100,000 pop.*	(NE)	1	7.04 Redundancy costs, weeks of salary*	13	61	4.03 Business impact of tuberculosis	4.3	117	7.05 Pay and productivity.....	3.8	76	4.04 Tuberculosis cases/100,000 pop.*	31.0	58	7.06 Reliance on professional management	4.1	78	4.05 Business impact of HIV/AIDS	3.6	128	7.07 Brain drain	3.3	85	4.06 HIV prevalence, % adult pop.*	3.0	126	7.08 Women in labor force, ratio to men*	0.86	43	4.07 Infant mortality, deaths/1,000 live births*	11.7	60	8th pillar: Financial market development						4.08 Life expectancy, years*	73.0	80	4.09 Quality of primary education	4.5	40	8.01 Availability of financial services	4.3	86	4.10 Primary education enrollment, net %*	95.1	52	8.02 Affordability of financial services	4.0	83	5th pillar: Higher education and training			8.03 Financing through local equity market	2.7	116	5.01 Secondary education enrollment, gross %*	119.2	5	8.04 Ease of access to loans	3.4	36	5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.05 Venture capital availability	2.4	81	5.03 Quality of the educational system	4.1	48	8.06 Soundness of banks	5.2	69	5.04 Quality of math and science education	4.0	72	8.07 Regulation of securities exchanges	4.1	67	5.05 Quality of management schools	4.0	84	8.08 Legal rights index, 0–10 (best)*	4	99	5.06 Internet access in schools	4.6	52	9th pillar: Technological readiness						5.07 Availability of research and training services	3.5	111	5.08 Extent of staff training	4.0	62	9.01 Availability of latest technologies	5.0	67	10th pillar: Market size			9.02 Firm-level technology absorption	5.1	51	10.01 Domestic market size index, 1–7 (best)*	1.0	144	9.03 FDI and technology transfer	4.3	92	10.02 Foreign market size index, 1–7 (best)*	2.5	134	9.04 Individuals using Internet, %*	43.2	65	11th pillar: Business sophistication			9.05 Broadband Internet subscriptions/100 pop.*	8.9	59	11.01 Local supplier quantity	4.2	118	9.06 Int'l Internet bandwidth, kb/s per user*	5.9	101	11.02 Local supplier quality	3.8	120	9.07 Mobile broadband subscriptions/100 pop.*	4.7	81	11.03 State of cluster development	3.5	81	12th pillar: Innovation						11.04 Nature of competitive advantage	4.5	27	11.05 Value chain breadth	3.3	98	12.01 Capacity for innovation	3.0	84	11.06 Control of international distribution	3.6	107	12.02 Quality of scientific research institutions	3.3	95	11.07 Production process sophistication	3.2	101	12.03 Company spending on R&D	2.7	108	11.08 Extent of marketing	3.5	106	12.04 University-industry collaboration in R&D	3.0	121	11.09 Willingness to delegate authority	3.7	71	12.05 Gov't procurement of advanced tech products	3.9	38	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.			12.06 Availability of scientists and engineers	3.2	129				12.07 PCT patents, applications/million pop.*	5.8	41
3.05 Country credit rating, 0–100 (best)*	19.5	131	7.01 Cooperation in labor-employer relations	4.8	36																																																																																																																																																																																																																					
4th pillar: Health and primary education			7.02 Flexibility of wage determination.....	5.1	67																																																																																																																																																																																																																					
4.01 Business impact of malaria	n/app.....	1	7.03 Hiring and firing practices.....	3.8	82																																																																																																																																																																																																																					
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4.07 Infant mortality, deaths/1,000 live births*	11.7	60	8th pillar: Financial market development																																																																																																																																																																																																																							
4.08 Life expectancy, years*	73.0	80	4.09 Quality of primary education	4.5	40	8.01 Availability of financial services	4.3	86	4.10 Primary education enrollment, net %*	95.1	52	8.02 Affordability of financial services	4.0	83	5th pillar: Higher education and training			8.03 Financing through local equity market	2.7	116	5.01 Secondary education enrollment, gross %*	119.2	5	8.04 Ease of access to loans	3.4	36	5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.05 Venture capital availability	2.4	81	5.03 Quality of the educational system	4.1	48	8.06 Soundness of banks	5.2	69	5.04 Quality of math and science education	4.0	72	8.07 Regulation of securities exchanges	4.1	67	5.05 Quality of management schools	4.0	84	8.08 Legal rights index, 0–10 (best)*	4	99	5.06 Internet access in schools	4.6	52	9th pillar: Technological readiness						5.07 Availability of research and training services	3.5	111	5.08 Extent of staff training	4.0	62	9.01 Availability of latest technologies	5.0	67	10th pillar: Market size			9.02 Firm-level technology absorption	5.1	51	10.01 Domestic market size index, 1–7 (best)*	1.0	144	9.03 FDI and technology transfer	4.3	92	10.02 Foreign market size index, 1–7 (best)*	2.5	134	9.04 Individuals using Internet, %*	43.2	65	11th pillar: Business sophistication			9.05 Broadband Internet subscriptions/100 pop.*	8.9	59	11.01 Local supplier quantity	4.2	118	9.06 Int'l Internet bandwidth, kb/s per user*	5.9	101	11.02 Local supplier quality	3.8	120	9.07 Mobile broadband subscriptions/100 pop.*	4.7	81	11.03 State of cluster development	3.5	81	12th pillar: Innovation						11.04 Nature of competitive advantage	4.5	27	11.05 Value chain breadth	3.3	98	12.01 Capacity for innovation	3.0	84	11.06 Control of international distribution	3.6	107	12.02 Quality of scientific research institutions	3.3	95	11.07 Production process sophistication	3.2	101	12.03 Company spending on R&D	2.7	108	11.08 Extent of marketing	3.5	106	12.04 University-industry collaboration in R&D	3.0	121	11.09 Willingness to delegate authority	3.7	71	12.05 Gov't procurement of advanced tech products	3.9	38	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.			12.06 Availability of scientists and engineers	3.2	129				12.07 PCT patents, applications/million pop.*	5.8	41																																																												
4.09 Quality of primary education	4.5	40	8.01 Availability of financial services	4.3	86																																																																																																																																																																																																																					
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5.01 Secondary education enrollment, gross %*	119.2	5	8.04 Ease of access to loans	3.4	36																																																																																																																																																																																																																					
5.02 Tertiary education enrollment, gross %*	n/a	n/a	8.05 Venture capital availability	2.4	81																																																																																																																																																																																																																					
5.03 Quality of the educational system	4.1	48	8.06 Soundness of banks	5.2	69																																																																																																																																																																																																																					
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5.06 Internet access in schools	4.6	52	9th pillar: Technological readiness																																																																																																																																																																																																																							
5.07 Availability of research and training services	3.5	111	5.08 Extent of staff training	4.0	62	9.01 Availability of latest technologies	5.0	67	10th pillar: Market size			9.02 Firm-level technology absorption	5.1	51	10.01 Domestic market size index, 1–7 (best)*	1.0	144	9.03 FDI and technology transfer	4.3	92	10.02 Foreign market size index, 1–7 (best)*	2.5	134	9.04 Individuals using Internet, %*	43.2	65	11th pillar: Business sophistication			9.05 Broadband Internet subscriptions/100 pop.*	8.9	59	11.01 Local supplier quantity	4.2	118	9.06 Int'l Internet bandwidth, kb/s per user*	5.9	101	11.02 Local supplier quality	3.8	120	9.07 Mobile broadband subscriptions/100 pop.*	4.7	81	11.03 State of cluster development	3.5	81	12th pillar: Innovation						11.04 Nature of competitive advantage	4.5	27	11.05 Value chain breadth	3.3	98	12.01 Capacity for innovation	3.0	84	11.06 Control of international distribution	3.6	107	12.02 Quality of scientific research institutions	3.3	95	11.07 Production process sophistication	3.2	101	12.03 Company spending on R&D	2.7	108	11.08 Extent of marketing	3.5	106	12.04 University-industry collaboration in R&D	3.0	121	11.09 Willingness to delegate authority	3.7	71	12.05 Gov't procurement of advanced tech products	3.9	38	Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.			12.06 Availability of scientists and engineers	3.2	129				12.07 PCT patents, applications/million pop.*	5.8	41																																																																																																																								
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Sierra Leone

Key indicators, 2011

Population (millions).....	6.0
GDP (US\$ billions).....	2.2
GDP per capita (US\$).....	366
GDP (PPP) as share (%) of world total.....	0.01

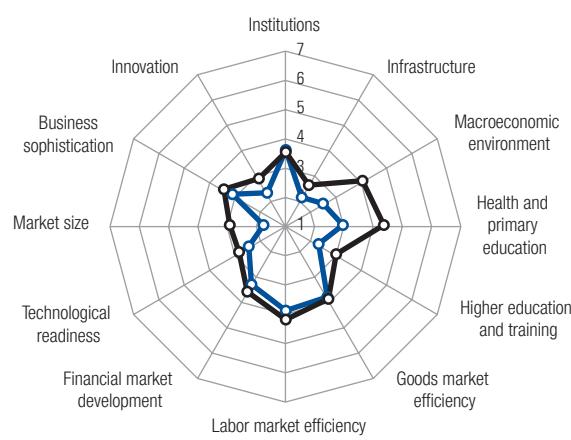
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	143	2.8
GCI 2011–2012 (out of 142).....	n/a.....	n/a.....
GCI 2010–2011 (out of 139).....	n/a.....	n/a.....
Basic requirements (60.0%).....	144	2.8
Institutions.....	95.....	3.6
Infrastructure.....	138.....	2.1
Macroeconomic environment.....	143.....	2.5
Health and primary education.....	143.....	3.0
Efficiency enhancers (35.0%).....	140	2.9
Higher education and training.....	141.....	2.3
Goods market efficiency.....	116.....	3.8
Labor market efficiency.....	114.....	3.9
Financial market development.....	125.....	3.3
Technological readiness.....	141.....	2.5
Market size.....	138.....	1.8
Innovation and sophistication factors (5.0%).....	138	2.7
Business sophistication.....	136.....	3.1
Innovation.....	139.....	2.3

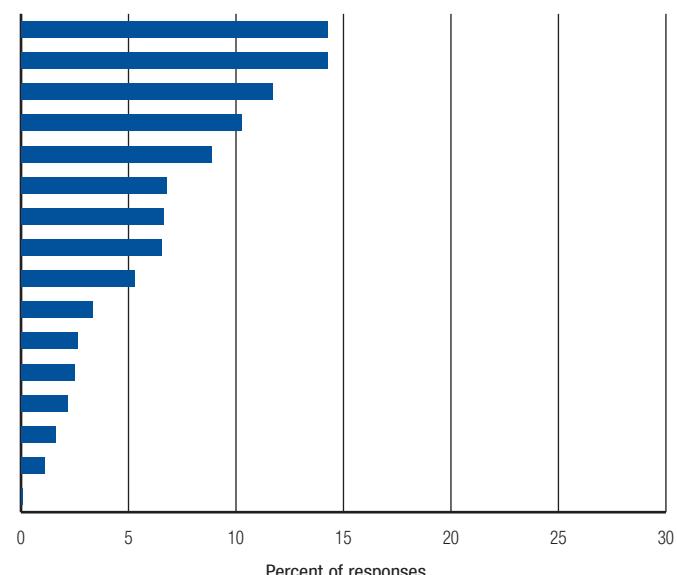
Stage of development



—○— Sierra Leone —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	16.4
Inadequate supply of infrastructure.....	14.2
Corruption.....	11.7
Inadequately educated workforce.....	10.3
Inflation.....	8.8
Inefficient government bureaucracy	6.8
Poor work ethic in national labor force	6.6
Tax rates.....	6.5
Foreign currency regulations.....	5.3
Crime and theft	3.3
Tax regulations	2.6
Insufficient capacity to innovate	2.5
Poor public health	2.2
Restrictive labor regulations.....	1.6
Policy instability	1.1
Government instability/coups	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Sierra Leone

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																	
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																						
1.01 Property rights	3.6	111	6.01 Intensity of local competition	3.7	136																																																																																																																																																																																																																																																																																																																																	
1.02 Intellectual property protection	3.1	102	6.02 Extent of market dominance	3.0	131																																																																																																																																																																																																																																																																																																																																	
1.03 Diversion of public funds	2.8	96	6.03 Effectiveness of anti-monopoly policy	3.5	104																																																																																																																																																																																																																																																																																																																																	
1.04 Public trust in politicians.....	2.6	74	6.04 Extent and effect of taxation.....	3.8	48																																																																																																																																																																																																																																																																																																																																	
1.05 Irregular payments and bribes.....	3.1	117	6.05 Total tax rate, % profits*	32.1	43																																																																																																																																																																																																																																																																																																																																	
1.06 Judicial independence.....	2.8	107	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																																																																																	
1.07 Favoritism in decisions of government officials	2.8	94	6.07 No. days to start a business*	12	53																																																																																																																																																																																																																																																																																																																																	
1.08 Wastefulness of government spending.....	3.3	65	6.08 Agricultural policy costs.....	4.0	57																																																																																																																																																																																																																																																																																																																																	
1.09 Burden of government regulation	3.9	35	6.09 Prevalence of trade barriers	4.3	70																																																																																																																																																																																																																																																																																																																																	
1.10 Efficiency of legal framework in settling disputes	3.8	64	6.10 Trade tariffs, % duty*	n/a	n/a																																																																																																																																																																																																																																																																																																																																	
1.11 Efficiency of legal framework in challenging regs.	3.0	110	6.11 Prevalence of foreign ownership.....	5.0	52																																																																																																																																																																																																																																																																																																																																	
1.12 Transparency of government policymaking.....	3.8	114	6.12 Business impact of rules on FDI.....	4.5	80																																																																																																																																																																																																																																																																																																																																	
1.13 Gov't services for improved business performance	3.3	92	6.13 Burden of customs procedures	3.0	133																																																																																																																																																																																																																																																																																																																																	
1.14 Business costs of terrorism.....	6.0	44	6.14 Imports as a percentage of GDP*	47.4	65																																																																																																																																																																																																																																																																																																																																	
1.15 Business costs of crime and violence.....	4.6	83	6.15 Degree of customer orientation	3.9	121																																																																																																																																																																																																																																																																																																																																	
1.16 Organized crime.....	5.1	79	6.16 Buyer sophistication	2.3	134																																																																																																																																																																																																																																																																																																																																	
1.17 Reliability of police services	3.6	104	6th pillar: Goods market efficiency																																																																																																																																																																																																																																																																																																																																			
1.18 Ethical behavior of firms	3.6	92	1.19 Strength of auditing and reporting standards	3.7	126	6.01 Intensity of local competition	3.7	136	1.20 Efficacy of corporate boards	4.0	112	6.02 Extent of market dominance	3.0	131	1.21 Protection of minority shareholders' interests	3.6	112	6.03 Effectiveness of anti-monopoly policy	3.5	104	1.22 Strength of investor protection, 0–10 (best)*	6.3	29	6.04 Extent and effect of taxation.....	3.8	48	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.9	127	6.05 Total tax rate, % profits*	32.1	43	2.02 Quality of roads.....	2.8	116	6.06 No. procedures to start a business*	6	47	2.03 Quality of railroad infrastructure	1.3	114	6.07 No. days to start a business*	12	53	2.04 Quality of port infrastructure	3.3	118	6.08 Agricultural policy costs.....	4.0	57	2.05 Quality of air transport infrastructure.....	2.7	140	6.09 Prevalence of trade barriers	4.3	70	2.06 Available airline seat kms/week, millions*	6.7	137	6.10 Trade tariffs, % duty*	n/a	n/a	2.07 Quality of electricity supply	2.6	121	6.11 Prevalence of foreign ownership.....	5.0	52	2.08 Mobile telephone subscriptions/100 pop.*	35.6	139	6.12 Business impact of rules on FDI.....	4.5	80	2.09 Fixed telephone lines/100 pop.*	0.2	142	6.13 Burden of customs procedures	3.0	133	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.7	120	6.14 Imports as a percentage of GDP*	47.4	65	3.02 Gross national savings, % GDP*	0.7	139	6.15 Degree of customer orientation	3.9	121	3.03 Inflation, annual % change*	18.5	140	6.16 Buyer sophistication	2.3	134	3.04 General government debt, % GDP*	60.0	106	7th pillar: Labor market efficiency						3.05 Country credit rating, 0–100 (best)*	16.6	136	7.01 Cooperation in labor-employer relations	4.4	59	4th pillar: Health and primary education			7.02 Flexibility of wage determination.....	4.8	89	4.01 Business impact of malaria	2.0	144	7.03 Hiring and firing practices.....	4.7	25	4.02 Malaria cases/100,000 pop.*	32,096.4	139	7.04 Redundancy costs, weeks of salary*	43	134	4.03 Business impact of tuberculosis	4.1	124	7.05 Pay and productivity.....	3.3	121	4.04 Tuberculosis cases/100,000 pop.*	682.0	142	7.06 Reliance on professional management.....	4.1	83	4.05 Business impact of HIV/AIDS	4.3	116	7.07 Brain drain	2.3	130	4.06 HIV prevalence, % adult pop.*	1.6	119	7.08 Women in labor force, ratio to men*	0.97	6	4.07 Infant mortality, deaths/1,000 live births*	113.7	144	8th pillar: Financial market development						4.08 Life expectancy, years*	47.4	143	8.01 Availability of financial services	3.3	134	4.09 Quality of primary education.....	2.9	116	8.02 Affordability of financial services	3.1	135	4.10 Primary education enrollment, net %*	n/a	n/a	8.03 Financing through local equity market	2.1	137	5th pillar: Higher education and training			8.04 Ease of access to loans	2.0	129	5.01 Secondary education enrollment, gross %*	27.6	136	8.05 Venture capital availability.....	1.6	141	5.02 Tertiary education enrollment, gross %*	2.1	138	8.06 Soundness of banks	4.6	101	5.03 Quality of the educational system.....	2.8	125	8.07 Regulation of securities exchanges	3.0	128	5.04 Quality of math and science education	2.5	134	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.2	126	9th pillar: Technological readiness						5.06 Internet access in schools.....	1.9	136	9.01 Availability of latest technologies	3.5	140	5.07 Availability of research and training services	2.8	134	9.02 Firm-level technology absorption.....	3.9	131	5.08 Extent of staff training	3.1	125	9.03 FDI and technology transfer	4.3	89	10th pillar: Market size			9.04 Individuals using Internet, %*	0.3	144	10.01 Domestic market size index, 1–7 (best)*	1.7	139	9.05 Broadband Internet subscriptions/100 pop.*	0.0	143	10.02 Foreign market size index, 1–7 (best)*	2.1	139	9.06 Int'l Internet bandwidth, kb/s per user*	0.1	144	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.3	122	11.01 Local supplier quantity	4.2	107	12th pillar: Innovation						11.02 Local supplier quality.....	3.8	116	12.01 Capacity for innovation	2.3	136	11.03 State of cluster development.....	3.0	117	12.02 Quality of scientific research institutions	2.1	139	11.04 Nature of competitive advantage	3.0	105	12.03 Company spending on R&D	1.9	142	11.05 Value chain breadth	2.5	138	12.04 University-industry collaboration in R&D	2.3	137	11.06 Control of international distribution	3.0	136	12.05 Gov't procurement of advanced tech products	3.2	103	11.07 Production process sophistication	2.3	140	12.06 Availability of scientists and engineers	2.6	141	11.08 Extent of marketing	2.5	139	12.07 PCT patents, applications/million pop.*	0.0	105
1.19 Strength of auditing and reporting standards	3.7	126	6.01 Intensity of local competition	3.7	136																																																																																																																																																																																																																																																																																																																																	
1.20 Efficacy of corporate boards	4.0	112	6.02 Extent of market dominance	3.0	131																																																																																																																																																																																																																																																																																																																																	
1.21 Protection of minority shareholders' interests	3.6	112	6.03 Effectiveness of anti-monopoly policy	3.5	104																																																																																																																																																																																																																																																																																																																																	
1.22 Strength of investor protection, 0–10 (best)*	6.3	29	6.04 Extent and effect of taxation.....	3.8	48																																																																																																																																																																																																																																																																																																																																	
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2.01 Quality of overall infrastructure	2.9	127	6.05 Total tax rate, % profits*	32.1	43																																																																																																																																																																																																																																																																																																																																	
2.02 Quality of roads.....	2.8	116	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																																																																																	
2.03 Quality of railroad infrastructure	1.3	114	6.07 No. days to start a business*	12	53																																																																																																																																																																																																																																																																																																																																	
2.04 Quality of port infrastructure	3.3	118	6.08 Agricultural policy costs.....	4.0	57																																																																																																																																																																																																																																																																																																																																	
2.05 Quality of air transport infrastructure.....	2.7	140	6.09 Prevalence of trade barriers	4.3	70																																																																																																																																																																																																																																																																																																																																	
2.06 Available airline seat kms/week, millions*	6.7	137	6.10 Trade tariffs, % duty*	n/a	n/a																																																																																																																																																																																																																																																																																																																																	
2.07 Quality of electricity supply	2.6	121	6.11 Prevalence of foreign ownership.....	5.0	52																																																																																																																																																																																																																																																																																																																																	
2.08 Mobile telephone subscriptions/100 pop.*	35.6	139	6.12 Business impact of rules on FDI.....	4.5	80																																																																																																																																																																																																																																																																																																																																	
2.09 Fixed telephone lines/100 pop.*	0.2	142	6.13 Burden of customs procedures	3.0	133																																																																																																																																																																																																																																																																																																																																	
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3.01 Government budget balance, % GDP*	-5.7	120	6.14 Imports as a percentage of GDP*	47.4	65																																																																																																																																																																																																																																																																																																																																	
3.02 Gross national savings, % GDP*	0.7	139	6.15 Degree of customer orientation	3.9	121																																																																																																																																																																																																																																																																																																																																	
3.03 Inflation, annual % change*	18.5	140	6.16 Buyer sophistication	2.3	134																																																																																																																																																																																																																																																																																																																																	
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3.05 Country credit rating, 0–100 (best)*	16.6	136	7.01 Cooperation in labor-employer relations	4.4	59	4th pillar: Health and primary education			7.02 Flexibility of wage determination.....	4.8	89	4.01 Business impact of malaria	2.0	144	7.03 Hiring and firing practices.....	4.7	25	4.02 Malaria cases/100,000 pop.*	32,096.4	139	7.04 Redundancy costs, weeks of salary*	43	134	4.03 Business impact of tuberculosis	4.1	124	7.05 Pay and productivity.....	3.3	121	4.04 Tuberculosis cases/100,000 pop.*	682.0	142	7.06 Reliance on professional management.....	4.1	83	4.05 Business impact of HIV/AIDS	4.3	116	7.07 Brain drain	2.3	130	4.06 HIV prevalence, % adult pop.*	1.6	119	7.08 Women in labor force, ratio to men*	0.97	6	4.07 Infant mortality, deaths/1,000 live births*	113.7	144	8th pillar: Financial market development						4.08 Life expectancy, years*	47.4	143	8.01 Availability of financial services	3.3	134	4.09 Quality of primary education.....	2.9	116	8.02 Affordability of financial services	3.1	135	4.10 Primary education enrollment, net %*	n/a	n/a	8.03 Financing through local equity market	2.1	137	5th pillar: Higher education and training			8.04 Ease of access to loans	2.0	129	5.01 Secondary education enrollment, gross %*	27.6	136	8.05 Venture capital availability.....	1.6	141	5.02 Tertiary education enrollment, gross %*	2.1	138	8.06 Soundness of banks	4.6	101	5.03 Quality of the educational system.....	2.8	125	8.07 Regulation of securities exchanges	3.0	128	5.04 Quality of math and science education	2.5	134	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.2	126	9th pillar: Technological readiness						5.06 Internet access in schools.....	1.9	136	9.01 Availability of latest technologies	3.5	140	5.07 Availability of research and training services	2.8	134	9.02 Firm-level technology absorption.....	3.9	131	5.08 Extent of staff training	3.1	125	9.03 FDI and technology transfer	4.3	89	10th pillar: Market size			9.04 Individuals using Internet, %*	0.3	144	10.01 Domestic market size index, 1–7 (best)*	1.7	139	9.05 Broadband Internet subscriptions/100 pop.*	0.0	143	10.02 Foreign market size index, 1–7 (best)*	2.1	139	9.06 Int'l Internet bandwidth, kb/s per user*	0.1	144	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.3	122	11.01 Local supplier quantity	4.2	107	12th pillar: Innovation						11.02 Local supplier quality.....	3.8	116	12.01 Capacity for innovation	2.3	136	11.03 State of cluster development.....	3.0	117	12.02 Quality of scientific research institutions	2.1	139	11.04 Nature of competitive advantage	3.0	105	12.03 Company spending on R&D	1.9	142	11.05 Value chain breadth	2.5	138	12.04 University-industry collaboration in R&D	2.3	137	11.06 Control of international distribution	3.0	136	12.05 Gov't procurement of advanced tech products	3.2	103	11.07 Production process sophistication	2.3	140	12.06 Availability of scientists and engineers	2.6	141	11.08 Extent of marketing	2.5	139	12.07 PCT patents, applications/million pop.*	0.0	105																																																																																																																								
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4.03 Business impact of tuberculosis	4.1	124	7.05 Pay and productivity.....	3.3	121																																																																																																																																																																																																																																																																																																																																	
4.04 Tuberculosis cases/100,000 pop.*	682.0	142	7.06 Reliance on professional management.....	4.1	83																																																																																																																																																																																																																																																																																																																																	
4.05 Business impact of HIV/AIDS	4.3	116	7.07 Brain drain	2.3	130																																																																																																																																																																																																																																																																																																																																	
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4.08 Life expectancy, years*	47.4	143	8.01 Availability of financial services	3.3	134	4.09 Quality of primary education.....	2.9	116	8.02 Affordability of financial services	3.1	135	4.10 Primary education enrollment, net %*	n/a	n/a	8.03 Financing through local equity market	2.1	137	5th pillar: Higher education and training			8.04 Ease of access to loans	2.0	129	5.01 Secondary education enrollment, gross %*	27.6	136	8.05 Venture capital availability.....	1.6	141	5.02 Tertiary education enrollment, gross %*	2.1	138	8.06 Soundness of banks	4.6	101	5.03 Quality of the educational system.....	2.8	125	8.07 Regulation of securities exchanges	3.0	128	5.04 Quality of math and science education	2.5	134	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.2	126	9th pillar: Technological readiness						5.06 Internet access in schools.....	1.9	136	9.01 Availability of latest technologies	3.5	140	5.07 Availability of research and training services	2.8	134	9.02 Firm-level technology absorption.....	3.9	131	5.08 Extent of staff training	3.1	125	9.03 FDI and technology transfer	4.3	89	10th pillar: Market size			9.04 Individuals using Internet, %*	0.3	144	10.01 Domestic market size index, 1–7 (best)*	1.7	139	9.05 Broadband Internet subscriptions/100 pop.*	0.0	143	10.02 Foreign market size index, 1–7 (best)*	2.1	139	9.06 Int'l Internet bandwidth, kb/s per user*	0.1	144	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.3	122	11.01 Local supplier quantity	4.2	107	12th pillar: Innovation						11.02 Local supplier quality.....	3.8	116	12.01 Capacity for innovation	2.3	136	11.03 State of cluster development.....	3.0	117	12.02 Quality of scientific research institutions	2.1	139	11.04 Nature of competitive advantage	3.0	105	12.03 Company spending on R&D	1.9	142	11.05 Value chain breadth	2.5	138	12.04 University-industry collaboration in R&D	2.3	137	11.06 Control of international distribution	3.0	136	12.05 Gov't procurement of advanced tech products	3.2	103	11.07 Production process sophistication	2.3	140	12.06 Availability of scientists and engineers	2.6	141	11.08 Extent of marketing	2.5	139	12.07 PCT patents, applications/million pop.*	0.0	105																																																																																																																																																																																	
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4.09 Quality of primary education.....	2.9	116	8.02 Affordability of financial services	3.1	135	4.10 Primary education enrollment, net %*	n/a	n/a	8.03 Financing through local equity market	2.1	137	5th pillar: Higher education and training			8.04 Ease of access to loans	2.0	129	5.01 Secondary education enrollment, gross %*	27.6	136	8.05 Venture capital availability.....	1.6	141	5.02 Tertiary education enrollment, gross %*	2.1	138	8.06 Soundness of banks	4.6	101	5.03 Quality of the educational system.....	2.8	125	8.07 Regulation of securities exchanges	3.0	128	5.04 Quality of math and science education	2.5	134	8.08 Legal rights index, 0–10 (best)*	7	43	5.05 Quality of management schools	3.2	126	9th pillar: Technological readiness						5.06 Internet access in schools.....	1.9	136	9.01 Availability of latest technologies	3.5	140	5.07 Availability of research and training services	2.8	134	9.02 Firm-level technology absorption.....	3.9	131	5.08 Extent of staff training	3.1	125	9.03 FDI and technology transfer	4.3	89	10th pillar: Market size			9.04 Individuals using Internet, %*	0.3	144	10.01 Domestic market size index, 1–7 (best)*	1.7	139	9.05 Broadband Internet subscriptions/100 pop.*	0.0	143	10.02 Foreign market size index, 1–7 (best)*	2.1	139	9.06 Int'l Internet bandwidth, kb/s per user*	0.1	144	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.3	122	11.01 Local supplier quantity	4.2	107	12th pillar: Innovation						11.02 Local supplier quality.....	3.8	116	12.01 Capacity for innovation	2.3	136	11.03 State of cluster development.....	3.0	117	12.02 Quality of scientific research institutions	2.1	139	11.04 Nature of competitive advantage	3.0	105	12.03 Company spending on R&D	1.9	142	11.05 Value chain breadth	2.5	138	12.04 University-industry collaboration in R&D	2.3	137	11.06 Control of international distribution	3.0	136	12.05 Gov't procurement of advanced tech products	3.2	103	11.07 Production process sophistication	2.3	140	12.06 Availability of scientists and engineers	2.6	141	11.08 Extent of marketing	2.5	139	12.07 PCT patents, applications/million pop.*	0.0	105																																																																																																																																																																																							
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5.03 Quality of the educational system.....	2.8	125	8.07 Regulation of securities exchanges	3.0	128																																																																																																																																																																																																																																																																																																																																	
5.04 Quality of math and science education	2.5	134	8.08 Legal rights index, 0–10 (best)*	7	43																																																																																																																																																																																																																																																																																																																																	
5.05 Quality of management schools	3.2	126	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																																																			
5.06 Internet access in schools.....	1.9	136	9.01 Availability of latest technologies	3.5	140	5.07 Availability of research and training services	2.8	134	9.02 Firm-level technology absorption.....	3.9	131	5.08 Extent of staff training	3.1	125	9.03 FDI and technology transfer	4.3	89	10th pillar: Market size			9.04 Individuals using Internet, %*	0.3	144	10.01 Domestic market size index, 1–7 (best)*	1.7	139	9.05 Broadband Internet subscriptions/100 pop.*	0.0	143	10.02 Foreign market size index, 1–7 (best)*	2.1	139	9.06 Int'l Internet bandwidth, kb/s per user*	0.1	144	11th pillar: Business sophistication			9.07 Mobile broadband subscriptions/100 pop.*	0.3	122	11.01 Local supplier quantity	4.2	107	12th pillar: Innovation						11.02 Local supplier quality.....	3.8	116	12.01 Capacity for innovation	2.3	136	11.03 State of cluster development.....	3.0	117	12.02 Quality of scientific research institutions	2.1	139	11.04 Nature of competitive advantage	3.0	105	12.03 Company spending on R&D	1.9	142	11.05 Value chain breadth	2.5	138	12.04 University-industry collaboration in R&D	2.3	137	11.06 Control of international distribution	3.0	136	12.05 Gov't procurement of advanced tech products	3.2	103	11.07 Production process sophistication	2.3	140	12.06 Availability of scientists and engineers	2.6	141	11.08 Extent of marketing	2.5	139	12.07 PCT patents, applications/million pop.*	0.0	105																																																																																																																																																																																																																																										
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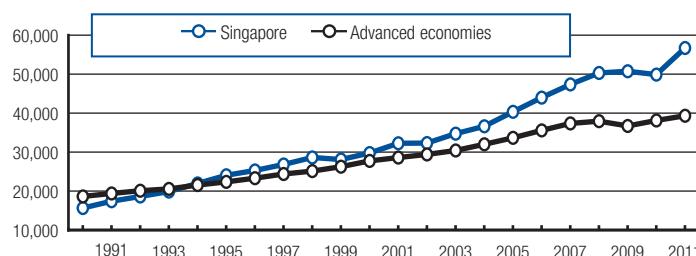
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Singapore

Key indicators, 2011

Population (millions).....	5.3
GDP (US\$ billions).....	259.8
GDP per capita (US\$).....	49,271
GDP (PPP) as share (%) of world total.....	0.40

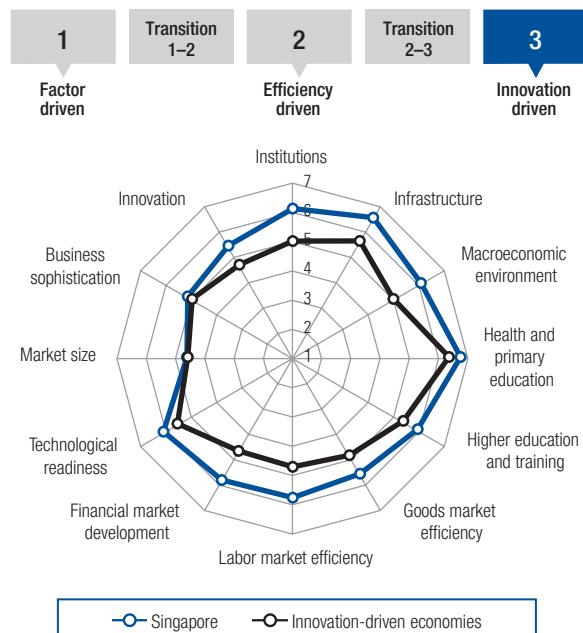
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

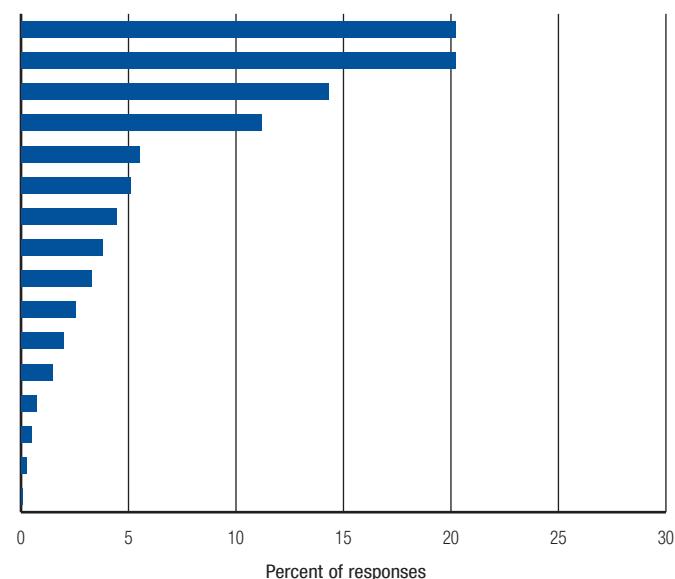
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	2	5.7
GCI 2011–2012 (out of 142).....	2	5.6
GCI 2010–2011 (out of 139).....	3	5.5
Basic requirements (20.0%).....	1	6.3
Institutions.....	1	6.1
Infrastructure.....	2	6.5
Macroeconomic environment	17	6.1
Health and primary education.....	3	6.7
Efficiency enhancers (50.0%).....	1	5.6
Higher education and training.....	2	5.9
Goods market efficiency	1	5.6
Labor market efficiency	2	5.8
Financial market development	2	5.9
Technological readiness.....	5	6.1
Market size.....	37	4.6
Innovation and sophistication factors (30.0%).....	11	5.3
Business sophistication	14	5.1
Innovation.....	8	5.4

Stage of development



The most problematic factors for doing business

Inflation.....	24.7
Restrictive labor regulations.....	20.2
Insufficient capacity to innovate.....	14.3
Inadequately educated workforce.....	11.2
Access to financing	5.5
Inadequate supply of infrastructure.....	5.1
Poor work ethic in national labor force	4.4
Foreign currency regulations.....	3.8
Tax rates.....	3.3
Inefficient government bureaucracy	2.5
Tax regulations	2.0
Policy instability	1.5
Government instability/coups	0.7
Poor public health	0.5
Corruption	0.3
Crime and theft	0.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Singapore

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.4	3	6.01 Intensity of local competition	5.5	21
1.02 Intellectual property protection	6.1	2	6.02 Extent of market dominance	5.1	11
1.03 Diversion of public funds	6.2	4	6.03 Effectiveness of anti-monopoly policy	5.4	5
1.04 Public trust in politicians.....	6.3	1	6.04 Extent and effect of taxation.....	5.5	7
1.05 Irregular payments and bribes.....	6.6	3	6.05 Total tax rate, % profits*	27.1	25
1.06 Judicial independence.....	5.7	20	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	5.3	2	6.07 No. days to start a business*	3	4
1.08 Wastefulness of government spending.....	6.0	1	6.08 Agricultural policy costs.....	5.2	3
1.09 Burden of government regulation	5.6	1	6.09 Prevalence of trade barriers	5.9	3
1.10 Efficiency of legal framework in settling disputes	6.2	1	6.10 Trade tariffs, % duty*	0.0	2
1.11 Efficiency of legal framework in challenging regs.	5.5	6	6.11 Prevalence of foreign ownership.....	6.1	3
1.12 Transparency of government policymaking.....	6.2	1	6.12 Business impact of rules on FDI.....	6.3	2
1.13 Gov't services for improved business performance	5.9	2	6.13 Burden of customs procedures	6.2	1
1.14 Business costs of terrorism.....	5.5	76	6.14 Imports as a percentage of GDP*	183.3	2
1.15 Business costs of crime and violence.....	6.1	9	6.15 Degree of customer orientation	5.5	12
1.16 Organized crime.....	6.7	5	6.16 Buyer sophistication	4.6	8
1.17 Reliability of police services	6.4	3			
1.18 Ethical behavior of firms	6.4	3			
1.19 Strength of auditing and reporting standards	6.1	5			
1.20 Efficacy of corporate boards	5.6	3			
1.21 Protection of minority shareholders' interests	5.5	8			
1.22 Strength of investor protection, 0–10 (best)*	9.3	2			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.5	2	7.01 Cooperation in labor-employer relations	6.0	2
2.02 Quality of roads.....	6.5	3	7.02 Flexibility of wage determination.....	6.0	4
2.03 Quality of railroad infrastructure	5.7	5	7.03 Hiring and firing practices.....	5.7	2
2.04 Quality of port infrastructure	6.8	2	7.04 Redundancy costs, weeks of salary*	3	6
2.05 Quality of air transport infrastructure.....	6.8	1	7.05 Pay and productivity.....	5.4	2
2.06 Available airline seat kms/week, millions*	2,295.9	16	7.06 Reliance on professional management	5.9	11
2.07 Quality of electricity supply	6.7	6	7.07 Brain drain	5.7	2
2.08 Mobile telephone subscriptions/100 pop.*	149.5	14	7.08 Women in labor force, ratio to men*	0.76	81
2.09 Fixed telephone lines/100 pop.*	38.9	30			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	7.3	10	8.01 Availability of financial services	6.1	9
3.02 Gross national savings, % GDP*	44.4	9	8.02 Affordability of financial services	5.8	5
3.03 Inflation, annual % change*	5.2	79	8.03 Financing through local equity market	5.1	6
3.04 General government debt, % GDP*	100.8	135	8.04 Ease of access to loans	4.7	3
3.05 Country credit rating, 0–100 (best)*	92.4	6	8.05 Venture capital availability	4.4	4
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.5	8
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	6.0	3
4.03 Business impact of tuberculosis	5.7	54	8.08 Legal rights index, 0–10 (best)*	10	1
4.04 Tuberculosis cases/100,000 pop.*	35.0	61			
4.05 Business impact of HIV/AIDS	5.5	57			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	2.1	3			
4.08 Life expectancy, years*	81.6	6			
4.09 Quality of primary education	6.1	4			
4.10 Primary education enrollment, net %*	100.0	1			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	107.0	15			
5.02 Tertiary education enrollment, gross %*	72.0	19			
5.03 Quality of the educational system	5.8	3			
5.04 Quality of math and science education	6.3	1			
5.05 Quality of management schools	5.7	6			
5.06 Internet access in schools	6.3	5			
5.07 Availability of research and training services	5.4	16			
5.08 Extent of staff training	5.3	3			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.5	21			
6.02 Extent of market dominance	5.1	11			
6.03 Effectiveness of anti-monopoly policy	5.4	5			
6.04 Extent and effect of taxation	5.5	7			
6.05 Total tax rate, % profits*	27.1	25			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	3	4			
6.08 Agricultural policy costs	5.2	3			
6.09 Prevalence of trade barriers	5.9	3			
6.10 Trade tariffs, % duty*	0.0	2			
6.11 Prevalence of foreign ownership	6.1	3			
6.12 Business impact of rules on FDI	6.3	2			
6.13 Burden of customs procedures	6.2	1			
6.14 Imports as a percentage of GDP*	183.3	2			
6.15 Degree of customer orientation	5.5	12			
6.16 Buyer sophistication	4.6	8			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	6.0	2			
7.02 Flexibility of wage determination	6.0	4			
7.03 Hiring and firing practices	5.7	2			
7.04 Redundancy costs, weeks of salary*	3	6			
7.05 Pay and productivity	5.4	2			
7.06 Reliance on professional management	5.9	11			
7.07 Brain drain	5.7	2			
7.08 Women in labor force, ratio to men*	0.76	81			
8th pillar: Financial market development					
8.01 Availability of financial services	6.1	9			
8.02 Affordability of financial services	5.8	5			
8.03 Financing through local equity market	5.1	6			
8.04 Ease of access to loans	4.7	3			
8.05 Venture capital availability	4.4	4			
8.06 Soundness of banks	6.5	8			
8.07 Regulation of securities exchanges	6.0	3			
8.08 Legal rights index, 0–10 (best)*	10	1			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.3	12			
9.02 Firm-level technology absorption	6.0	8			
9.03 FDI and technology transfer	5.8	4			
9.04 Individuals using Internet, %*	75.0	24			
9.05 Broadband Internet subscriptions/100 pop.*	25.5	22			
9.06 Int'l Internet bandwidth, kb/s per user*	547.1	2			
9.07 Mobile broadband subscriptions/100 pop.*	110.9	1			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.1	48			
10.02 Foreign market size index, 1–7 (best)*	6.0	12			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.0	44			
11.02 Local supplier quality	5.1	30			
11.03 State of cluster development	5.2	3			
11.04 Nature of competitive advantage	5.6	14			
11.05 Value chain breadth	5.2	10			
11.06 Control of international distribution	4.3	42			
11.07 Production process sophistication	5.5	18			
11.08 Extent of marketing	5.3	22			
11.09 Willingness to delegate authority	4.6	21			
12th pillar: Innovation					
12.01 Capacity for innovation	4.4	20			
12.02 Quality of scientific research institutions	5.6	12			
12.03 Company spending on R&D	5.1	8			
12.04 University-industry collaboration in R&D	5.6	5			
12.05 Gov't procurement of advanced tech products	5.3	2			
12.06 Availability of scientists and engineers	5.1	13			
12.07 PCT patents, applications/million pop.*	123.2	13			

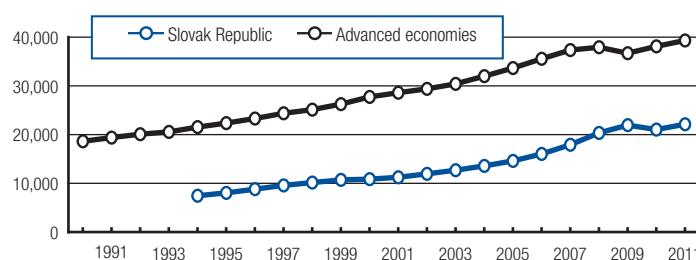
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Slovak Republic

Key indicators, 2011

Population (millions).....	5.6
GDP (US\$ billions).....	96.1
GDP per capita (US\$).....	17,644
GDP (PPP) as share (%) of world total.....	0.16

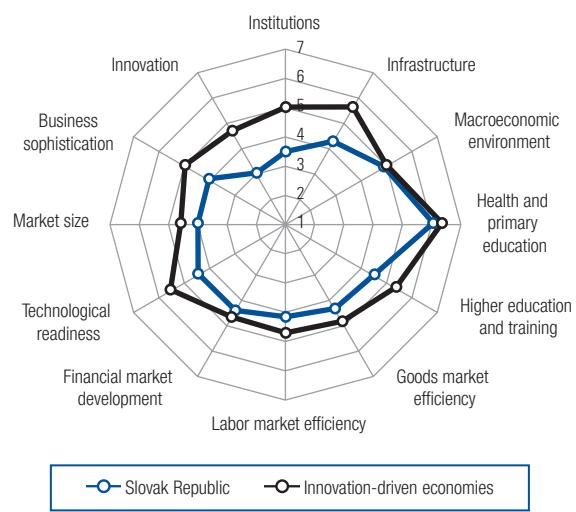
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

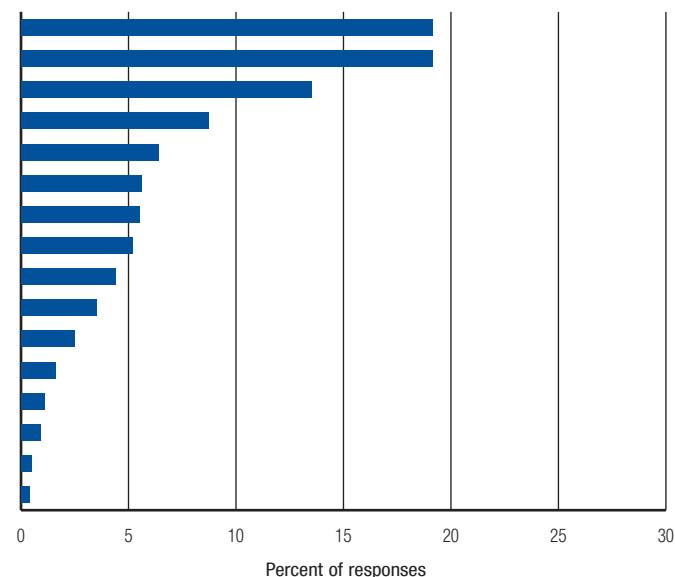
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	71	4.1
GCI 2011–2012 (out of 142).....	69	4.2
GCI 2010–2011 (out of 139).....	60	4.2
Basic requirements (20.0%).....	62	4.6
Institutions.....	104	3.4
Infrastructure.....	56	4.2
Macroeconomic environment.....	54	4.9
Health and primary education.....	42	6.0
Efficiency enhancers (50.0%).....	51	4.3
Higher education and training.....	54	4.5
Goods market efficiency.....	54	4.4
Labor market efficiency.....	86	4.2
Financial market development.....	48	4.4
Technological readiness.....	45	4.5
Market size.....	59	4.0
Innovation and sophistication factors (30.0%).....	74	3.5
Business sophistication.....	61	4.0
Innovation.....	89	3.0

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	21.0
Corruption	19.1
Policy instability	13.5
Inadequate supply of infrastructure.....	8.7
Restrictive labor regulations.....	6.4
Tax rates.....	5.6
Tax regulations	5.5
Inadequately educated workforce.....	5.2
Insufficient capacity to innovate	4.4
Access to financing	3.5
Poor work ethic in national labor force	2.5
Inflation.....	1.6
Crime and theft	1.1
Government instability/coups	0.9
Foreign currency regulations.....	0.5
Poor public health	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Slovak Republic

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	4.1	75	6.01 Intensity of local competition	5.5	27																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	3.8	58	6.02 Extent of market dominance	3.7	74																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.5	120	6.03 Effectiveness of anti-monopoly policy	4.1	66																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	1.7	136	6.04 Extent and effect of taxation	3.5	66																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	3.6	92	6.05 Total tax rate, % profits*	48.8	107																																																																																																																																																																																																																																																																														
1.06 Judicial independence	2.7	115	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.1	138	6.07 No. days to start a business*	18	76																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	2.6	112	6.08 Agricultural policy costs	3.3	120																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	2.6	132	6.09 Prevalence of trade barriers	4.9	24																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	2.4	140	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	2.4	140	6.11 Prevalence of foreign ownership	6.1	2																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	4.2	78	6.12 Business impact of rules on FDI	5.5	8																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	2.6	130	6.13 Burden of customs procedures	4.3	58																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	6.2	24	6.14 Imports as a percentage of GDP*	87.5	15																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	4.9	68	6.15 Degree of customer orientation	4.6	74																																																																																																																																																																																																																																																																														
1.16 Organized crime	4.6	101	6.16 Buyer sophistication	2.6	125																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	3.9	86	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.4	116	1.19 Strength of auditing and reporting standards	4.3	88	7.01 Cooperation in labor-employer relations	3.9	107	1.20 Efficacy of corporate boards	4.5	71	7.02 Flexibility of wage determination	5.1	66	1.21 Protection of minority shareholders' interests	3.8	103	7.03 Hiring and firing practices	3.5	101	1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	23	104	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.3	70	7.05 Pay and productivity	4.8	14	2.02 Quality of roads	3.7	78	7.06 Reliance on professional management	4.2	70	2.03 Quality of railroad infrastructure	4.5	25	7.07 Brain drain	2.5	122	2.04 Quality of port infrastructure	4.0	82	7.08 Women in labor force, ratio to men*	0.81	68	2.05 Quality of air transport infrastructure	3.4	124	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	16.5	124	2.07 Quality of electricity supply	6.3	25	8.01 Availability of financial services	5.1	42	2.08 Mobile telephone subscriptions/100 pop.*	109.3	60	8.02 Affordability of financial services	4.1	67	2.09 Fixed telephone lines/100 pop.*	19.3	69	8.03 Financing through local equity market	2.6	117	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.5	116	8.04 Ease of access to loans	3.0	58	3.02 Gross national savings, % GDP*	21.9	61	8.05 Venture capital availability	2.8	60	3.03 Inflation, annual % change*	4.1	60	8.06 Soundness of banks	5.8	32	3.04 General government debt, % GDP*	44.6	85	8.07 Regulation of securities exchanges	3.9	87	3.05 Country credit rating, 0–100 (best)*	74.1	30	8.08 Legal rights index, 0–10 (best)*	9	11	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.2	30	9.01 Availability of latest technologies	5.2	59	4.04 Tuberculosis cases/100,000 pop.*	8.0	24	9.02 Firm-level technology absorption	4.9	59	4.05 Business impact of HIV/AIDS	6.1	26	9.03 FDI and technology transfer	5.5	9	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	74.4	26	4.07 Infant mortality, deaths/1,000 live births*	6.7	42	9.05 Broadband Internet subscriptions/100 pop.*	13.6	44	4.08 Life expectancy, years*	75.1	50	9.06 Int'l Internet bandwidth, kb/s per user*	12.3	76	4.09 Quality of primary education	4.1	58	9.07 Mobile broadband subscriptions/100 pop.*	31.9	35	4.10 Primary education enrollment, net %*	97.4	36	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	90.4	64	5.02 Tertiary education enrollment, gross %*	54.8	42	10.01 Domestic market size index, 1–7 (best)*	3.7	61	5.03 Quality of the educational system	2.8	120	10.02 Foreign market size index, 1–7 (best)*	4.9	41	5.04 Quality of math and science education	3.8	83	11th pillar: Business sophistication						5.05 Quality of management schools	3.6	111	5.06 Internet access in schools	5.5	29	11.01 Local supplier quantity	4.8	68	5.07 Availability of research and training services	4.6	40	11.02 Local supplier quality	4.9	40	5.08 Extent of staff training	3.7	95	11.03 State of cluster development	3.8	67	12th pillar: Innovation						12.01 Capacity for innovation		88	12.02 Quality of scientific research institutions		90	12.03 Company spending on R&D	2.9	85	12.03 University-industry collaboration in R&D		100	12.04 Gov't procurement of advanced tech products	2.8	127	12.05 Availability of scientists and engineers		79	12.06 PCT patents, applications/million pop.*	3.9	40	12.07 PCT patents, applications/million pop.*		6.1	12.07		
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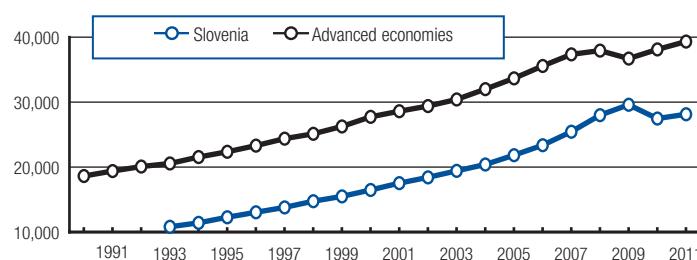
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Slovenia

Key indicators, 2011

Population (millions).....	2.1
GDP (US\$ billions).....	49.6
GDP per capita (US\$).....	24,533
GDP (PPP) as share (%) of world total.....	0.07

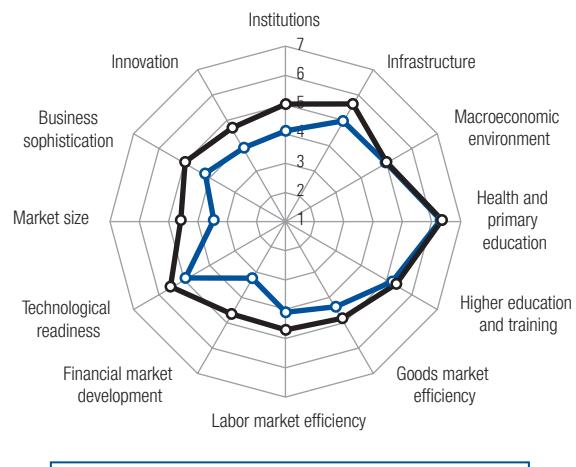
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

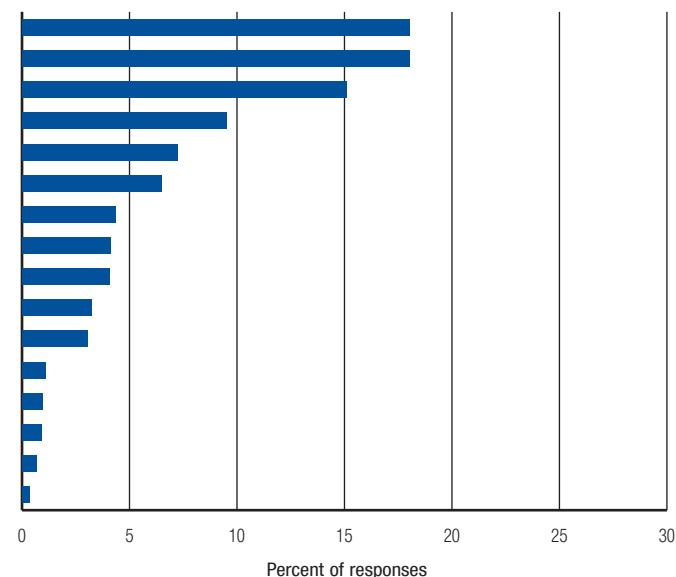
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	56	4.3
GCI 2011–2012 (out of 142).....	57	4.3
GCI 2010–2011 (out of 139).....	45	4.4
Basic requirements (20.0%).....	39	5.0
Institutions.....	58	4.0
Infrastructure.....	35	4.9
Macroeconomic environment.....	50	4.9
Health and primary education.....	24	6.3
Efficiency enhancers (50.0%).....	55	4.2
Higher education and training.....	23	5.2
Goods market efficiency.....	49	4.4
Labor market efficiency.....	91	4.2
Financial market development.....	128	3.3
Technological readiness.....	34	5.0
Market size.....	78	3.5
Innovation and sophistication factors (30.0%).....	36	4.0
Business sophistication.....	53	4.2
Innovation.....	32	3.9

Stage of development



The most problematic factors for doing business

Access to financing	20.8
Inefficient government bureaucracy	18.0
Restrictive labor regulations.....	15.1
Tax rates.....	9.5
Corruption	7.2
Tax regulations	6.5
Poor work ethic in national labor force	4.4
Policy instability	4.1
Insufficient capacity to innovate	4.1
Inadequately educated workforce.....	3.2
Inadequate supply of infrastructure.....	3.0
Government instability/coups	1.1
Inflation.....	1.0
Crime and theft	0.9
Poor public health	0.7
Foreign currency regulations.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Slovenia

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																						
1st pillar: Institutions																																																																																																																																																																																																																																																																																											
1.01 Property rights	4.4	60	6.01 Intensity of local competition	5.2	41																																																																																																																																																																																																																																																																																						
1.02 Intellectual property protection	4.3	41	6.02 Extent of market dominance	3.7	71																																																																																																																																																																																																																																																																																						
1.03 Diversion of public funds	3.4	61	6.03 Effectiveness of anti-monopoly policy	4.1	64																																																																																																																																																																																																																																																																																						
1.04 Public trust in politicians	2.1	116	6.04 Extent and effect of taxation	2.8	130																																																																																																																																																																																																																																																																																						
1.05 Irregular payments and bribes	4.9	39	6.05 Total tax rate, % profits*	34.7	55																																																																																																																																																																																																																																																																																						
1.06 Judicial independence	3.8	70	6.06 No. procedures to start a business*	2	3																																																																																																																																																																																																																																																																																						
1.07 Favoritism in decisions of government officials	2.6	104	6.07 No. days to start a business*	6	16																																																																																																																																																																																																																																																																																						
1.08 Wastefulness of government spending	2.4	118	6.08 Agricultural policy costs	3.6	95																																																																																																																																																																																																																																																																																						
1.09 Burden of government regulation	2.7	124	6.09 Prevalence of trade barriers	4.8	30																																																																																																																																																																																																																																																																																						
1.10 Efficiency of legal framework in settling disputes	2.7	126	6.10 Trade tariffs, % duty*	0.9	6																																																																																																																																																																																																																																																																																						
1.11 Efficiency of legal framework in challenging regs.	2.9	116	6.11 Prevalence of foreign ownership	3.4	132																																																																																																																																																																																																																																																																																						
1.12 Transparency of government policymaking	4.7	38	6.12 Business impact of rules on FDI	3.2	135																																																																																																																																																																																																																																																																																						
1.13 Gov't services for improved business performance	3.1	102	6.13 Burden of customs procedures	4.9	27																																																																																																																																																																																																																																																																																						
1.14 Business costs of terrorism	6.7	1	6.14 Imports as a percentage of GDP*	80.7	26																																																																																																																																																																																																																																																																																						
1.15 Business costs of crime and violence	6.0	12	6.15 Degree of customer orientation	4.8	52																																																																																																																																																																																																																																																																																						
1.16 Organized crime	5.8	47	6.16 Buyer sophistication	3.0	108																																																																																																																																																																																																																																																																																						
1.17 Reliability of police services	4.7	50	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																								
1.18 Ethical behavior of firms	4.2	52	1.19 Strength of auditing and reporting standards	4.7	64	7.01 Cooperation in labor-employer relations	3.9	114	1.20 Efficacy of corporate boards	4.0	122	7.02 Flexibility of wage determination	4.0	124	1.21 Protection of minority shareholders' interests	3.4	126	7.03 Hiring and firing practices	2.3	142	1.22 Strength of investor protection, 0–10 (best)*	6.7	24	7.04 Redundancy costs, weeks of salary*	11	47	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	5.4	30	7.05 Pay and productivity	3.5	104	2.02 Quality of roads	5.0	38	7.06 Reliance on professional management	4.0	86	2.03 Quality of railroad infrastructure	3.1	54	7.07 Brain drain	3.3	83	2.04 Quality of port infrastructure	5.2	33	7.08 Women in labor force, ratio to men*	0.89	29	2.05 Quality of air transport infrastructure	4.5	72	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	12.6	129	2.07 Quality of electricity supply	6.2	29	8.01 Availability of financial services	4.1	92	2.08 Mobile telephone subscriptions/100 pop.*	106.6	69	8.02 Affordability of financial services	3.8	95	2.09 Fixed telephone lines/100 pop.*	42.9	23	8.03 Financing through local equity market	2.7	112	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.7	119	8.04 Ease of access to loans	2.2	118	3.02 Gross national savings, % GDP*	21.3	66	8.05 Venture capital availability	2.1	113	3.03 Inflation, annual % change*	1.8	1	8.06 Soundness of banks	3.4	137	3.04 General government debt, % GDP*	47.3	91	8.07 Regulation of securities exchanges	4.0	73	3.05 Country credit rating, 0–100 (best)*	78.4	25	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.4	23	9.01 Availability of latest technologies	5.6	41	4.04 Tuberculosis cases/100,000 pop.*	11.0	29	9.02 Firm-level technology absorption	4.7	78	4.05 Business impact of HIV/AIDS	6.2	18	9.03 FDI and technology transfer	4.0	113	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	72.0	29	4.07 Infant mortality, deaths/1,000 live births*	2.3	5	9.05 Broadband Internet subscriptions/100 pop.*	24.8	23	4.08 Life expectancy, years*	79.4	26	9.06 Int'l Internet bandwidth, kb/s per user*	68.2	24	4.09 Quality of primary education	4.8	28	9.07 Mobile broadband subscriptions/100 pop.*	29.3	38	4.10 Primary education enrollment, net %*	96.8	43	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	97.1	44	5.02 Tertiary education enrollment, gross %*	86.9	5	10.01 Domestic market size index, 1–7 (best)*	3.1	82	5.03 Quality of the educational system	3.8	63	10.02 Foreign market size index, 1–7 (best)*	4.4	66	5.04 Quality of math and science education	5.1	18	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	66	5.06 Internet access in schools	5.8	20	11.01 Local supplier quantity	4.7	71	5.07 Availability of research and training services	4.4	50	11.02 Local supplier quality	5.1	33	5.08 Extent of staff training	3.7	91	11.03 State of cluster development	3.6	78	12th pillar: Innovation						12.01 Capacity for innovation	3.9	12.01	31	12.02 Quality of scientific research institutions	4.8	12.02	29	12.03 Company spending on R&D	3.4	12.03	47	12.04 University-industry collaboration in R&D	3.9	12.04	49	12.05 Gov't procurement of advanced tech products	3.1	12.05	106	12.06 Availability of scientists and engineers	3.8	12.06	84	12.07 PCT patents, applications/million pop.*	66.0	12.07	23
1.19 Strength of auditing and reporting standards	4.7	64	7.01 Cooperation in labor-employer relations	3.9	114																																																																																																																																																																																																																																																																																						
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1.22 Strength of investor protection, 0–10 (best)*	6.7	24	7.04 Redundancy costs, weeks of salary*	11	47																																																																																																																																																																																																																																																																																						
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2.01 Quality of overall infrastructure	5.4	30	7.05 Pay and productivity	3.5	104																																																																																																																																																																																																																																																																																						
2.02 Quality of roads	5.0	38	7.06 Reliance on professional management	4.0	86																																																																																																																																																																																																																																																																																						
2.03 Quality of railroad infrastructure	3.1	54	7.07 Brain drain	3.3	83																																																																																																																																																																																																																																																																																						
2.04 Quality of port infrastructure	5.2	33	7.08 Women in labor force, ratio to men*	0.89	29																																																																																																																																																																																																																																																																																						
2.05 Quality of air transport infrastructure	4.5	72	8th pillar: Financial market development																																																																																																																																																																																																																																																																																								
2.06 Available airline seat kms/week, millions*	12.6	129	2.07 Quality of electricity supply	6.2	29	8.01 Availability of financial services	4.1	92	2.08 Mobile telephone subscriptions/100 pop.*	106.6	69	8.02 Affordability of financial services	3.8	95	2.09 Fixed telephone lines/100 pop.*	42.9	23	8.03 Financing through local equity market	2.7	112	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.7	119	8.04 Ease of access to loans	2.2	118	3.02 Gross national savings, % GDP*	21.3	66	8.05 Venture capital availability	2.1	113	3.03 Inflation, annual % change*	1.8	1	8.06 Soundness of banks	3.4	137	3.04 General government debt, % GDP*	47.3	91	8.07 Regulation of securities exchanges	4.0	73	3.05 Country credit rating, 0–100 (best)*	78.4	25	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.4	23	9.01 Availability of latest technologies	5.6	41	4.04 Tuberculosis cases/100,000 pop.*	11.0	29	9.02 Firm-level technology absorption	4.7	78	4.05 Business impact of HIV/AIDS	6.2	18	9.03 FDI and technology transfer	4.0	113	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	72.0	29	4.07 Infant mortality, deaths/1,000 live births*	2.3	5	9.05 Broadband Internet subscriptions/100 pop.*	24.8	23	4.08 Life expectancy, years*	79.4	26	9.06 Int'l Internet bandwidth, kb/s per user*	68.2	24	4.09 Quality of primary education	4.8	28	9.07 Mobile broadband subscriptions/100 pop.*	29.3	38	4.10 Primary education enrollment, net %*	96.8	43	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	97.1	44	5.02 Tertiary education enrollment, gross %*	86.9	5	10.01 Domestic market size index, 1–7 (best)*	3.1	82	5.03 Quality of the educational system	3.8	63	10.02 Foreign market size index, 1–7 (best)*	4.4	66	5.04 Quality of math and science education	5.1	18	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	66	5.06 Internet access in schools	5.8	20	11.01 Local supplier quantity	4.7	71	5.07 Availability of research and training services	4.4	50	11.02 Local supplier quality	5.1	33	5.08 Extent of staff training	3.7	91	11.03 State of cluster development	3.6	78	12th pillar: Innovation						12.01 Capacity for innovation	3.9	12.01	31	12.02 Quality of scientific research institutions	4.8	12.02	29	12.03 Company spending on R&D	3.4	12.03	47	12.04 University-industry collaboration in R&D	3.9	12.04	49	12.05 Gov't procurement of advanced tech products	3.1	12.05	106	12.06 Availability of scientists and engineers	3.8	12.06	84	12.07 PCT patents, applications/million pop.*	66.0	12.07	23																																																																		
2.07 Quality of electricity supply	6.2	29	8.01 Availability of financial services	4.1	92																																																																																																																																																																																																																																																																																						
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2.09 Fixed telephone lines/100 pop.*	42.9	23	8.03 Financing through local equity market	2.7	112																																																																																																																																																																																																																																																																																						
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4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																								
4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.4	23	9.01 Availability of latest technologies	5.6	41	4.04 Tuberculosis cases/100,000 pop.*	11.0	29	9.02 Firm-level technology absorption	4.7	78	4.05 Business impact of HIV/AIDS	6.2	18	9.03 FDI and technology transfer	4.0	113	4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	72.0	29	4.07 Infant mortality, deaths/1,000 live births*	2.3	5	9.05 Broadband Internet subscriptions/100 pop.*	24.8	23	4.08 Life expectancy, years*	79.4	26	9.06 Int'l Internet bandwidth, kb/s per user*	68.2	24	4.09 Quality of primary education	4.8	28	9.07 Mobile broadband subscriptions/100 pop.*	29.3	38	4.10 Primary education enrollment, net %*	96.8	43	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	97.1	44	5.02 Tertiary education enrollment, gross %*	86.9	5	10.01 Domestic market size index, 1–7 (best)*	3.1	82	5.03 Quality of the educational system	3.8	63	10.02 Foreign market size index, 1–7 (best)*	4.4	66	5.04 Quality of math and science education	5.1	18	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	66	5.06 Internet access in schools	5.8	20	11.01 Local supplier quantity	4.7	71	5.07 Availability of research and training services	4.4	50	11.02 Local supplier quality	5.1	33	5.08 Extent of staff training	3.7	91	11.03 State of cluster development	3.6	78	12th pillar: Innovation						12.01 Capacity for innovation	3.9	12.01	31	12.02 Quality of scientific research institutions	4.8	12.02	29	12.03 Company spending on R&D	3.4	12.03	47	12.04 University-industry collaboration in R&D	3.9	12.04	49	12.05 Gov't procurement of advanced tech products	3.1	12.05	106	12.06 Availability of scientists and engineers	3.8	12.06	84	12.07 PCT patents, applications/million pop.*	66.0	12.07	23																																																																																																																																										
4.03 Business impact of tuberculosis	6.4	23	9.01 Availability of latest technologies	5.6	41																																																																																																																																																																																																																																																																																						
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4.06 HIV prevalence, % adult pop.*	0.1	12	9.04 Individuals using Internet, %*	72.0	29																																																																																																																																																																																																																																																																																						
4.07 Infant mortality, deaths/1,000 live births*	2.3	5	9.05 Broadband Internet subscriptions/100 pop.*	24.8	23																																																																																																																																																																																																																																																																																						
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4.09 Quality of primary education	4.8	28	9.07 Mobile broadband subscriptions/100 pop.*	29.3	38																																																																																																																																																																																																																																																																																						
4.10 Primary education enrollment, net %*	96.8	43	10th pillar: Market size																																																																																																																																																																																																																																																																																								
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5.02 Tertiary education enrollment, gross %*	86.9	5	10.01 Domestic market size index, 1–7 (best)*	3.1	82																																																																																																																																																																																																																																																																																						
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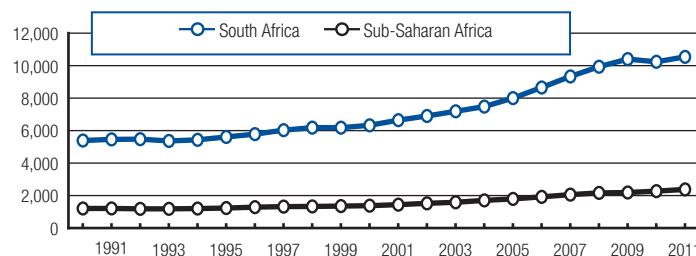
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

South Africa

Key indicators, 2011

Population (millions).....	50.8
GDP (US\$ billions).....	408.1
GDP per capita (US\$).....	8,066
GDP (PPP) as share (%) of world total.....	0.70

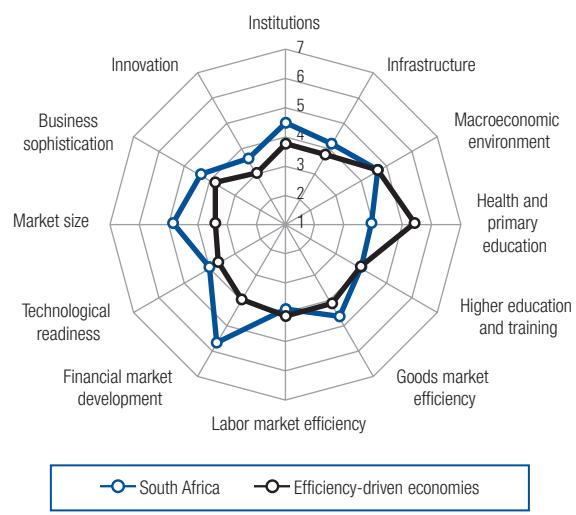
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

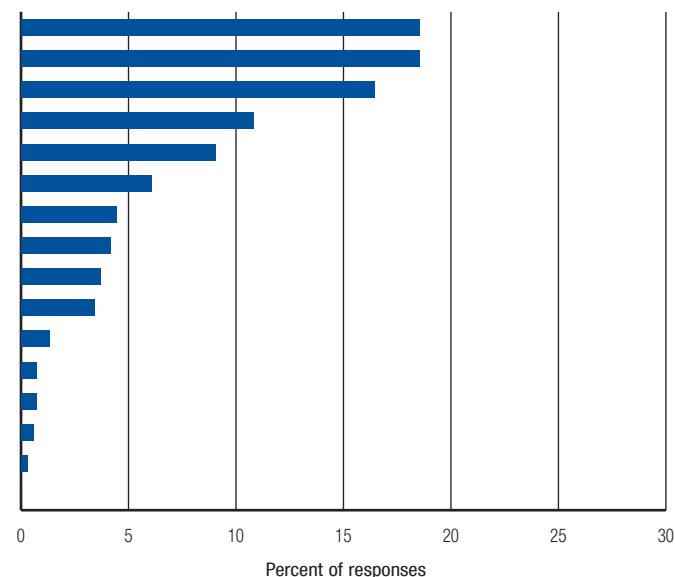
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	52	4.4
GCI 2011–2012 (out of 142).....	50.....	4.3
GCI 2010–2011 (out of 139).....	54.....	4.3
Basic requirements (40.0%).....	84	4.3
Institutions.....	43.....	4.4
Infrastructure.....	63.....	4.1
Macroeconomic environment.....	69.....	4.6
Health and primary education.....	132.....	3.9
Efficiency enhancers (50.0%).....	37	4.5
Higher education and training.....	84.....	4.0
Goods market efficiency.....	32.....	4.7
Labor market efficiency.....	113.....	3.9
Financial market development.....	3.....	5.7
Technological readiness.....	62.....	4.0
Market size.....	25.....	4.8
Innovation and sophistication factors (10.0%).....	42	3.9
Business sophistication.....	38.....	4.3
Innovation.....	42.....	3.5

Stage of development



The most problematic factors for doing business

Inadequately educated workforce.....	19.7
Restrictive labor regulations.....	18.5
Inefficient government bureaucracy.....	16.4
Inadequate supply of infrastructure.....	10.8
Corruption.....	9.0
Policy instability.....	6.1
Access to financing.....	4.4
Crime and theft.....	4.1
Poor work ethic in national labor force.....	3.7
Insufficient capacity to innovate.....	3.4
Foreign currency regulations.....	1.3
Tax rates.....	0.7
Tax regulations.....	0.7
Inflation.....	0.6
Poor public health.....	0.3
Government instability/coups.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

South Africa

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.4	26	6.01 Intensity of local competition	5.1	51
1.02 Intellectual property protection	5.3	20	6.02 Extent of market dominance	4.2	39
1.03 Diversion of public funds	3.0	84	6.03 Effectiveness of anti-monopoly policy	5.3	6
1.04 Public trust in politicians.....	2.4	88	6.04 Extent and effect of taxation.....	4.0	31
1.05 Irregular payments and bribes.....	4.6	47	6.05 Total tax rate, % profits*	33.1	48
1.06 Judicial independence.....	5.3	27	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	2.6	110	6.07 No. days to start a business*	19	80
1.08 Wastefulness of government spending.....	3.4	62	6.08 Agricultural policy costs.....	4.2	47
1.09 Burden of government regulation	2.7	123	6.09 Prevalence of trade barriers	4.7	39
1.10 Efficiency of legal framework in settling disputes	5.0	17	6.10 Trade tariffs, % duty*	6.5	79
1.11 Efficiency of legal framework in challenging regs.	4.8	16	6.11 Prevalence of foreign ownership.....	5.3	31
1.12 Transparency of government policymaking.....	4.8	35	6.12 Business impact of rules on FDI.....	4.7	61
1.13 Gov't services for improved business performance	3.1	106	6.13 Burden of customs procedures	4.3	56
1.14 Business costs of terrorism.....	6.2	29	6.14 Imports as a percentage of GDP*	34.8	99
1.15 Business costs of crime and violence.....	2.9	134	6.15 Degree of customer orientation	4.7	61
1.16 Organized crime.....	4.3	111	6.16 Buyer sophistication	4.1	32
1.17 Reliability of police services	3.8	90			
1.18 Ethical behavior of firms	4.3	48			
1.19 Strength of auditing and reporting standards	6.6	1			
1.20 Efficacy of corporate boards	5.8	1			
1.21 Protection of minority shareholders' interests	6.0	2			
1.22 Strength of investor protection, 0–10 (best)*	8.0	10			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.5	58	7.01 Cooperation in labor-employer relations	2.9	144
2.02 Quality of roads.....	4.9	42	7.02 Flexibility of wage determination.....	2.8	140
2.03 Quality of railroad infrastructure	3.4	46	7.03 Hiring and firing practices.....	2.2	143
2.04 Quality of port infrastructure	4.7	52	7.04 Redundancy costs, weeks of salary*	9	33
2.05 Quality of air transport infrastructure.....	6.1	15	7.05 Pay and productivity.....	2.9	134
2.06 Available airline seat kms/week, millions*	1,146.3	24	7.06 Reliance on professional management	5.6	13
2.07 Quality of electricity supply	3.9	94	7.07 Brain drain	3.8	47
2.08 Mobile telephone subscriptions/100 pop.*	126.8	35	7.08 Women in labor force, ratio to men*	0.75	85
2.09 Fixed telephone lines/100 pop.*	8.2	99			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.6	105	8.01 Availability of financial services	6.4	2
3.02 Gross national savings, % GDP*	16.5	87	8.02 Affordability of financial services	5.2	22
3.03 Inflation, annual % change*	5.0	76	8.03 Financing through local equity market	5.4	3
3.04 General government debt, % GDP*	38.8	68	8.04 Ease of access to loans	3.5	30
3.05 Country credit rating, 0–100 (best)*	61.4	48	8.05 Venture capital availability	3.1	37
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.1	100	8.06 Soundness of banks	6.7	2
4.02 Malaria cases/100,000 pop.*	31.8	89	8.07 Regulation of securities exchanges	6.5	1
4.03 Business impact of tuberculosis	3.5	132	8.08 Legal rights index, 0–10 (best)*	10	1
4.04 Tuberculosis cases/100,000 pop.*	981.0	143			
4.05 Business impact of HIV/AIDS	3.0	135			
4.06 HIV prevalence, % adult pop.*	17.8	141			
4.07 Infant mortality, deaths/1,000 live births*	40.7	107			
4.08 Life expectancy, years*	52.1	133			
4.09 Quality of primary education	2.3	132			
4.10 Primary education enrollment, net %*	85.1	115			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	93.8	53	9.01 Availability of latest technologies	5.7	39
5.02 Tertiary education enrollment, gross %*	15.4	101	9.02 Firm-level technology absorption	5.4	38
5.03 Quality of the educational system.....	2.2	140	9.03 FDI and technology transfer	5.0	38
5.04 Quality of math and science education	2.0	143	9.04 Individuals using Internet, %*	21.0	95
5.05 Quality of management schools	5.3	15	9.05 Broadband Internet subscriptions/100 pop.*	1.8	95
5.06 Internet access in schools	3.1	111	9.06 Int'l Internet bandwidth, kb/s per user*	18.9	63
5.07 Availability of research and training services	4.4	51	9.07 Mobile broadband subscriptions/100 pop.*	19.8	49
5.08 Extent of staff training	4.6	26			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.1	51			
6.02 Extent of market dominance	4.2	39			
6.03 Effectiveness of anti-monopoly policy	5.3	6			
6.04 Extent and effect of taxation.....	4.0	31			
6.05 Total tax rate, % profits*	33.1	48			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	19	80			
6.08 Agricultural policy costs.....	4.2	47			
6.09 Prevalence of trade barriers	4.7	39			
6.10 Trade tariffs, % duty*	6.5	79			
6.11 Prevalence of foreign ownership.....	5.3	31			
6.12 Business impact of rules on FDI.....	4.7	61			
6.13 Burden of customs procedures	4.3	56			
6.14 Imports as a percentage of GDP*	34.8	99			
6.15 Degree of customer orientation	4.7	61			
6.16 Buyer sophistication	4.1	32			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	2.9	144			
7.02 Flexibility of wage determination.....	2.8	140			
7.03 Hiring and firing practices.....	2.2	143			
7.04 Redundancy costs, weeks of salary*	9	33			
7.05 Pay and productivity.....	2.9	134			
7.06 Reliance on professional management	5.6	13			
7.07 Brain drain	3.8	47			
7.08 Women in labor force, ratio to men*	0.75	85			
8th pillar: Financial market development					
8.01 Availability of financial services	6.4	2			
8.02 Affordability of financial services	5.2	22			
8.03 Financing through local equity market	5.4	3			
8.04 Ease of access to loans	3.5	30			
8.05 Venture capital availability	3.1	37			
8.06 Soundness of banks	6.7	2			
8.07 Regulation of securities exchanges	6.5	1			
8.08 Legal rights index, 0–10 (best)*	10	1			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.7	39			
9.02 Firm-level technology absorption	5.4	38			
9.03 FDI and technology transfer	5.0	38			
9.04 Individuals using Internet, %*	21.0	95			
9.05 Broadband Internet subscriptions/100 pop.*	1.8	95			
9.06 Int'l Internet bandwidth, kb/s per user*	18.9	63			
9.07 Mobile broadband subscriptions/100 pop.*	19.8	49			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.8	24			
10.02 Foreign market size index, 1–7 (best)*	5.1	39			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.0	43			
11.02 Local supplier quality	5.1	34			
11.03 State of cluster development	4.0	47			
11.04 Nature of competitive advantage	3.0	107			
11.05 Value chain breadth	3.2	106			
11.06 Control of international distribution	4.5	26			
11.07 Production process sophistication	4.2	43			
11.08 Extent of marketing	5.1	29			
11.09 Willingness to delegate authority	4.3	33			
12th pillar: Innovation					
12.01 Capacity for innovation	3.5	41			
12.02 Quality of scientific research institutions	4.6	34			
12.03 Company spending on R&D	3.5	39			
12.04 University-industry collaboration in R&D	4.5	30			
12.05 Gov't procurement of advanced tech products	3.1	105			
12.06 Availability of scientists and engineers	3.4	122			
12.07 PCT patents, applications/million pop.*	6.8	37			

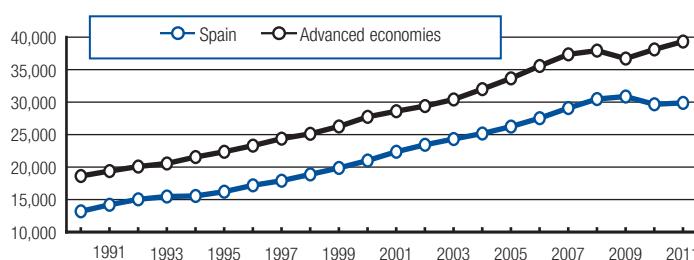
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Spain

Key indicators, 2011

Population (millions).....	48.8
GDP (US\$ billions).....	1,493.5
GDP per capita (US\$).....	32,360
GDP (PPP) as share (%) of world total.....	1.79

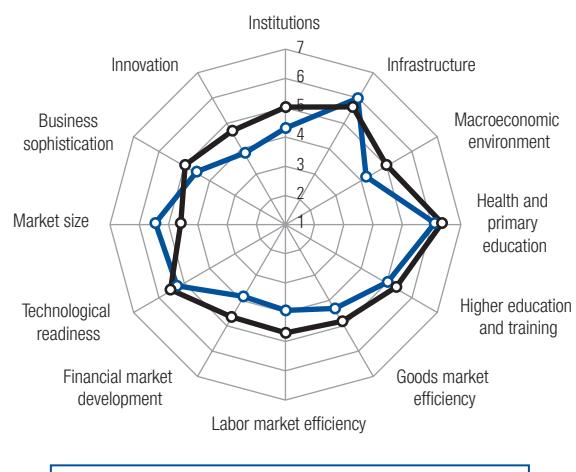
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

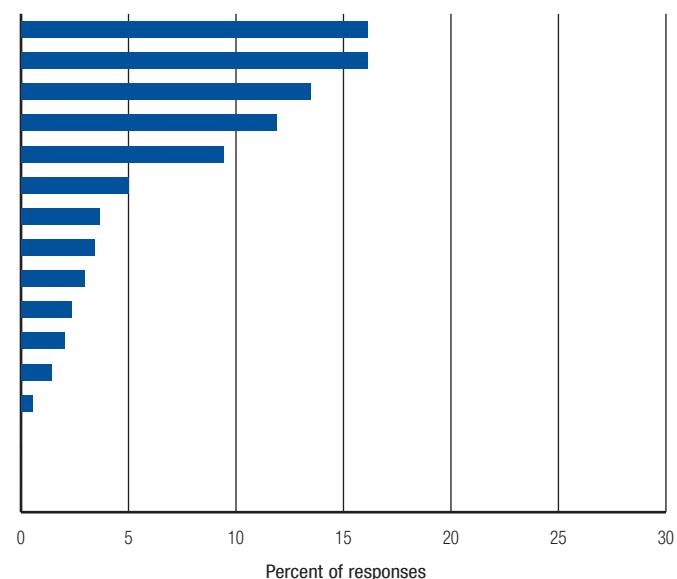
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	36	4.6
GCI 2011–2012 (out of 142).....	36	4.5
GCI 2010–2011 (out of 139).....	42	4.5
Basic requirements (20.0%).....	36	5.1
Institutions.....	48	4.2
Infrastructure.....	10	5.9
Macroeconomic environment.....	104	4.2
Health and primary education.....	36	6.1
Efficiency enhancers (50.0%).....	29	4.7
Higher education and training.....	29	5.0
Goods market efficiency.....	55	4.4
Labor market efficiency.....	108	4.0
Financial market development.....	82	3.9
Technological readiness.....	26	5.3
Market size.....	14	5.5
Innovation and sophistication factors (30.0%).....	31	4.1
Business sophistication.....	32	4.5
Innovation.....	35	3.8

Stage of development



The most problematic factors for doing business

Access to financing	27.8
Restrictive labor regulations.....	16.1
Inefficient government bureaucracy.....	13.5
Insufficient capacity to innovate.....	11.9
Tax rates.....	9.4
Tax regulations	5.0
Corruption	3.7
Inadequately educated workforce.....	3.4
Poor work ethic in national labor force	3.0
Policy instability	2.3
Inflation.....	2.0
Inadequate supply of infrastructure.....	1.4
Poor public health	0.5
Crime and theft	0.0
Foreign currency regulations.....	0.0
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.8	48	6.01 Intensity of local competition	5.5	23
1.02 Intellectual property protection	4.0	50	6.02 Extent of market dominance	4.5	29
1.03 Diversion of public funds	3.7	53	6.03 Effectiveness of anti-monopoly policy	4.3	49
1.04 Public trust in politicians.....	2.6	79	6.04 Extent and effect of taxation.....	3.0	111
1.05 Irregular payments and bribes.....	4.8	40	6.05 Total tax rate, % profits*	38.7	72
1.06 Judicial independence.....	4.0	60	6.06 No. procedures to start a business*	10	110
1.07 Favoritism in decisions of government officials	3.3	54	6.07 No. days to start a business*	28	97
1.08 Wastefulness of government spending.....	2.7	106	6.08 Agricultural policy costs.....	3.5	110
1.09 Burden of government regulation	2.8	120	6.09 Prevalence of trade barriers	4.9	23
1.10 Efficiency of legal framework in settling disputes	3.7	69	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	3.8	62	6.11 Prevalence of foreign ownership.....	5.1	46
1.12 Transparency of government policymaking.....	4.2	77	6.12 Business impact of rules on FDI.....	4.4	89
1.13 Gov't services for improved business performance	3.4	85	6.13 Burden of customs procedures	4.6	41
1.14 Business costs of terrorism.....	5.3	92	6.14 Imports as a percentage of GDP*	30.4	118
1.15 Business costs of crime and violence.....	5.5	34	6.15 Degree of customer orientation	4.6	66
1.16 Organized crime.....	5.8	46	6.16 Buyer sophistication	3.7	51
1.17 Reliability of police services	6.0	16			
1.18 Ethical behavior of firms	4.5	40			
1.19 Strength of auditing and reporting standards	4.6	68			
1.20 Efficacy of corporate boards	4.2	103			
1.21 Protection of minority shareholders' interests	4.2	66			
1.22 Strength of investor protection, 0–10 (best)*	5.0	80			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.8	18	7.01 Cooperation in labor-employer relations	3.8	117
2.02 Quality of roads.....	5.9	13	7.02 Flexibility of wage determination	3.8	129
2.03 Quality of railroad infrastructure	5.7	8	7.03 Hiring and firing practices	3.0	129
2.04 Quality of port infrastructure	5.8	14	7.04 Redundancy costs, weeks of salary*	17	84
2.05 Quality of air transport infrastructure.....	6.0	17	7.05 Pay and productivity	3.0	133
2.06 Available airline seat kms/week, millions*	3,660.0	9	7.06 Reliance on professional management	4.7	43
2.07 Quality of electricity supply	6.1	30	7.07 Brain drain	3.3	82
2.08 Mobile telephone subscriptions/100 pop.*	114.2	55	7.08 Women in labor force, ratio to men*	0.82	63
2.09 Fixed telephone lines/100 pop.*	42.3	26			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-8.5	135	8.01 Availability of financial services	5.4	28
3.02 Gross national savings, % GDP*	18.4	80	8.02 Affordability of financial services	4.6	40
3.03 Inflation, annual % change*	3.1	28	8.03 Financing through local equity market	3.0	96
3.04 General government debt, % GDP*	68.5	112	8.04 Ease of access to loans	2.1	122
3.05 Country credit rating, 0–100 (best)*	64.7	41	8.05 Venture capital availability	2.5	75
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.5	109
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	3.7	99
4.03 Business impact of tuberculosis	6.4	20	8.08 Legal rights index, 0–10 (best)*	6	65
4.04 Tuberculosis cases/100,000 pop.*	16.0	36			
4.05 Business impact of HIV/AIDS	6.1	22			
4.06 HIV prevalence, % adult pop.*	0.4	78			
4.07 Infant mortality, deaths/1,000 live births*	3.9	23			
4.08 Life expectancy, years*	81.6	7			
4.09 Quality of primary education	3.6	79			
4.10 Primary education enrollment, net %*	99.7	6			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	124.7	2			
5.02 Tertiary education enrollment, gross %*	73.2	18			
5.03 Quality of the educational system	3.5	81			
5.04 Quality of math and science education	3.6	97			
5.05 Quality of management schools	5.8	4			
5.06 Internet access in schools	4.8	47			
5.07 Availability of research and training services	4.9	28			
5.08 Extent of staff training	3.6	105			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.5	23			
6.02 Extent of market dominance	4.5	29			
6.03 Effectiveness of anti-monopoly policy	4.3	49			
6.04 Extent and effect of taxation	3.0	111			
6.05 Total tax rate, % profits*	38.7	72			
6.06 No. procedures to start a business*	10	110			
6.07 No. days to start a business*	28	97			
6.08 Agricultural policy costs	3.5	110			
6.09 Prevalence of trade barriers	4.9	23			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.1	46			
6.12 Business impact of rules on FDI	4.4	89			
6.13 Burden of customs procedures	4.6	41			
6.14 Imports as a percentage of GDP*	30.4	118			
6.15 Degree of customer orientation	4.6	66			
6.16 Buyer sophistication	3.7	51			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	3.8	117			
7.02 Flexibility of wage determination	3.8	129			
7.03 Hiring and firing practices	3.0	129			
7.04 Redundancy costs, weeks of salary*	17	84			
7.05 Pay and productivity	3.0	133			
7.06 Reliance on professional management	4.7	43			
7.07 Brain drain	3.3	82			
7.08 Women in labor force, ratio to men*	0.82	63			
8th pillar: Financial market development					
8.01 Availability of financial services	5.4	28			
8.02 Affordability of financial services	4.6	40			
8.03 Financing through local equity market	3.0	96			
8.04 Ease of access to loans	2.1	122			
8.05 Venture capital availability	2.5	75			
8.06 Soundness of banks	4.5	109			
8.07 Regulation of securities exchanges	3.7	99			
8.08 Legal rights index, 0–10 (best)*	6	65			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.9	33			
9.02 Firm-level technology absorption	5.1	48			
9.03 FDI and technology transfer	4.9	42			
9.04 Individuals using Internet, %*	67.6	38			
9.05 Broadband Internet subscriptions/100 pop.*	23.5	27			
9.06 Int'l Internet bandwidth, kb/s per user*	64.1	26			
9.07 Mobile broadband subscriptions/100 pop.*	40.9	25			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.4	13			
10.02 Foreign market size index, 1–7 (best)*	5.7	21			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.4	16			
11.02 Local supplier quality	5.2	24			
11.03 State of cluster development	4.1	41			
11.04 Nature of competitive advantage	4.2	33			
11.05 Value chain breadth	4.5	26			
11.06 Control of international distribution	4.2	48			
11.07 Production process sophistication	4.5	35			
11.08 Extent of marketing	4.7	36			
11.09 Willingness to delegate authority	3.8	64			
12th pillar: Innovation					
12.01 Capacity for innovation	3.5	44			
12.02 Quality of scientific research institutions	4.6	36			
12.03 Company spending on R&D	3.3	48			
12.04 University-industry collaboration in R&D	4.1	45			
12.05 Gov't procurement of advanced tech products	3.3	89			
12.06 Availability of scientists and engineers	5.0	18			
12.07 PCT patents, applications/million pop.*	35.4	25			

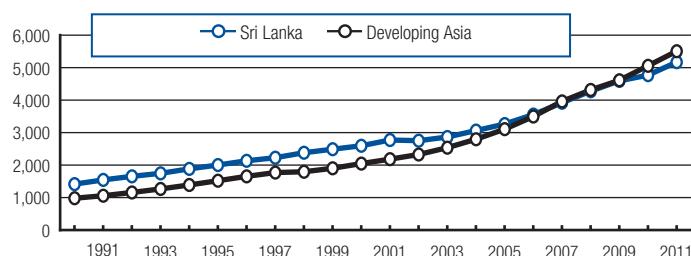
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Sri Lanka

Key indicators, 2011

Population (millions).....	21.4
GDP (US\$ billions).....	59.1
GDP per capita (US\$).....	2,877
GDP (PPP) as share (%) of world total.....	0.15

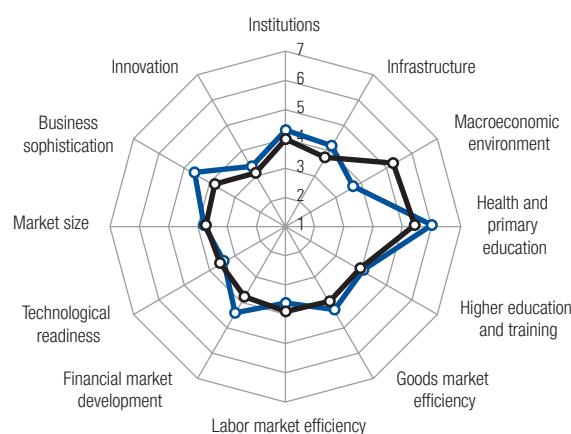
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	68	4.2
GCI 2011–2012 (out of 142).....	52	4.3
GCI 2010–2011 (out of 139).....	62	4.2
Basic requirements (42.5%).....	72	4.5
Institutions.....	35	4.2
Infrastructure.....	62	4.1
Macroeconomic environment.....	127	3.7
Health and primary education.....	44	6.0
Efficiency enhancers (48.2%).....	77	4.0
Higher education and training.....	79	4.1
Goods market efficiency.....	57	4.3
Labor market efficiency.....	129	3.7
Financial market development.....	42	4.5
Technological readiness.....	89	3.4
Market size.....	64	3.8
Innovation and sophistication factors (9.4%).....	41	4.0
Business sophistication.....	31	4.6
Innovation.....	58	3.3

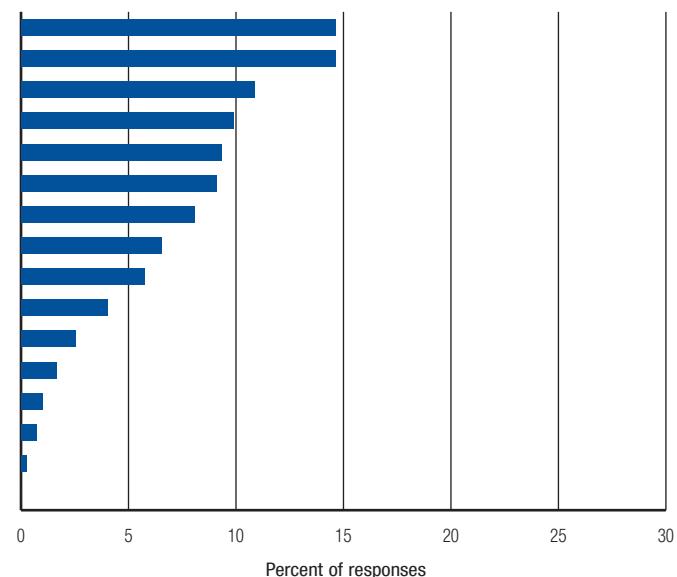
Stage of development



—○— Sri Lanka —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Tax rates.....	15.7
Tax regulations	14.6
Inflation.....	10.8
Inefficient government bureaucracy	9.9
Policy instability	9.3
Corruption	9.1
Inadequate supply of infrastructure.....	8.1
Access to financing	6.5
Restrictive labor regulations.....	5.7
Foreign currency regulations.....	4.0
Poor work ethic in national labor force	2.5
Inadequately educated workforce.....	1.6
Government instability/coups	1.0
Crime and theft	0.7
Poor public health	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Sri Lanka

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	4.3	65	6.01 Intensity of local competition	5.5	26			
1.02 Intellectual property protection	3.8	55	6.02 Extent of market dominance	4.6	24			
1.03 Diversion of public funds	3.5	57	6.03 Effectiveness of anti-monopoly policy	4.0	74			
1.04 Public trust in politicians	2.1	112	6.04 Extent and effect of taxation	3.8	43			
1.05 Irregular payments and bribes	3.9	70	6.05 Total tax rate, % profits*	105.2	139			
1.06 Judicial independence	4.1	56	6.06 No. procedures to start a business*	4	20			
1.07 Favoritism in decisions of government officials	3.6	44	6.07 No. days to start a business*	35	112			
1.08 Wastefulness of government spending	4.0	26	6.08 Agricultural policy costs	4.3	33			
1.09 Burden of government regulation	3.8	45	6.09 Prevalence of trade barriers	3.9	101			
1.10 Efficiency of legal framework in settling disputes	4.5	33	6.10 Trade tariffs, % duty*	11.7	124			
1.11 Efficiency of legal framework in challenging regs.	4.4	34	6.11 Prevalence of foreign ownership	5.1	48			
1.12 Transparency of government policymaking	4.3	66	6.12 Business impact of rules on FDI	5.1	35			
1.13 Gov't services for improved business performance n/a	n/a		6.13 Burden of customs procedures	4.3	59			
1.14 Business costs of terrorism	6.2	33	6.14 Imports as a percentage of GDP*	33.5	104			
1.15 Business costs of crime and violence	5.8	23	6.15 Degree of customer orientation	4.8	50			
1.16 Organized crime	5.8	38	6.16 Buyer sophistication	4.5	16			
1.17 Reliability of police services	4.2	72						
1.18 Ethical behavior of firms	4.0	61						
1.19 Strength of auditing and reporting standards	5.0	46						
1.20 Efficacy of corporate boards	5.0	30						
1.21 Protection of minority shareholders' interests	5.0	23						
1.22 Strength of investor protection, 0–10 (best)*	6.0	39						
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	4.8	50	7.01 Cooperation in labor-employer relations	4.5	54			
2.02 Quality of roads	4.6	48	7.02 Flexibility of wage determination	5.1	68			
2.03 Quality of railroad infrastructure	3.8	37	7.03 Hiring and firing practices	3.1	128			
2.04 Quality of port infrastructure	4.9	45	7.04 Redundancy costs, weeks of salary*	59	138			
2.05 Quality of air transport infrastructure	5.0	57	7.05 Pay and productivity	4.3	38			
2.06 Available airline seat kms/week, millions*	259.1	56	7.06 Reliance on professional management	5.0	35			
2.07 Quality of electricity supply	5.3	54	7.07 Brain drain	3.8	46			
2.08 Mobile telephone subscriptions/100 pop.*	87.0	100	7.08 Women in labor force, ratio to men*	0.47	129			
2.09 Fixed telephone lines/100 pop.*	17.1	74						
3rd pillar: Macroeconomic environment								
3.01 Government budget balance, % GDP*	-6.9	130	8.01 Availability of financial services	5.3	33			
3.02 Gross national savings, % GDP*	20.3	71	8.02 Affordability of financial services	5.0	30			
3.03 Inflation, annual % change*	6.7	98	8.03 Financing through local equity market	5.5	2			
3.04 General government debt, % GDP*	79.0	124	8.04 Ease of access to loans	2.6	88			
3.05 Country credit rating, 0–100 (best)*	32.8	98	8.05 Venture capital availability	2.2	107			
4th pillar: Health and primary education								
4.01 Business impact of malaria	6.2	78	8.06 Soundness of banks	5.9	27			
4.02 Malaria cases/100,000 pop.*	14.9	87	8.07 Regulation of securities exchanges	5.1	29			
4.03 Business impact of tuberculosis	6.1	34	8.08 Legal rights index, 0–10 (best)*	4	99			
4.04 Tuberculosis cases/100,000 pop.*	66.0	77						
4.05 Business impact of HIV/AIDS	6.3	17						
4.06 HIV prevalence, % adult pop.*	0.1	12						
4.07 Infant mortality, deaths/1,000 live births*	14.2	67						
4.08 Life expectancy, years*	74.7	54						
4.09 Quality of primary education	4.6	39						
4.10 Primary education enrollment, net %*	94.0	62						
5th pillar: Higher education and training								
5.01 Secondary education enrollment, gross %*	87.1	78	9.01 Availability of latest technologies	5.1	62			
5.02 Tertiary education enrollment, gross %*	15.5	100	9.02 Firm-level technology absorption	5.2	42			
5.03 Quality of the educational system	4.4	33	9.03 FDI and technology transfer	4.9	50			
5.04 Quality of math and science education	4.0	69	9.04 Individuals using Internet, %*	15.0	107			
5.05 Quality of management schools	4.8	38	9.05 Broadband Internet subscriptions/100 pop.*	1.7	97			
5.06 Internet access in schools	3.3	105	9.06 Int'l Internet bandwidth, kb/s per user*	5.2	105			
5.07 Availability of research and training services	4.3	63	9.07 Mobile broadband subscriptions/100 pop.*	2.3	98			
5.08 Extent of staff training	3.8	80						
6th pillar: Goods market efficiency								
6.01 Intensity of local competition	5.5	26						
6.02 Extent of market dominance	4.6	24						
6.03 Effectiveness of anti-monopoly policy	4.0	74						
6.04 Extent and effect of taxation	3.8	43						
6.05 Total tax rate, % profits*	105.2	139						
6.06 No. procedures to start a business*	4	20						
6.07 No. days to start a business*	35	112						
6.08 Agricultural policy costs	4.3	33						
6.09 Prevalence of trade barriers	3.9	101						
6.10 Trade tariffs, % duty*	11.7	124						
6.11 Prevalence of foreign ownership	5.1	48						
6.12 Business impact of rules on FDI	5.1	35						
6.13 Burden of customs procedures	4.3	59						
6.14 Imports as a percentage of GDP*	33.5	104						
6.15 Degree of customer orientation	4.8	50						
6.16 Buyer sophistication	4.5	16						
7th pillar: Labor market efficiency								
7.01 Cooperation in labor-employer relations	4.5	54						
7.02 Flexibility of wage determination	5.1	68						
7.03 Hiring and firing practices	3.1	128						
7.04 Redundancy costs, weeks of salary*	59	138						
7.05 Pay and productivity	4.3	38						
7.06 Reliance on professional management	5.0	35						
7.07 Brain drain	3.8	46						
7.08 Women in labor force, ratio to men*	0.47	129						
8th pillar: Financial market development								
8.01 Availability of financial services	5.3	33						
8.02 Affordability of financial services	5.0	30						
8.03 Financing through local equity market	5.5	2						
8.04 Ease of access to loans	2.6	88						
8.05 Venture capital availability	2.2	107						
8.06 Soundness of banks	5.9	27						
8.07 Regulation of securities exchanges	5.1	29						
8.08 Legal rights index, 0–10 (best)*	4	99						
9th pillar: Technological readiness								
9.01 Availability of latest technologies	5.1	62						
9.02 Firm-level technology absorption	5.2	42						
9.03 FDI and technology transfer	4.9	50						
9.04 Individuals using Internet, %*	15.0	107						
9.05 Broadband Internet subscriptions/100 pop.*	1.7	97						
9.06 Int'l Internet bandwidth, kb/s per user*	5.2	105						
9.07 Mobile broadband subscriptions/100 pop.*	2.3	98						
10th pillar: Market size								
10.01 Domestic market size index, 1–7 (best)*	3.7	60						
10.02 Foreign market size index, 1–7 (best)*	4.0	77						
11th pillar: Business sophistication								
11.01 Local supplier quantity	5.3	20						
11.02 Local supplier quality	4.9	41						
11.03 State of cluster development	4.3	31						
11.04 Nature of competitive advantage	4.1	34						
11.05 Value chain breadth	4.4	29						
11.06 Control of international distribution	4.5	25						
11.07 Production process sophistication	4.2	44						
11.08 Extent of marketing	4.9	34						
11.09 Willingness to delegate authority	4.5	26						
12th pillar: Innovation								
12.01 Capacity for innovation	2.9	93						
12.02 Quality of scientific research institutions	3.9	57						
12.03 Company spending on R&D	3.0	82						
12.04 University-industry collaboration in R&D	3.0	118						
12.05 Gov't procurement of advanced tech products	4.6	7						
12.06 Availability of scientists and engineers	4.6	32						
12.07 PCT patents, applications/million pop.*	0.7	68						

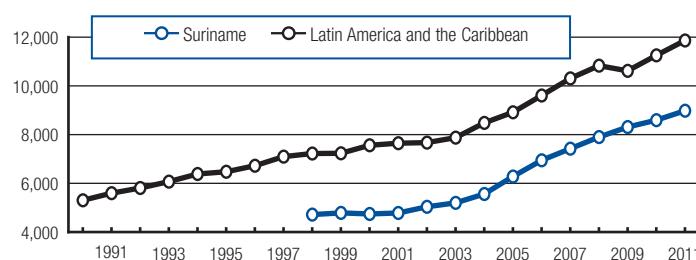
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Suriname

Key indicators, 2011

Population (millions).....	0.5
GDP (US\$ billions).....	3.8
GDP per capita (US\$).....	7,096
GDP (PPP) as share (%) of world total.....	0.01

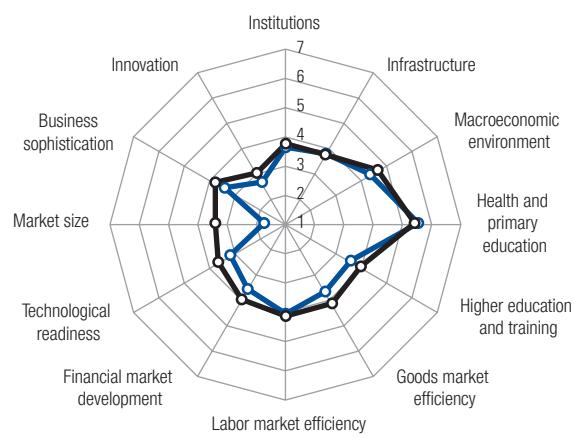
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	114	3.7
GCI 2011–2012 (out of 142).....	112.....	3.7
GCI 2010–2011 (out of 139).....	n/a.....	n/a
Basic requirements (40.0%).....	83	4.3
Institutions.....	93.....	3.6
Infrastructure.....	79.....	3.7
Macroeconomic environment.....	96.....	4.3
Health and primary education.....	82.....	5.5
Efficiency enhancers (50.0%).....	124	3.3
Higher education and training.....	102.....	3.6
Goods market efficiency.....	128.....	3.7
Labor market efficiency.....	96.....	4.1
Financial market development.....	107.....	3.6
Technological readiness.....	105.....	3.2
Market size.....	139.....	1.7
Innovation and sophistication factors (10.0%).....	117	3.0
Business sophistication.....	112.....	3.4
Innovation.....	124.....	2.6

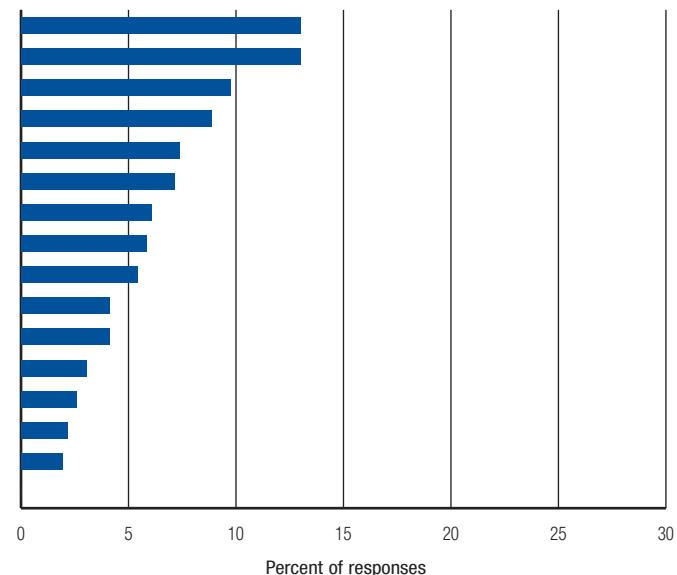
Stage of development



—○— Suriname —○— Efficiency-driven economies

The most problematic factors for doing business

Inefficient government bureaucracy	18.6
Corruption	13.0
Access to financing	9.7
Government instability/coups	8.9
Inflation.....	7.4
Policy instability	7.1
Inadequately educated workforce.....	6.1
Tax rates.....	5.8
Inadequate supply of infrastructure.....	5.4
Poor work ethic in national labor force	4.1
Restrictive labor regulations.....	4.1
Foreign currency regulations.....	3.0
Insufficient capacity to innovate	2.6
Crime and theft	2.2
Tax regulations	1.9
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Suriname

The Global Competitiveness Index in detail

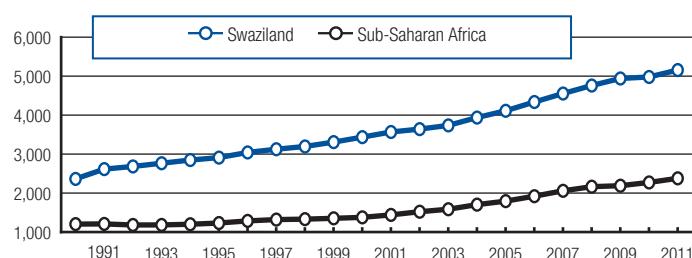
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	3.6	109	6.01 Intensity of local competition	4.7	76																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	2.5	129	6.02 Extent of market dominance	3.7	76																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	3.4	64	6.03 Effectiveness of anti-monopoly policy	3.4	118																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	2.1	110	6.04 Extent and effect of taxation.....	3.3	86																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	3.6	90	6.05 Total tax rate, % profits*	27.9	28																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	4.1	55	6.06 No. procedures to start a business*	13	130																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	2.7	100	6.07 No. days to start a business*	694	141																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.1	84	6.08 Agricultural policy costs.....	3.3	118																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.1	94	6.09 Prevalence of trade barriers	4.8	34																																																																																																																																																																																																																																																																																																									
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1.11 Efficiency of legal framework in challenging regs.	2.9	115	6.11 Prevalence of foreign ownership.....	4.1	104																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	3.7	121	6.12 Business impact of rules on FDI.....	3.9	115																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	2.8	125	6.13 Burden of customs procedures	3.4	108																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	6.0	45	6.14 Imports as a percentage of GDP*	51.3	60																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	4.3	95	6.15 Degree of customer orientation	3.7	132																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	5.5	56	6.16 Buyer sophistication	3.1	95																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	4.7	49	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.7	83	1.19 Strength of auditing and reporting standards	4.0	108	7.01 Cooperation in labor-employer relations	4.1	92	1.20 Efficacy of corporate boards	4.4	82	7.02 Flexibility of wage determination	5.0	76	1.21 Protection of minority shareholders' interests	3.4	127	7.03 Hiring and firing practices	2.8	137	1.22 Strength of investor protection, 0–10 (best)*	2.0	141	7.04 Redundancy costs, weeks of salary*	9	31	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.3	68	7.05 Pay and productivity	3.2	123	2.02 Quality of roads.....	4.1	63	7.06 Reliance on professional management	4.2	69	2.03 Quality of railroad infrastructure	1.1	121	7.07 Brain drain	3.5	64	2.04 Quality of port infrastructure	5.0	42	7.08 Women in labor force, ratio to men*	0.60	115	2.05 Quality of air transport infrastructure.....	4.0	99	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	24.1	114	2.07 Quality of electricity supply	3.9	91	8.01 Availability of financial services	3.7	123	2.08 Mobile telephone subscriptions/100 pop.*	178.9	6	8.02 Affordability of financial services	3.4	120	2.09 Fixed telephone lines/100 pop.*	16.1	77	8.03 Financing through local equity market	3.1	95	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-0.1	31	8.04 Ease of access to loans	2.4	103	3.02 Gross national savings, % GDP*	21.5	63	8.05 Venture capital availability	2.0	123	3.03 Inflation, annual % change*	17.7	138	8.06 Soundness of banks	5.6	49	3.04 General government debt, % GDP*	20.6	26	8.07 Regulation of securities exchanges	3.3	116	3.05 Country credit rating, 0–100 (best)*	32.8	98	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	5.7	87	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	566.9	108	4.03 Business impact of tuberculosis	5.2	79	9.01 Availability of latest technologies	4.3	110	4.04 Tuberculosis cases/100,000 pop.*	145.0	105	9.02 Firm-level technology absorption	4.1	121	4.05 Business impact of HIV/AIDS	4.5	107	9.03 FDI and technology transfer	3.7	130	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	32.0	83	4.07 Infant mortality, deaths/1,000 live births*	26.9	96	9.05 Broadband Internet subscriptions/100 pop.*	4.5	76	4.08 Life expectancy, years*	70.3	93	9.06 Int'l Internet bandwidth, kb/s per user*	4.7	109	4.09 Quality of primary education	3.8	66	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	90.9	88	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	74.8	97	5.02 Tertiary education enrollment, gross %*	12.1	104	10.01 Domestic market size index, 1–7 (best)*	1.4	140	5.03 Quality of the educational system.....	3.4	84	10.02 Foreign market size index, 1–7 (best)*	2.7	129	5.04 Quality of math and science education	3.8	85	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	63	5.06 Internet access in schools	2.5	125	11.01 Local supplier quantity	4.2	116	5.07 Availability of research and training services	3.4	115	11.02 Local supplier quality	4.1	98	5.08 Extent of staff training	4.2	47	11.03 State of cluster development	2.9	122	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.9	112	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.1	108	12.03 Company spending on R&D			11.06 Control of international distribution	3.5	118	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.1	109	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.3	117	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.2	111	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 331					
1.19 Strength of auditing and reporting standards	4.0	108	7.01 Cooperation in labor-employer relations	4.1	92																																																																																																																																																																																																																																																																																																									
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1.22 Strength of investor protection, 0–10 (best)*	2.0	141	7.04 Redundancy costs, weeks of salary*	9	31																																																																																																																																																																																																																																																																																																									
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2.06 Available airline seat kms/week, millions*	24.1	114	2.07 Quality of electricity supply	3.9	91	8.01 Availability of financial services	3.7	123	2.08 Mobile telephone subscriptions/100 pop.*	178.9	6	8.02 Affordability of financial services	3.4	120	2.09 Fixed telephone lines/100 pop.*	16.1	77	8.03 Financing through local equity market	3.1	95	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-0.1	31	8.04 Ease of access to loans	2.4	103	3.02 Gross national savings, % GDP*	21.5	63	8.05 Venture capital availability	2.0	123	3.03 Inflation, annual % change*	17.7	138	8.06 Soundness of banks	5.6	49	3.04 General government debt, % GDP*	20.6	26	8.07 Regulation of securities exchanges	3.3	116	3.05 Country credit rating, 0–100 (best)*	32.8	98	8.08 Legal rights index, 0–10 (best)*	5	89	4th pillar: Health and primary education						4.01 Business impact of malaria	5.7	87	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	566.9	108	4.03 Business impact of tuberculosis	5.2	79	9.01 Availability of latest technologies	4.3	110	4.04 Tuberculosis cases/100,000 pop.*	145.0	105	9.02 Firm-level technology absorption	4.1	121	4.05 Business impact of HIV/AIDS	4.5	107	9.03 FDI and technology transfer	3.7	130	4.06 HIV prevalence, % adult pop.*	1.0	105	9.04 Individuals using Internet, %*	32.0	83	4.07 Infant mortality, deaths/1,000 live births*	26.9	96	9.05 Broadband Internet subscriptions/100 pop.*	4.5	76	4.08 Life expectancy, years*	70.3	93	9.06 Int'l Internet bandwidth, kb/s per user*	4.7	109	4.09 Quality of primary education	3.8	66	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	90.9	88	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	74.8	97	5.02 Tertiary education enrollment, gross %*	12.1	104	10.01 Domestic market size index, 1–7 (best)*	1.4	140	5.03 Quality of the educational system.....	3.4	84	10.02 Foreign market size index, 1–7 (best)*	2.7	129	5.04 Quality of math and science education	3.8	85	11th pillar: Business sophistication						5.05 Quality of management schools	4.3	63	5.06 Internet access in schools	2.5	125	11.01 Local supplier quantity	4.2	116	5.07 Availability of research and training services	3.4	115	11.02 Local supplier quality	4.1	98	5.08 Extent of staff training	4.2	47	11.03 State of cluster development	2.9	122	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.9	112	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.1	108	12.03 Company spending on R&D			11.06 Control of international distribution	3.5	118	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.1	109	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.3	117	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.2	111	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 331																																																																							
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Swaziland

Key indicators, 2011

Population (millions).....	1.2
GDP (US\$ billions).....	3.9
GDP per capita (US\$).....	3,358
GDP (PPP) as share (%) of world total.....	0.01

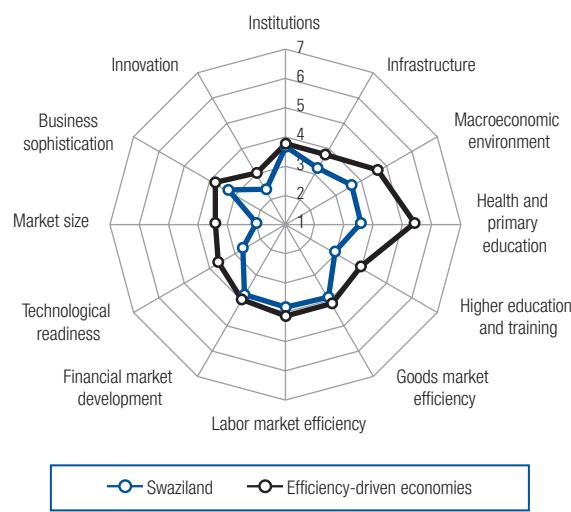
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

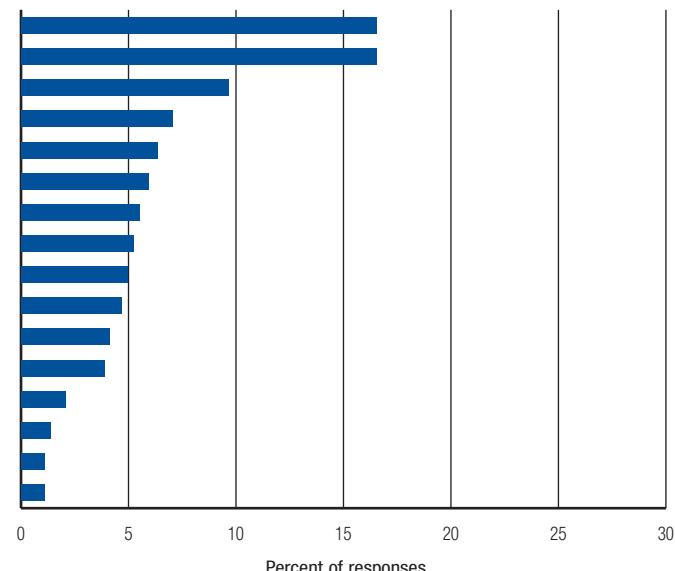
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	135	3.3
GCI 2011–2012 (out of 142).....	134	3.3
GCI 2010–2011 (out of 139).....	126	3.4
Basic requirements (40.0%).....	131	3.5
Institutions.....	88	3.6
Infrastructure.....	99	3.2
Macroeconomic environment.....	128	3.6
Health and primary education.....	135	3.6
Efficiency enhancers (50.0%).....	130	3.2
Higher education and training.....	125	2.9
Goods market efficiency.....	107	3.9
Labor market efficiency.....	119	3.9
Financial market development.....	89	3.8
Technological readiness.....	128	2.7
Market size.....	133	2.0
Innovation and sophistication factors (10.0%).....	134	2.8
Business sophistication.....	124	3.3
Innovation.....	137	2.3

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	20.4
Corruption	16.6
Access to financing	9.7
Insufficient capacity to innovate	7.0
Inadequate supply of infrastructure	6.3
Tax rates	5.9
Restrictive labor regulations	5.5
Government instability/coups	5.2
Policy instability	5.0
Tax regulations	4.7
Inflation	4.1
Poor work ethic in national labor force	3.9
Inadequately educated workforce	2.1
Poor public health	1.4
Crime and theft	1.1
Foreign currency regulations	1.1



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Swaziland

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																								
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1.01 Property rights	4.0	83	6.01 Intensity of local competition	4.2	111																																																																																																																																																																																																																																																																								
1.02 Intellectual property protection	3.6	69	6.02 Extent of market dominance	3.2	110																																																																																																																																																																																																																																																																								
1.03 Diversion of public funds	2.6	114	6.03 Effectiveness of anti-monopoly policy	3.3	126																																																																																																																																																																																																																																																																								
1.04 Public trust in politicians.....	2.4	93	6.04 Extent and effect of taxation.....	3.2	100																																																																																																																																																																																																																																																																								
1.05 Irregular payments and bribes.....	3.7	83	6.05 Total tax rate, % profits*	36.8	66																																																																																																																																																																																																																																																																								
1.06 Judicial independence.....	3.3	90	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																								
1.07 Favoritism in decisions of government officials	2.6	111	6.07 No. days to start a business*	56	127																																																																																																																																																																																																																																																																								
1.08 Wastefulness of government spending.....	2.2	129	6.08 Agricultural policy costs.....	3.9	70																																																																																																																																																																																																																																																																								
1.09 Burden of government regulation	3.0	99	6.09 Prevalence of trade barriers	4.0	97																																																																																																																																																																																																																																																																								
1.10 Efficiency of legal framework in settling disputes	3.5	81	6.10 Trade tariffs, % duty*	6.7	83																																																																																																																																																																																																																																																																								
1.11 Efficiency of legal framework in challenging regs.	3.0	108	6.11 Prevalence of foreign ownership.....	5.3	36																																																																																																																																																																																																																																																																								
1.12 Transparency of government policymaking.....	3.5	132	6.12 Business impact of rules on FDI.....	4.3	98																																																																																																																																																																																																																																																																								
1.13 Gov't services for improved business performance	2.9	121	6.13 Burden of customs procedures	3.0	135																																																																																																																																																																																																																																																																								
1.14 Business costs of terrorism.....	5.5	79	6.14 Imports as a percentage of GDP*	71.7	31																																																																																																																																																																																																																																																																								
1.15 Business costs of crime and violence.....	4.3	100	6.15 Degree of customer orientation	4.4	94																																																																																																																																																																																																																																																																								
1.16 Organized crime.....	5.1	77	6.16 Buyer sophistication	3.1	100																																																																																																																																																																																																																																																																								
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2.01 Quality of overall infrastructure	4.2	73	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																										
2.02 Quality of roads.....	4.6	47	2.03 Quality of railroad infrastructure	3.2	48	7.01 Cooperation in labor-employer relations	4.0	102	2.04 Quality of port infrastructure	4.2	68	7.02 Flexibility of wage determination.....	4.7	96	2.05 Quality of air transport infrastructure.....	3.5	116	7.03 Hiring and firing practices.....	3.3	117	2.06 Available airline seat kms/week, millions*	0.3	143	7.04 Redundancy costs, weeks of salary*	15	67	2.07 Quality of electricity supply	3.9	92	7.05 Pay and productivity.....	3.3	116	2.08 Mobile telephone subscriptions/100 pop.*	63.7	121	7.06 Reliance on professional management.....	4.2	72	2.09 Fixed telephone lines/100 pop.*	4.4	109	7.07 Brain drain	2.4	127	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.8	129	7.08 Women in labor force, ratio to men*	0.63	111	3.02 Gross national savings, % GDP*	-1.5	141	8th pillar: Financial market development						3.03 Inflation, annual % change*	6.1	91	3.04 General government debt, % GDP*	17.5	22	8.01 Availability of financial services	4.2	87	3.05 Country credit rating, 0–100 (best)*.....	21.4	123	8.02 Affordability of financial services	3.8	91	4th pillar: Health and primary education						4.01 Business impact of malaria	4.1	117	8.03 Financing through local equity market	2.6	118	4.02 Malaria cases/100,000 pop.*	88.8	98	8.04 Ease of access to loans	2.4	102	4.03 Business impact of tuberculosis	2.3	144	8.05 Venture capital availability.....	2.1	120	4.04 Tuberculosis cases/100,000 pop.*	1,287.0	144	8.06 Soundness of banks	5.6	46	4.05 Business impact of HIV/AIDS	2.1	144	8.07 Regulation of securities exchanges	3.7	102	4.06 HIV prevalence, % adult pop.*	25.9	144	8.08 Legal rights index, 0–10 (best)*	6	65	4.07 Infant mortality, deaths/1,000 live births*	55.1	118	9th pillar: Technological readiness						4.08 Life expectancy, years*	48.3	142	4.09 Quality of primary education.....	3.3	99	9.01 Availability of latest technologies	3.8	131	4.10 Primary education enrollment, net %*	85.5	111	9.02 Firm-level technology absorption.....	4.0	124	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	58.1	111	9.03 FDI and technology transfer	3.9	118	5.02 Tertiary education enrollment, gross %*	4.4	126	9.04 Individuals using Internet, %*	18.1	99	5.03 Quality of the educational system.....	3.1	110	9.05 Broadband Internet subscriptions/100 pop.*	0.2	116	5.04 Quality of math and science education	3.2	110	9.06 Int'l Internet bandwidth, kb/s per user*	2.3	122	5.05 Quality of management schools	2.8	135	9.07 Mobile broadband subscriptions/100 pop.*	0.7	113	5.06 Internet access in schools.....	2.5	126	10th pillar: Market size						5.07 Availability of research and training services	3.0	132	5.08 Extent of staff training	3.8	87	10.01 Domestic market size index, 1–7 (best)*	1.7	134	11th pillar: Business sophistication						11.01 Local supplier quantity	3.7	136	10.02 Foreign market size index, 1–7 (best)*	2.8	128	11.02 Local supplier quality.....	3.8	119	12th pillar: Innovation						11.03 State of cluster development.....	3.2	100	11.04 Nature of competitive advantage	2.7	120	12.01 Capacity for innovation	2.4	130	11.05 Value chain breadth	2.7	130	12.02 Quality of scientific research institutions	2.3	133	11.06 Control of international distribution	3.5	117	12.03 Company spending on R&D	2.3	131	11.07 Production process sophistication	2.9	120	12.04 University-industry collaboration in R&D	2.6	130	11.08 Extent of marketing	3.0	126	12.05 Gov't procurement of advanced tech products	2.5	137	11.09 Willingness to delegate authority	3.2	115	12.06 Availability of scientists and engineers	2.6	144	12th pillar: Innovation						12.07 PCT patents, applications/million pop.*	0.2	90
2.03 Quality of railroad infrastructure	3.2	48	7.01 Cooperation in labor-employer relations	4.0	102																																																																																																																																																																																																																																																																								
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2.06 Available airline seat kms/week, millions*	0.3	143	7.04 Redundancy costs, weeks of salary*	15	67																																																																																																																																																																																																																																																																								
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3.03 Inflation, annual % change*	6.1	91	3.04 General government debt, % GDP*	17.5	22	8.01 Availability of financial services	4.2	87	3.05 Country credit rating, 0–100 (best)*.....	21.4	123	8.02 Affordability of financial services	3.8	91	4th pillar: Health and primary education						4.01 Business impact of malaria	4.1	117	8.03 Financing through local equity market	2.6	118	4.02 Malaria cases/100,000 pop.*	88.8	98	8.04 Ease of access to loans	2.4	102	4.03 Business impact of tuberculosis	2.3	144	8.05 Venture capital availability.....	2.1	120	4.04 Tuberculosis cases/100,000 pop.*	1,287.0	144	8.06 Soundness of banks	5.6	46	4.05 Business impact of HIV/AIDS	2.1	144	8.07 Regulation of securities exchanges	3.7	102	4.06 HIV prevalence, % adult pop.*	25.9	144	8.08 Legal rights index, 0–10 (best)*	6	65	4.07 Infant mortality, deaths/1,000 live births*	55.1	118	9th pillar: Technological readiness						4.08 Life expectancy, years*	48.3	142	4.09 Quality of primary education.....	3.3	99	9.01 Availability of latest technologies	3.8	131	4.10 Primary education enrollment, net %*	85.5	111	9.02 Firm-level technology absorption.....	4.0	124	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	58.1	111	9.03 FDI and technology transfer	3.9	118	5.02 Tertiary education enrollment, gross %*	4.4	126	9.04 Individuals using Internet, %*	18.1	99	5.03 Quality of the educational system.....	3.1	110	9.05 Broadband Internet subscriptions/100 pop.*	0.2	116	5.04 Quality of math and science education	3.2	110	9.06 Int'l Internet bandwidth, kb/s per user*	2.3	122	5.05 Quality of management schools	2.8	135	9.07 Mobile broadband subscriptions/100 pop.*	0.7	113	5.06 Internet access in schools.....	2.5	126	10th pillar: Market size						5.07 Availability of research and training services	3.0	132	5.08 Extent of staff training	3.8	87	10.01 Domestic market size index, 1–7 (best)*	1.7	134	11th pillar: Business sophistication						11.01 Local supplier quantity	3.7	136	10.02 Foreign market size index, 1–7 (best)*	2.8	128	11.02 Local supplier quality.....	3.8	119	12th pillar: Innovation						11.03 State of cluster development.....	3.2	100	11.04 Nature of competitive advantage	2.7	120	12.01 Capacity for innovation	2.4	130	11.05 Value chain breadth	2.7	130	12.02 Quality of scientific research institutions	2.3	133	11.06 Control of international distribution	3.5	117	12.03 Company spending on R&D	2.3	131	11.07 Production process sophistication	2.9	120	12.04 University-industry collaboration in R&D	2.6	130	11.08 Extent of marketing	3.0	126	12.05 Gov't procurement of advanced tech products	2.5	137	11.09 Willingness to delegate authority	3.2	115	12.06 Availability of scientists and engineers	2.6	144	12th pillar: Innovation						12.07 PCT patents, applications/million pop.*	0.2	90																																																																		
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11.03 State of cluster development.....	3.2	100	11.04 Nature of competitive advantage	2.7	120	12.01 Capacity for innovation	2.4	130	11.05 Value chain breadth	2.7	130	12.02 Quality of scientific research institutions	2.3	133	11.06 Control of international distribution	3.5	117	12.03 Company spending on R&D	2.3	131	11.07 Production process sophistication	2.9	120	12.04 University-industry collaboration in R&D	2.6	130	11.08 Extent of marketing	3.0	126	12.05 Gov't procurement of advanced tech products	2.5	137	11.09 Willingness to delegate authority	3.2	115	12.06 Availability of scientists and engineers	2.6	144	12th pillar: Innovation						12.07 PCT patents, applications/million pop.*	0.2	90																																																																																																																																																																																																																														
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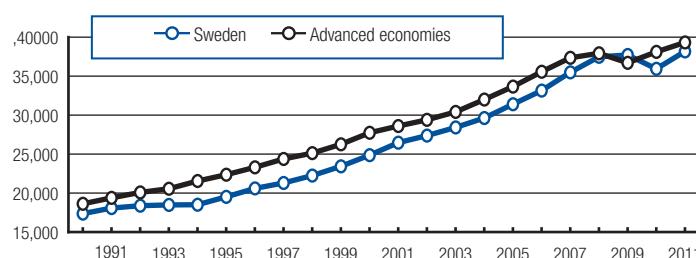
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Sweden

Key indicators, 2011

Population (millions).....	9.9
GDP (US\$ billions).....	538.2
GDP per capita (US\$).....	56,956
GDP (PPP) as share (%) of world total.....	0.48

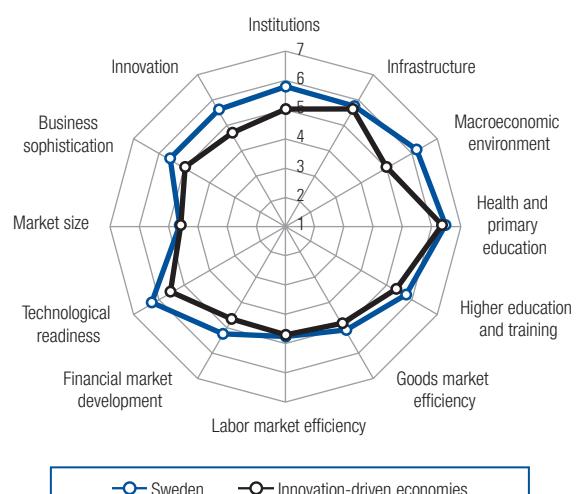
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

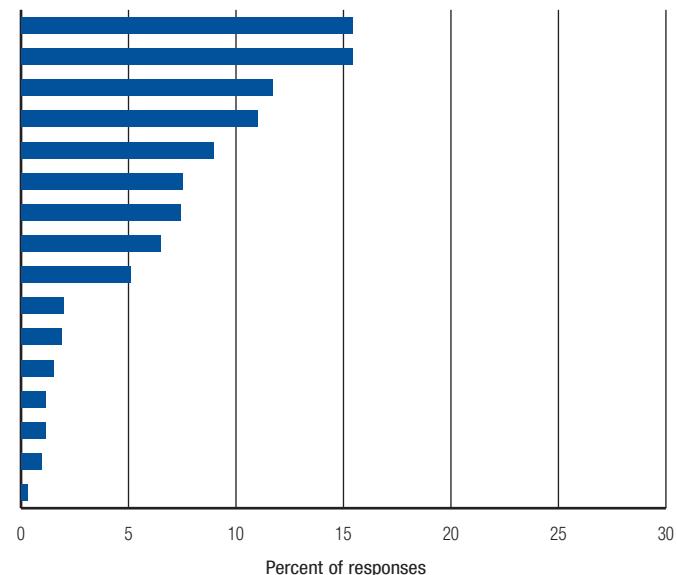
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	4	5.5
GCI 2011–2012 (out of 142).....	3	5.6
GCI 2010–2011 (out of 139).....	2	5.6
Basic requirements (20.0%).....	6	6.0
Institutions.....	6	5.7
Infrastructure.....	19	5.7
Macroeconomic environment.....	13	6.2
Health and primary education.....	14	6.5
Efficiency enhancers (50.0%).....	8	5.3
Higher education and training.....	7	5.7
Goods market efficiency.....	12	5.1
Labor market efficiency.....	25	4.8
Financial market development.....	10	5.3
Technological readiness.....	1	6.3
Market size.....	34	4.6
Innovation and sophistication factors (30.0%).....	5	5.6
Business sophistication.....	5	5.6
Innovation.....	4	5.6

Stage of development



The most problematic factors for doing business

Tax rates.....	17.5
Restrictive labor regulations.....	15.4
Access to financing.....	11.7
Tax regulations.....	11.0
Insufficient capacity to innovate.....	8.9
Inefficient government bureaucracy.....	7.5
Inadequately educated workforce.....	7.4
Inadequate supply of infrastructure.....	6.5
Foreign currency regulations.....	5.1
Policy instability.....	2.0
Poor work ethic in national labor force.....	1.9
Inflation.....	1.5
Crime and theft.....	1.1
Government instability/coups.....	1.1
Poor public health.....	0.9
Corruption.....	0.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Sweden

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.9	11	6.01 Intensity of local competition	5.5	22
1.02 Intellectual property protection	5.6	12	6.02 Extent of market dominance	4.8	21
1.03 Diversion of public funds	6.0	6	6.03 Effectiveness of anti-monopoly policy	5.5	3
1.04 Public trust in politicians.....	5.5	7	6.04 Extent and effect of taxation.....	3.1	104
1.05 Irregular payments and bribes.....	6.2	10	6.05 Total tax rate, % profits*	52.8	116
1.06 Judicial independence.....	6.2	9	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	5.3	3	6.07 No. days to start a business*	15	71
1.08 Wastefulness of government spending.....	4.9	8	6.08 Agricultural policy costs.....	4.6	18
1.09 Burden of government regulation	4.0	31	6.09 Prevalence of trade barriers	5.3	17
1.10 Efficiency of legal framework in settling disputes	5.6	5	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	5.5	5	6.11 Prevalence of foreign ownership.....	5.5	23
1.12 Transparency of government policymaking.....	5.5	8	6.12 Business impact of rules on FDI.....	5.1	32
1.13 Gov't services for improved business performance	4.3	27	6.13 Burden of customs procedures	5.5	7
1.14 Business costs of terrorism.....	6.2	32	6.14 Imports as a percentage of GDP*	42.9	78
1.15 Business costs of crime and violence.....	5.7	27	6.15 Degree of customer orientation	5.8	4
1.16 Organized crime.....	6.0	30	6.16 Buyer sophistication	4.8	5
1.17 Reliability of police services	6.1	13			
1.18 Ethical behavior of firms	6.2	8			
1.19 Strength of auditing and reporting standards	5.9	11			
1.20 Efficacy of corporate boards	5.6	6			
1.21 Protection of minority shareholders' interests	5.6	6			
1.22 Strength of investor protection, 0–10 (best)*	6.3	29			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.8	19	7.01 Cooperation in labor-employer relations	5.6	8
2.02 Quality of roads.....	5.6	25	7.02 Flexibility of wage determination	3.5	135
2.03 Quality of railroad infrastructure	4.7	21	7.03 Hiring and firing practices	2.9	133
2.04 Quality of port infrastructure	5.9	11	7.04 Redundancy costs, weeks of salary*	14	66
2.05 Quality of air transport infrastructure.....	6.0	20	7.05 Pay and productivity	3.9	72
2.06 Available airline seat kms/week, millions*	463.6	41	7.06 Reliance on professional management	6.1	5
2.07 Quality of electricity supply	6.6	12	7.07 Brain drain	5.2	11
2.08 Mobile telephone subscriptions/100 pop.*	118.6	46	7.08 Women in labor force, ratio to men*	0.93	17
2.09 Fixed telephone lines/100 pop.*	48.7	14			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	0.1	30	8.01 Availability of financial services	6.0	10
3.02 Gross national savings, % GDP*	26.8	35	8.02 Affordability of financial services	5.1	24
3.03 Inflation, annual % change*	1.4	1	8.03 Financing through local equity market	4.8	11
3.04 General government debt, % GDP*	37.4	64	8.04 Ease of access to loans	4.6	4
3.05 Country credit rating, 0–100 (best)*	92.9	4	8.05 Venture capital availability	4.4	5
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	6.1	19
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.6	11
4.03 Business impact of tuberculosis	6.7	4	8.08 Legal rights index, 0–10 (best)*	7	43
4.04 Tuberculosis cases/100,000 pop.*	6.8	19			
4.05 Business impact of HIV/AIDS	6.5	8			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	2.3	5			
4.08 Life expectancy, years*	81.5	9			
4.09 Quality of primary education	5.0	22			
4.10 Primary education enrollment, net %*	99.4	10			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	99.2	36			
5.02 Tertiary education enrollment, gross %*	73.8	17			
5.03 Quality of the educational system	5.3	12			
5.04 Quality of math and science education	4.6	36			
5.05 Quality of management schools	5.4	11			
5.06 Internet access in schools	6.1	11			
5.07 Availability of research and training services	5.8	7			
5.08 Extent of staff training	5.2	6			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.5	22			
6.02 Extent of market dominance	4.8	21			
6.03 Effectiveness of anti-monopoly policy	5.5	3			
6.04 Extent and effect of taxation	3.1	104			
6.05 Total tax rate, % profits*	52.8	116			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	15	71			
6.08 Agricultural policy costs	4.6	18			
6.09 Prevalence of trade barriers	5.3	17			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	5.5	23			
6.12 Business impact of rules on FDI	5.1	32			
6.13 Burden of customs procedures	5.5	7			
6.14 Imports as a percentage of GDP*	42.9	78			
6.15 Degree of customer orientation	5.8	4			
6.16 Buyer sophistication	4.8	5			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.6	8			
7.02 Flexibility of wage determination	3.5	135			
7.03 Hiring and firing practices	2.9	133			
7.04 Redundancy costs, weeks of salary*	14	66			
7.05 Pay and productivity	3.9	72			
7.06 Reliance on professional management	6.1	5			
7.07 Brain drain	5.2	11			
7.08 Women in labor force, ratio to men*	0.93	17			
8th pillar: Financial market development					
8.01 Availability of financial services	6.0	10			
8.02 Affordability of financial services	5.1	24			
8.03 Financing through local equity market	4.8	11			
8.04 Ease of access to loans	4.6	4			
8.05 Venture capital availability	4.4	5			
8.06 Soundness of banks	6.1	19			
8.07 Regulation of securities exchanges	5.6	11			
8.08 Legal rights index, 0–10 (best)*	7	43			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.7	1			
9.02 Firm-level technology absorption	6.3	1			
9.03 FDI and technology transfer	5.2	23			
9.04 Individuals using Internet, %*	91.0	4			
9.05 Broadband Internet subscriptions/100 pop.*	31.8	14			
9.06 Int'l Internet bandwidth, kb/s per user*	244.4	4			
9.07 Mobile broadband subscriptions/100 pop.*	91.5	4			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.4	33			
10.02 Foreign market size index, 1–7 (best)*	5.2	33			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.1	30			
11.02 Local supplier quality	5.7	8			
11.03 State of cluster development	5.0	14			
11.04 Nature of competitive advantage	5.7	12			
11.05 Value chain breadth	5.7	4			
11.06 Control of international distribution	4.8	19			
11.07 Production process sophistication	6.0	6			
11.08 Extent of marketing	5.8	5			
11.09 Willingness to delegate authority	6.0	2			
12th pillar: Innovation					
12.01 Capacity for innovation	5.5	5			
12.02 Quality of scientific research institutions	5.6	9			
12.03 Company spending on R&D	5.5	5			
12.04 University-industry collaboration in R&D	5.4	7			
12.05 Gov't procurement of advanced tech products	4.5	12			
12.06 Availability of scientists and engineers	5.4	4			
12.07 PCT patents, applications/million pop.*	311.0	1			

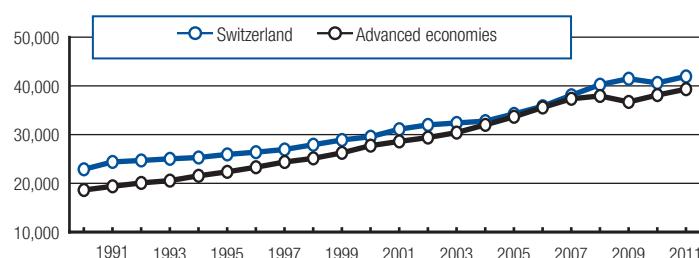
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Switzerland

Key indicators, 2011

Population (millions).....	8.1
GDP (US\$ billions).....	636.1
GDP per capita (US\$).....	81,161
GDP (PPP) as share (%) of world total.....	0.43

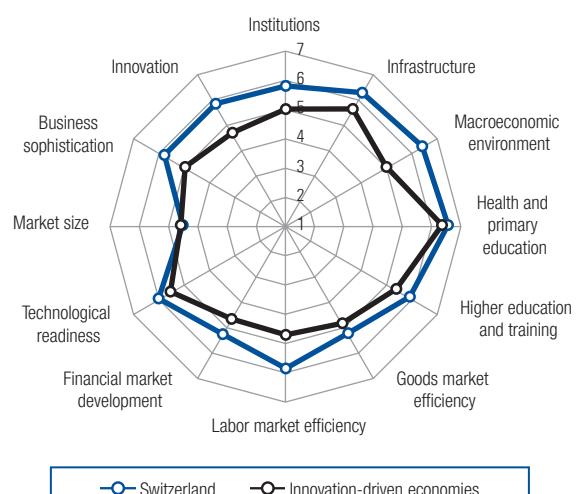
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

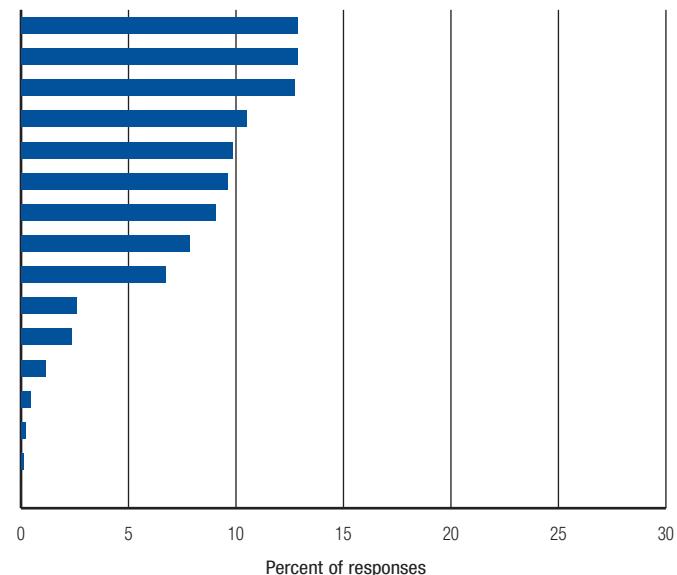
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	1	5.7
GCI 2011–2012 (out of 142).....	1	5.7
GCI 2010–2011 (out of 139).....	1	5.6
Basic requirements (20.0%).....	2	6.2
Institutions.....	5	5.8
Infrastructure.....	5	6.2
Macroeconomic environment.....	8	6.4
Health and primary education.....	8	6.5
Efficiency enhancers (50.0%).....	5	5.5
Higher education and training.....	3	5.9
Goods market efficiency.....	7	5.3
Labor market efficiency.....	1	5.9
Financial market development.....	9	5.3
Technological readiness.....	6	6.0
Market size.....	39	4.5
Innovation and sophistication factors (30.0%).....	1	5.8
Business sophistication.....	2	5.8
Innovation.....	1	5.8

Stage of development



The most problematic factors for doing business

Inadequately educated workforce.....	14.1
Inefficient government bureaucracy.....	12.8
Restrictive labor regulations.....	12.7
Tax regulations.....	10.5
Insufficient capacity to innovate.....	9.8
Policy instability.....	9.6
Foreign currency regulations.....	9.1
Access to financing.....	7.8
Tax rates.....	6.7
Poor work ethic in national labor force.....	2.6
Inadequate supply of infrastructure.....	2.3
Inflation.....	1.1
Corruption.....	0.4
Poor public health.....	0.2
Government instability/coups.....	0.1
Crime and theft.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Switzerland

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.4	2	6.01 Intensity of local competition	5.6	20
1.02 Intellectual property protection	6.0	4	6.02 Extent of market dominance	5.8	1
1.03 Diversion of public funds	6.0	5	6.03 Effectiveness of anti-monopoly policy	5.0	16
1.04 Public trust in politicians.....	5.2	11	6.04 Extent and effect of taxation.....	5.2	8
1.05 Irregular payments and bribes.....	6.2	13	6.05 Total tax rate, % profits*	30.1	35
1.06 Judicial independence.....	6.3	6	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	4.9	9	6.07 No. days to start a business*	18	76
1.08 Wastefulness of government spending.....	5.2	7	6.08 Agricultural policy costs.....	3.5	106
1.09 Burden of government regulation	4.3	16	6.09 Prevalence of trade barriers	4.1	91
1.10 Efficiency of legal framework in settling disputes	5.7	4	6.10 Trade tariffs, % duty*	3.5	47
1.11 Efficiency of legal framework in challenging regs.	5.6	2	6.11 Prevalence of foreign ownership.....	5.6	15
1.12 Transparency of government policymaking.....	5.9	5	6.12 Business impact of rules on FDI.....	5.2	25
1.13 Gov't services for improved business performance	4.5	15	6.13 Burden of customs procedures	5.0	21
1.14 Business costs of terrorism.....	6.1	37	6.14 Imports as a percentage of GDP*	40.0	86
1.15 Business costs of crime and violence.....	6.1	7	6.15 Degree of customer orientation	5.9	2
1.16 Organized crime.....	6.4	14	6.16 Buyer sophistication	5.2	2
1.17 Reliability of police services	6.4	2			
1.18 Ethical behavior of firms	6.4	5			
1.19 Strength of auditing and reporting standards	5.5	23			
1.20 Efficacy of corporate boards	5.5	7			
1.21 Protection of minority shareholders' interests	4.8	34			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.6	1	7.01 Cooperation in labor-employer relations	6.1	1
2.02 Quality of roads.....	6.4	6	7.02 Flexibility of wage determination	5.7	18
2.03 Quality of railroad infrastructure	6.8	1	7.03 Hiring and firing practices	5.6	3
2.04 Quality of port infrastructure	5.2	37	7.04 Redundancy costs, weeks of salary*	10	38
2.05 Quality of air transport infrastructure.....	6.5	5	7.05 Pay and productivity	5.3	4
2.06 Available airline seat kms/week, millions*	918.8	28	7.06 Reliance on professional management	6.0	6
2.07 Quality of electricity supply	6.8	4	7.07 Brain drain	6.3	1
2.08 Mobile telephone subscriptions/100 pop.*	130.1	29	7.08 Women in labor force, ratio to men*	0.86	42
2.09 Fixed telephone lines/100 pop.*	60.8	5			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	0.4	27	8.01 Availability of financial services	6.5	1
3.02 Gross national savings, % GDP*	34.6	16	8.02 Affordability of financial services	5.6	8
3.03 Inflation, annual % change*	0.2	32	8.03 Financing through local equity market	4.7	15
3.04 General government debt, % GDP*	48.6	94	8.04 Ease of access to loans	3.7	24
3.05 Country credit rating, 0–100 (best)*	94.1	2	8.05 Venture capital availability	3.6	19
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.9	26
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.6	10
4.03 Business impact of tuberculosis	6.5	18	8.08 Legal rights index, 0–10 (best)*	8	24
4.04 Tuberculosis cases/100,000 pop.*	7.6	22			
4.05 Business impact of HIV/AIDS	6.0	27			
4.06 HIV prevalence, % adult pop.*	0.4	78			
4.07 Infant mortality, deaths/1,000 live births*	4.1	24			
4.08 Life expectancy, years*	82.2	3			
4.09 Quality of primary education	6.0	5			
4.10 Primary education enrollment, net %*	93.8	67			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	95.4	50			
5.02 Tertiary education enrollment, gross %*	54.8	43			
5.03 Quality of the educational system.....	6.0	1			
5.04 Quality of math and science education	5.8	5			
5.05 Quality of management schools	6.0	3			
5.06 Internet access in schools	6.2	6			
5.07 Availability of research and training services	6.4	1			
5.08 Extent of staff training	5.6	1			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.6	20			
6.02 Extent of market dominance	5.8	1			
6.03 Effectiveness of anti-monopoly policy	5.0	16			
6.04 Extent and effect of taxation.....	5.2	8			
6.05 Total tax rate, % profits*	30.1	35			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	18	76			
6.08 Agricultural policy costs.....	3.5	106			
6.09 Prevalence of trade barriers	4.1	91			
6.10 Trade tariffs, % duty*	3.5	47			
6.11 Prevalence of foreign ownership.....	5.6	15			
6.12 Business impact of rules on FDI.....	5.2	25			
6.13 Burden of customs procedures	5.0	21			
6.14 Imports as a percentage of GDP*	40.0	86			
6.15 Degree of customer orientation	5.9	2			
6.16 Buyer sophistication	5.2	2			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	6.1	1			
7.02 Flexibility of wage determination	5.7	18			
7.03 Hiring and firing practices	5.6	3			
7.04 Redundancy costs, weeks of salary*	10	38			
7.05 Pay and productivity	5.3	4			
7.06 Reliance on professional management	6.0	6			
7.07 Brain drain	6.3	1			
7.08 Women in labor force, ratio to men*	0.86	42			
8th pillar: Financial market development					
8.01 Availability of financial services	6.5	1			
8.02 Affordability of financial services	5.6	8			
8.03 Financing through local equity market	4.7	15			
8.04 Ease of access to loans	3.7	24			
8.05 Venture capital availability	3.6	19			
8.06 Soundness of banks	5.9	26			
8.07 Regulation of securities exchanges	5.6	10			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.6	2			
9.02 Firm-level technology absorption	6.2	3			
9.03 FDI and technology transfer	5.0	36			
9.04 Individuals using Internet, %*	85.2	10			
9.05 Broadband Internet subscriptions/100 pop.*	39.2	2			
9.06 Int'l Internet bandwidth, kb/s per user*	167.6	5			
9.07 Mobile broadband subscriptions/100 pop.*	36.1	30			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.3	41			
10.02 Foreign market size index, 1–7 (best)*	5.2	36			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.6	8			
11.02 Local supplier quality	6.2	1			
11.03 State of cluster development	5.1	9			
11.04 Nature of competitive advantage	6.4	1			
11.05 Value chain breadth	5.9	3			
11.06 Control of international distribution	5.3	4			
11.07 Production process sophistication	6.4	2			
11.08 Extent of marketing	5.8	4			
11.09 Willingness to delegate authority	5.2	9			
12th pillar: Innovation					
12.01 Capacity for innovation	5.8	2			
12.02 Quality of scientific research institutions	6.3	2			
12.03 Company spending on R&D	5.9	1			
12.04 University-industry collaboration in R&D	5.9	1			
12.05 Gov't procurement of advanced tech products	4.3	22			
12.06 Availability of scientists and engineers	5.1	14			
12.07 PCT patents, applications/million pop.*	287.2	2			

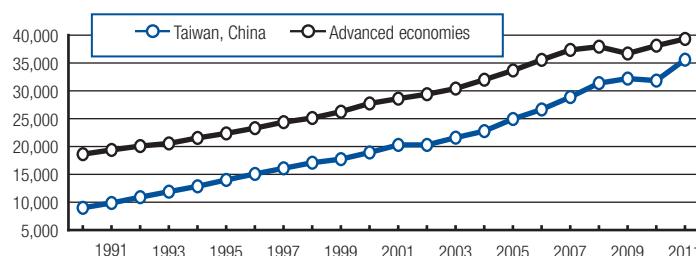
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Taiwan, China

Key indicators, 2011

Population (millions).....	23.2
GDP (US\$ billions).....	466.8
GDP per capita (US\$).....	20,101
GDP (PPP) as share (%) of world total.....	1.11

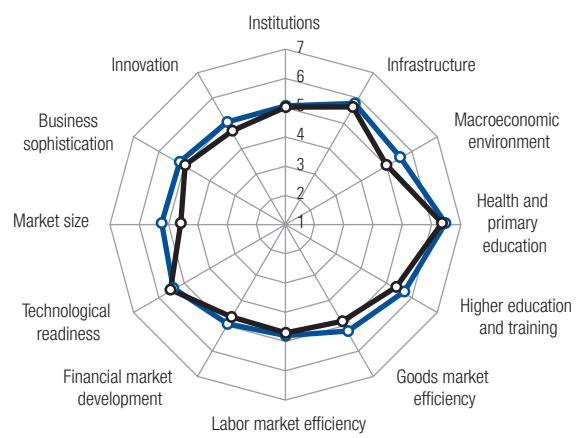
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	13	5.3
GCI 2011–2012 (out of 142).....	13.....	5.3
GCI 2010–2011 (out of 139).....	13.....	5.2
Basic requirements (20.0%).....	17	5.7
Institutions.....	26.....	5.0
Infrastructure.....	17.....	5.7
Macroeconomic environment.....	28.....	5.5
Health and primary education.....	15.....	6.5
Efficiency enhancers (50.0%).....	12	5.2
Higher education and training.....	9.....	5.7
Goods market efficiency.....	8.....	5.3
Labor market efficiency.....	22.....	4.8
Financial market development.....	19.....	5.0
Technological readiness.....	24.....	5.4
Market size.....	17.....	5.2
Innovation and sophistication factors (30.0%).....	14	5.1
Business sophistication.....	13.....	5.2
Innovation.....	14.....	5.0

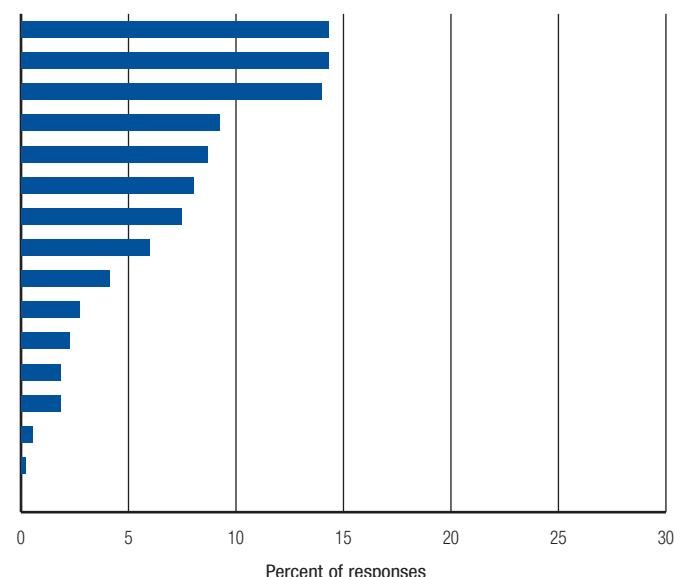
Stage of development



—○— Taiwan, China —○— Innovation-driven economies

The most problematic factors for doing business

Policy instability	18.8
Restrictive labor regulations.....	14.3
Inefficient government bureaucracy.....	14.0
Insufficient capacity to innovate.....	9.2
Tax rates.....	8.7
Inflation.....	8.0
Tax regulations	7.5
Foreign currency regulations.....	6.0
Access to financing	4.1
Inadequately educated workforce.....	2.7
Inadequate supply of infrastructure.....	2.3
Government instability/coups	1.8
Poor work ethic in national labor force	1.8
Corruption	0.5
Crime and theft	0.2
Poor public health	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Taiwan, China

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.9	12	6.01 Intensity of local competition	6.0	3
1.02 Intellectual property protection	5.2	22	6.02 Extent of market dominance	5.4	8
1.03 Diversion of public funds	4.6	32	6.03 Effectiveness of anti-monopoly policy	4.9	19
1.04 Public trust in politicians	4.3	20	6.04 Extent and effect of taxation	4.4	21
1.05 Irregular payments and bribes	5.1	35	6.05 Total tax rate, % profits*	35.6	61
1.06 Judicial independence	4.6	42	6.06 No. procedures to start a business*	3	8
1.07 Favoritism in decisions of government officials	4.3	18	6.07 No. days to start a business*	10	48
1.08 Wastefulness of government spending	4.0	27	6.08 Agricultural policy costs	4.2	38
1.09 Burden of government regulation	4.5	10	6.09 Prevalence of trade barriers	4.5	55
1.10 Efficiency of legal framework in settling disputes	4.3	40	6.10 Trade tariffs, % duty*	5.4	73
1.11 Efficiency of legal framework in challenging regs.	4.2	36	6.11 Prevalence of foreign ownership	5.4	28
1.12 Transparency of government policymaking	5.6	6	6.12 Business impact of rules on FDI	5.5	11
1.13 Gov't services for improved business performance	5.1	6	6.13 Burden of customs procedures	5.2	14
1.14 Business costs of terrorism	6.2	31	6.14 Imports as a percentage of GDP*	69.1	32
1.15 Business costs of crime and violence	5.8	18	6.15 Degree of customer orientation	5.7	6
1.16 Organized crime	5.8	43	6.16 Buyer sophistication	4.7	6
1.17 Reliability of police services	5.3	32			
1.18 Ethical behavior of firms	4.9	35			
1.19 Strength of auditing and reporting standards	5.4	27			
1.20 Efficacy of corporate boards	4.9	33			
1.21 Protection of minority shareholders' interests	4.8	31			
1.22 Strength of investor protection, 0–10 (best)*	5.3	65			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.5	27	7.01 Cooperation in labor-employer relations	5.2	17
2.02 Quality of roads	5.7	21	7.02 Flexibility of wage determination	5.5	25
2.03 Quality of railroad infrastructure	5.5	11	7.03 Hiring and firing practices	3.7	86
2.04 Quality of port infrastructure	5.3	29	7.04 Redundancy costs, weeks of salary*	23	101
2.05 Quality of air transport infrastructure	5.4	44	7.05 Pay and productivity	5.2	5
2.06 Available airline seat kms/week, millions*	944.7	27	7.06 Reliance on professional management	5.2	25
2.07 Quality of electricity supply	6.3	28	7.07 Brain drain	4.5	28
2.08 Mobile telephone subscriptions/100 pop.*	124.1	40	7.08 Women in labor force, ratio to men*	0.75	84
2.09 Fixed telephone lines/100 pop.*	72.7	1			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-4.3	100	8.01 Availability of financial services	5.6	23
3.02 Gross national savings, % GDP*	30.1	24	8.02 Affordability of financial services	5.9	4
3.03 Inflation, annual % change*	1.4	1	8.03 Financing through local equity market	5.3	4
3.04 General government debt, % GDP*	40.8	75	8.04 Ease of access to loans	3.9	15
3.05 Country credit rating, 0–100 (best)*	79.7	21	8.05 Venture capital availability	4.1	9
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.4	62
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.5	13
4.03 Business impact of tuberculosis	5.7	52	8.08 Legal rights index, 0–10 (best)*	5	89
4.04 Tuberculosis cases/100,000 pop.*	75.0	83			
4.05 Business impact of HIV/AIDS	5.9	32			
4.06 HIV prevalence, % adult pop.*	0.2	53			
4.07 Infant mortality, deaths/1,000 live births*	4.2	26			
4.08 Life expectancy, years*	79.2	29			
4.09 Quality of primary education	5.5	13			
4.10 Primary education enrollment, net %*	97.9	30			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	100.0	33			
5.02 Tertiary education enrollment, gross %*	83.4	7			
5.03 Quality of the educational system	4.8	24			
5.04 Quality of math and science education	5.6	6			
5.05 Quality of management schools	5.0	29			
5.06 Internet access in schools	6.1	9			
5.07 Availability of research and training services	5.2	20			
5.08 Extent of staff training	4.6	31			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	6.0	3			
6.02 Extent of market dominance	5.4	8			
6.03 Effectiveness of anti-monopoly policy	4.9	19			
6.04 Extent and effect of taxation	4.4	21			
6.05 Total tax rate, % profits*	35.6	61			
6.06 No. procedures to start a business*	3	8			
6.07 No. days to start a business*	10	48			
6.08 Agricultural policy costs	4.2	38			
6.09 Prevalence of trade barriers	4.5	55			
6.10 Trade tariffs, % duty*	5.4	73			
6.11 Prevalence of foreign ownership	5.4	28			
6.12 Business impact of rules on FDI	5.5	11			
6.13 Burden of customs procedures	5.2	14			
6.14 Imports as a percentage of GDP*	69.1	32			
6.15 Degree of customer orientation	5.7	6			
6.16 Buyer sophistication	4.7	6			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.2	17			
7.02 Flexibility of wage determination	5.5	25			
7.03 Hiring and firing practices	3.7	86			
7.04 Redundancy costs, weeks of salary*	23	101			
7.05 Pay and productivity	5.2	5			
7.06 Reliance on professional management	5.2	25			
7.07 Brain drain	4.5	28			
7.08 Women in labor force, ratio to men*	0.75	84			
8th pillar: Financial market development					
8.01 Availability of financial services	5.6	23			
8.02 Affordability of financial services	5.9	4			
8.03 Financing through local equity market	5.3	4			
8.04 Ease of access to loans	3.9	15			
8.05 Venture capital availability	4.1	9			
8.06 Soundness of banks	5.4	62			
8.07 Regulation of securities exchanges	5.5	13			
8.08 Legal rights index, 0–10 (best)*	5	89			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.6	40			
9.02 Firm-level technology absorption	5.8	19			
9.03 FDI and technology transfer	5.1	28			
9.04 Individuals using Internet, %*	72.0	29			
9.05 Broadband Internet subscriptions/100 pop.*	23.7	26			
9.06 Int'l Internet bandwidth, kb/s per user*	34.6	40			
9.07 Mobile broadband subscriptions/100 pop.*	42.7	22			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.0	19			
10.02 Foreign market size index, 1–7 (best)*	6.0	10			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.7	3			
11.02 Local supplier quality	5.6	10			
11.03 State of cluster development	5.5	1			
11.04 Nature of competitive advantage	5.1	19			
11.05 Value chain breadth	5.0	19			
11.06 Control of international distribution	4.6	22			
11.07 Production process sophistication	5.3	20			
11.08 Extent of marketing	5.3	21			
11.09 Willingness to delegate authority	4.4	30			
12th pillar: Innovation					
12.01 Capacity for innovation	4.7	15			
12.02 Quality of scientific research institutions	5.2	19			
12.03 Company spending on R&D	4.9	10			
12.04 University-industry collaboration in R&D	5.2	12			
12.05 Gov't procurement of advanced tech products	4.6	9			
12.06 Availability of scientists and engineers	5.3	7			
12.07 PCT patents, applications/million pop.*	n/a	n/a			

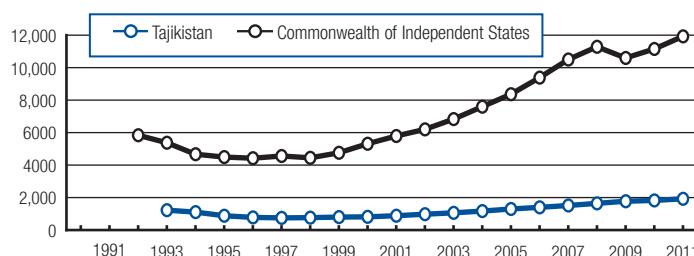
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Tajikistan

Key indicators, 2011

Population (millions).....	7.0
GDP (US\$ billions).....	6.5
GDP per capita (US\$).....	831
GDP (PPP) as share (%) of world total.....	0.02

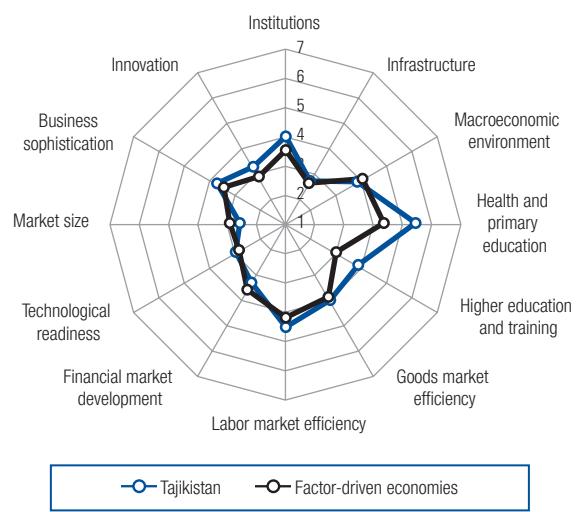
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

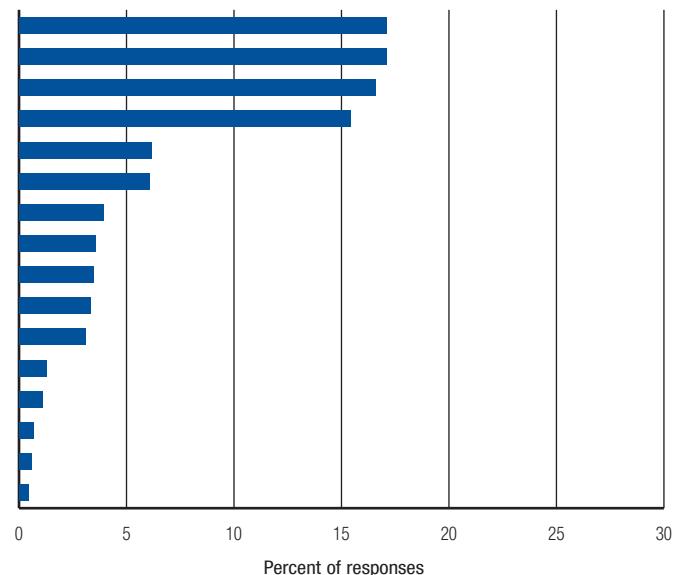
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	100	3.8
GCI 2011–2012 (out of 142).....	105	3.8
GCI 2010–2011 (out of 139).....	116	3.5
Basic requirements (60.0%).....	105	4.0
Institutions.....	65	4.0
Infrastructure.....	118	2.7
Macroeconomic environment.....	120	3.8
Health and primary education.....	87	5.4
Efficiency enhancers (35.0%).....	112	3.6
Higher education and training.....	90	3.9
Goods market efficiency.....	96	4.0
Labor market efficiency.....	46	4.6
Financial market development.....	124	3.3
Technological readiness.....	114	3.0
Market size.....	119	2.6
Innovation and sophistication factors (5.0%).....	76	3.5
Business sophistication.....	90	3.7
Innovation.....	66	3.2

Stage of development



The most problematic factors for doing business

Access to financing.....	17.2
Tax rates.....	17.1
Tax regulations.....	16.6
Corruption.....	15.4
Foreign currency regulations.....	6.1
Inefficient government bureaucracy.....	6.1
Inflation.....	3.9
Poor work ethic in national labor force.....	3.6
Insufficient capacity to innovate.....	3.5
Restrictive labor regulations.....	3.3
Inadequately educated workforce.....	3.1
Policy instability.....	1.3
Inadequate supply of infrastructure.....	1.1
Poor public health.....	0.7
Government instability/coups.....	0.6
Crime and theft.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Tajikistan

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144			
1st pillar: Institutions								
1.01 Property rights	3.8	94	6.01 Intensity of local competition	4.2	107			
1.02 Intellectual property protection	3.5	74	6.02 Extent of market dominance	3.9	54			
1.03 Diversion of public funds	3.3	66	6.03 Effectiveness of anti-monopoly policy	3.8	85			
1.04 Public trust in politicians.....	3.8	32	6.04 Extent and effect of taxation.....	3.7	54			
1.05 Irregular payments and bribes.....	3.4	101	6.05 Total tax rate, % profits*	84.5	138			
1.06 Judicial independence.....	3.9	64	6.06 No. procedures to start a business*	5	29			
1.07 Favoritism in decisions of government officials	3.7	40	6.07 No. days to start a business*	24	90			
1.08 Wastefulness of government spending.....	3.7	42	6.08 Agricultural policy costs.....	4.1	52			
1.09 Burden of government regulation	4.2	22	6.09 Prevalence of trade barriers	4.0	100			
1.10 Efficiency of legal framework in settling disputes	4.0	53	6.10 Trade tariffs, % duty*	5.0	67			
1.11 Efficiency of legal framework in challenging regs.	4.1	43	6.11 Prevalence of foreign ownership.....	3.6	125			
1.12 Transparency of government policymaking.....	4.3	68	6.12 Business impact of rules on FDI.....	4.0	109			
1.13 Gov't services for improved business performance	4.4	23	6.13 Burden of customs procedures	3.7	91			
1.14 Business costs of terrorism.....	5.0	109	6.14 Imports as a percentage of GDP*	54.0	55			
1.15 Business costs of crime and violence.....	4.8	75	6.15 Degree of customer orientation	4.3	102			
1.16 Organized crime.....	5.0	83	6.16 Buyer sophistication	3.8	44			
1.17 Reliability of police services	4.0	76						
1.18 Ethical behavior of firms	3.8	78						
1.19 Strength of auditing and reporting standards	3.7	125	7th pillar: Labor market efficiency					
1.20 Efficacy of corporate boards	4.3	92	7.01 Cooperation in labor-employer relations	4.3	64			
1.21 Protection of minority shareholders' interests	3.9	90	7.02 Flexibility of wage determination	5.4	36			
1.22 Strength of investor protection, 0–10 (best)*	5.7	52	7.03 Hiring and firing practices	4.2	51			
2nd pillar: Infrastructure								
2.01 Quality of overall infrastructure	3.7	90	7.04 Redundancy costs, weeks of salary*	16	72			
2.02 Quality of roads.....	3.2	98	7.05 Pay and productivity	4.6	19			
2.03 Quality of railroad infrastructure	3.5	43	7.06 Reliance on professional management	3.4	130			
2.04 Quality of port infrastructure	1.7	143	7.07 Brain drain	3.5	61			
2.05 Quality of air transport infrastructure.....	4.2	88	7.08 Women in labor force, ratio to men*	0.78	76			
2.06 Available airline seat kms/week, millions*	69.4	87						
2.07 Quality of electricity supply	2.3	124	8th pillar: Financial market development					
2.08 Mobile telephone subscriptions/100 pop.*	90.6	96	8.01 Availability of financial services	3.9	103			
2.09 Fixed telephone lines/100 pop.*	5.4	107	8.02 Affordability of financial services	3.9	88			
3rd pillar: Macroeconomic environment								
3.01 Government budget balance, % GDP*	-2.1	55	8.03 Financing through local equity market	3.1	88			
3.02 Gross national savings, % GDP*	13.2	111	8.04 Ease of access to loans	3.1	49			
3.03 Inflation, annual % change*	12.4	130	8.05 Venture capital availability	2.9	50			
3.04 General government debt, % GDP*	35.3	59	8.06 Soundness of banks	4.6	100			
3.05 Country credit rating, 0–100 (best)*	17.9	134	8.07 Regulation of securities exchanges	3.2	123			
4th pillar: Health and primary education								
4.01 Business impact of malaria	4.4	112	8.08 Legal rights index, 0–10 (best)*	2	135			
4.02 Malaria cases/100,000 pop.*	3.8	83						
4.03 Business impact of tuberculosis	4.1	123	9th pillar: Technological readiness					
4.04 Tuberculosis cases/100,000 pop.*	206.0	116	9.01 Availability of latest technologies	4.7	84			
4.05 Business impact of HIV/AIDS	4.5	108	9.02 Firm-level technology absorption	4.4	95			
4.06 HIV prevalence, % adult pop.*	0.2	54	9.03 FDI and technology transfer	4.2	100			
4.07 Infant mortality, deaths/1,000 live births*	52.2	116	9.04 Individuals using Internet, %*	13.0	111			
4.08 Life expectancy, years*	67.3	106	9.05 Broadband Internet subscriptions/100 pop.*	0.1	123			
4.09 Quality of primary education	3.5	85	9.06 Int'l Internet bandwidth, kb/s per user*	0.5	137			
4.10 Primary education enrollment, net %*	97.3	37	9.07 Mobile broadband subscriptions/100 pop.*	0.6	114			
5th pillar: Higher education and training								
5.01 Secondary education enrollment, gross %*	87.2	77	10th pillar: Market size					
5.02 Tertiary education enrollment, gross %*	19.7	89	10.01 Domestic market size index, 1–7 (best)*	2.5	113			
5.03 Quality of the educational system	3.7	67	10.02 Foreign market size index, 1–7 (best)*	2.9	122			
5.04 Quality of math and science education	3.7	91						
5.05 Quality of management schools	3.4	119	11th pillar: Business sophistication					
5.06 Internet access in schools	3.6	94	11.01 Local supplier quantity	4.5	88			
5.07 Availability of research and training services	3.8	88	11.02 Local supplier quality	4.4	75			
5.08 Extent of staff training	3.8	79	11.03 State of cluster development	2.7	134			
12th pillar: Innovation								
12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.5	68			
12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.5	77			
12.03 Company spending on R&D			11.06 Control of international distribution	4.0	71			
12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.6	72			
12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.8	92			
12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.6	82			
12.07 PCT patents, applications/million pop.*								
12.08 PCT patents, applications/million pop.*								

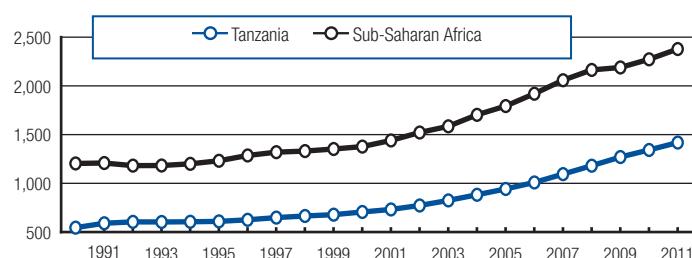
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Tanzania

Key indicators, 2011

Population (millions).....	46.4
GDP (US\$ billions).....	23.3
GDP per capita (US\$).....	553
GDP (PPP) as share (%) of world total.....	0.08

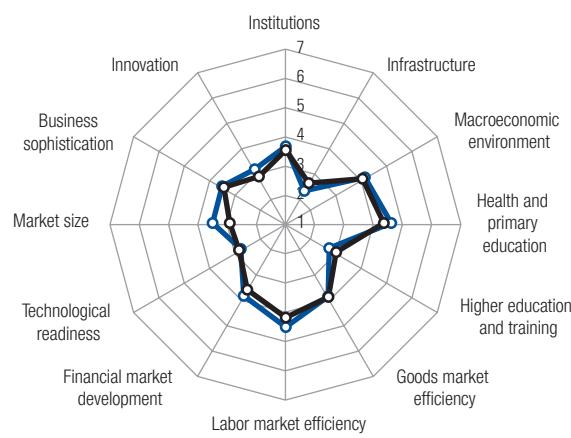
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	120	3.6
GCI 2011–2012 (out of 142).....	120	3.6
GCI 2010–2011 (out of 139).....	113	3.6
Basic requirements (60.0%).....	122	3.7
Institutions.....	86	3.6
Infrastructure.....	132	2.3
Macroeconomic environment.....	107	4.1
Health and primary education.....	113	4.6
Efficiency enhancers (35.0%).....	113	3.6
Higher education and training.....	132	2.7
Goods market efficiency.....	110	3.9
Labor market efficiency.....	47	4.6
Financial market development.....	85	3.9
Technological readiness.....	122	2.8
Market size.....	77	3.5
Innovation and sophistication factors (5.0%).....	92	3.3
Business sophistication.....	106	3.5
Innovation.....	75	3.1

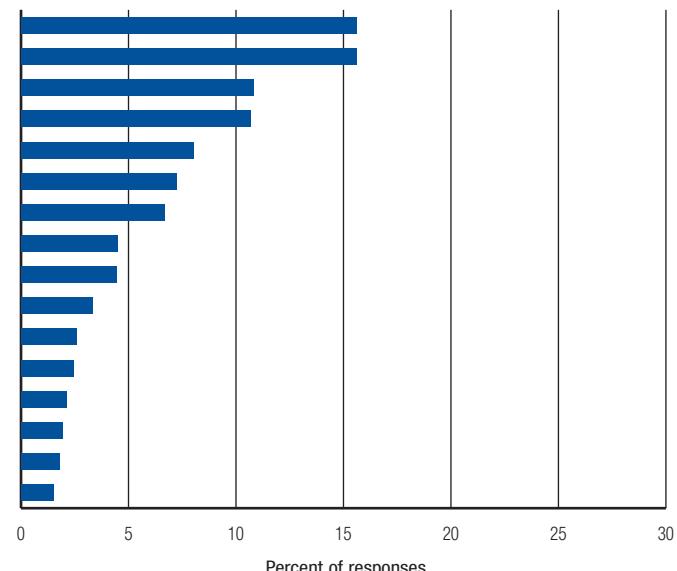
Stage of development



—○— Tanzania —○— Factor-driven economies

The most problematic factors for doing business

Corruption	16.3
Access to financing	15.6
Inadequate supply of infrastructure.....	10.8
Inflation.....	10.7
Inefficient government bureaucracy	8.0
Tax rates.....	7.2
Inadequately educated workforce.....	6.7
Poor work ethic in national labor force	4.5
Tax regulations	4.4
Foreign currency regulations.....	3.3
Poor public health	2.6
Crime and theft	2.5
Restrictive labor regulations.....	2.1
Policy instability	1.9
Insufficient capacity to innovate	1.8
Government instability/coups	1.5



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

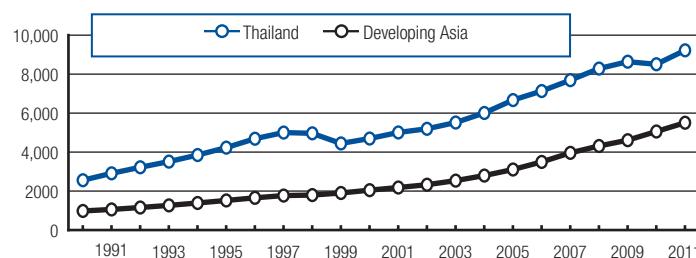
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	3.6	106	6.01 Intensity of local competition	4.2	109																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	3.1	97	6.02 Extent of market dominance	3.3	104																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	3.0	78	6.03 Effectiveness of anti-monopoly policy	4.1	62																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	2.8	66	6.04 Extent and effect of taxation.....	3.3	94																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	3.1	116	6.05 Total tax rate, % profits*	45.5	97																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	3.5	77	6.06 No. procedures to start a business*	12	121																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	3.3	56	6.07 No. days to start a business*	29	99																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	3.1	82	6.08 Agricultural policy costs.....	3.8	82																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.5	58	6.09 Prevalence of trade barriers	3.7	122																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	3.7	68	6.10 Trade tariffs, % duty*	9.6	103																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	3.6	70	6.11 Prevalence of foreign ownership.....	4.3	96																																																																																																																																																																																																																																																																																																									
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1.13 Gov't services for improved business performance	3.6	72	6.13 Burden of customs procedures	3.4	113																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	4.6	120	6.14 Imports as a percentage of GDP*	54.8	53																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	4.5	87	6.15 Degree of customer orientation	4.4	97																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	4.8	93	6.16 Buyer sophistication	2.8	118																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	3.6	102	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.5	109	1.19 Strength of auditing and reporting standards	3.9	114	7.01 Cooperation in labor-employer relations	4.0	101	1.20 Efficacy of corporate boards	4.4	78	7.02 Flexibility of wage determination	4.4	109	1.21 Protection of minority shareholders' interests	3.9	94	7.03 Hiring and firing practices	4.0	70	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	9	33	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.1	124	7.05 Pay and productivity	3.6	103	2.02 Quality of roads	3.2	94	7.06 Reliance on professional management	4.1	77	2.03 Quality of railroad infrastructure	2.3	82	7.07 Brain drain	3.1	94	2.04 Quality of port infrastructure	3.3	117	7.08 Women in labor force, ratio to men*	0.99	5	2.05 Quality of air transport infrastructure.....	3.5	117	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	80.2	83	2.07 Quality of electricity supply	1.9	132	8.01 Availability of financial services	3.9	102	2.08 Mobile telephone subscriptions/100 pop.*	55.5	126	8.02 Affordability of financial services	3.6	106	2.09 Fixed telephone lines/100 pop.*	0.3	139	8.03 Financing through local equity market	3.4	74	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.0	121	8.04 Ease of access to loans	2.4	100	3.02 Gross national savings, % GDP*	23.0	57	8.05 Venture capital availability	2.4	80	3.03 Inflation, annual % change*	7.0	100	8.06 Soundness of banks	4.4	114	3.04 General government debt, % GDP*	44.4	84	8.07 Regulation of securities exchanges	3.6	107	3.05 Country credit rating, 0–100 (best)*	30.3	104	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	2.5	140	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	26,132.8	128	4.03 Business impact of tuberculosis	3.5	133	9.01 Availability of latest technologies	4.1	122	4.04 Tuberculosis cases/100,000 pop.*	177.0	110	9.02 Firm-level technology absorption	3.9	129	4.05 Business impact of HIV/AIDS	3.2	131	9.03 FDI and technology transfer	4.7	66	4.06 HIV prevalence, % adult pop.*	5.6	133	9.04 Individuals using Internet, %*	12.0	113	4.07 Infant mortality, deaths/1,000 live births*	60.2	125	9.05 Broadband Internet subscriptions/100 pop.*	0.0	137	4.08 Life expectancy, years*	57.4	122	9.06 Int'l Internet bandwidth, kb/s per user*	0.9	133	4.09 Quality of primary education	3.0	114	9.07 Mobile broadband subscriptions/100 pop.*	1.2	109	4.10 Primary education enrollment, net %*	98.0	27	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	27.4	137	5.02 Tertiary education enrollment, gross %*	2.1	137	10.01 Domestic market size index, 1–7 (best)*	3.4	73	5.03 Quality of the educational system	3.5	80	10.02 Foreign market size index, 1–7 (best)*	3.9	83	5.04 Quality of math and science education	2.8	122	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	118	5.06 Internet access in schools	2.8	120	11.01 Local supplier quantity	4.2	114	5.07 Availability of research and training services	3.6	103	11.02 Local supplier quality	3.7	125	5.08 Extent of staff training	3.8	77	11.03 State of cluster development	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.1	103	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.4	89	12.03 Company spending on R&D			11.06 Control of international distribution	3.8	92	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.0	117	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.1	122	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	67	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 343					
1.19 Strength of auditing and reporting standards	3.9	114	7.01 Cooperation in labor-employer relations	4.0	101																																																																																																																																																																																																																																																																																																									
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1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	9	33																																																																																																																																																																																																																																																																																																									
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2.04 Quality of port infrastructure	3.3	117	7.08 Women in labor force, ratio to men*	0.99	5																																																																																																																																																																																																																																																																																																									
2.05 Quality of air transport infrastructure.....	3.5	117	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																											
2.06 Available airline seat kms/week, millions*	80.2	83	2.07 Quality of electricity supply	1.9	132	8.01 Availability of financial services	3.9	102	2.08 Mobile telephone subscriptions/100 pop.*	55.5	126	8.02 Affordability of financial services	3.6	106	2.09 Fixed telephone lines/100 pop.*	0.3	139	8.03 Financing through local equity market	3.4	74	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-6.0	121	8.04 Ease of access to loans	2.4	100	3.02 Gross national savings, % GDP*	23.0	57	8.05 Venture capital availability	2.4	80	3.03 Inflation, annual % change*	7.0	100	8.06 Soundness of banks	4.4	114	3.04 General government debt, % GDP*	44.4	84	8.07 Regulation of securities exchanges	3.6	107	3.05 Country credit rating, 0–100 (best)*	30.3	104	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	2.5	140	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	26,132.8	128	4.03 Business impact of tuberculosis	3.5	133	9.01 Availability of latest technologies	4.1	122	4.04 Tuberculosis cases/100,000 pop.*	177.0	110	9.02 Firm-level technology absorption	3.9	129	4.05 Business impact of HIV/AIDS	3.2	131	9.03 FDI and technology transfer	4.7	66	4.06 HIV prevalence, % adult pop.*	5.6	133	9.04 Individuals using Internet, %*	12.0	113	4.07 Infant mortality, deaths/1,000 live births*	60.2	125	9.05 Broadband Internet subscriptions/100 pop.*	0.0	137	4.08 Life expectancy, years*	57.4	122	9.06 Int'l Internet bandwidth, kb/s per user*	0.9	133	4.09 Quality of primary education	3.0	114	9.07 Mobile broadband subscriptions/100 pop.*	1.2	109	4.10 Primary education enrollment, net %*	98.0	27	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	27.4	137	5.02 Tertiary education enrollment, gross %*	2.1	137	10.01 Domestic market size index, 1–7 (best)*	3.4	73	5.03 Quality of the educational system	3.5	80	10.02 Foreign market size index, 1–7 (best)*	3.9	83	5.04 Quality of math and science education	2.8	122	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	118	5.06 Internet access in schools	2.8	120	11.01 Local supplier quantity	4.2	114	5.07 Availability of research and training services	3.6	103	11.02 Local supplier quality	3.7	125	5.08 Extent of staff training	3.8	77	11.03 State of cluster development	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.1	103	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.4	89	12.03 Company spending on R&D			11.06 Control of international distribution	3.8	92	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.0	117	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.1	122	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	67	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 343																																																																							
2.07 Quality of electricity supply	1.9	132	8.01 Availability of financial services	3.9	102																																																																																																																																																																																																																																																																																																									
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4.02 Malaria cases/100,000 pop.*	26,132.8	128	4.03 Business impact of tuberculosis	3.5	133	9.01 Availability of latest technologies	4.1	122	4.04 Tuberculosis cases/100,000 pop.*	177.0	110	9.02 Firm-level technology absorption	3.9	129	4.05 Business impact of HIV/AIDS	3.2	131	9.03 FDI and technology transfer	4.7	66	4.06 HIV prevalence, % adult pop.*	5.6	133	9.04 Individuals using Internet, %*	12.0	113	4.07 Infant mortality, deaths/1,000 live births*	60.2	125	9.05 Broadband Internet subscriptions/100 pop.*	0.0	137	4.08 Life expectancy, years*	57.4	122	9.06 Int'l Internet bandwidth, kb/s per user*	0.9	133	4.09 Quality of primary education	3.0	114	9.07 Mobile broadband subscriptions/100 pop.*	1.2	109	4.10 Primary education enrollment, net %*	98.0	27	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	27.4	137	5.02 Tertiary education enrollment, gross %*	2.1	137	10.01 Domestic market size index, 1–7 (best)*	3.4	73	5.03 Quality of the educational system	3.5	80	10.02 Foreign market size index, 1–7 (best)*	3.9	83	5.04 Quality of math and science education	2.8	122	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	118	5.06 Internet access in schools	2.8	120	11.01 Local supplier quantity	4.2	114	5.07 Availability of research and training services	3.6	103	11.02 Local supplier quality	3.7	125	5.08 Extent of staff training	3.8	77	11.03 State of cluster development	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	3.1	103	12.02 Quality of scientific research institutions			11.05 Value chain breadth	3.4	89	12.03 Company spending on R&D			11.06 Control of international distribution	3.8	92	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	3.0	117	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.1	122	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.7	67	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08 PCT patents, applications/million pop.*			The Global Competitiveness Report 2012–2013 343																																																																																																																																															
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Thailand

Key indicators, 2011

Population (millions).....	70.7
GDP (US\$ billions).....	345.6
GDP per capita (US\$).....	5,394
GDP (PPP) as share (%) of world total.....	0.76

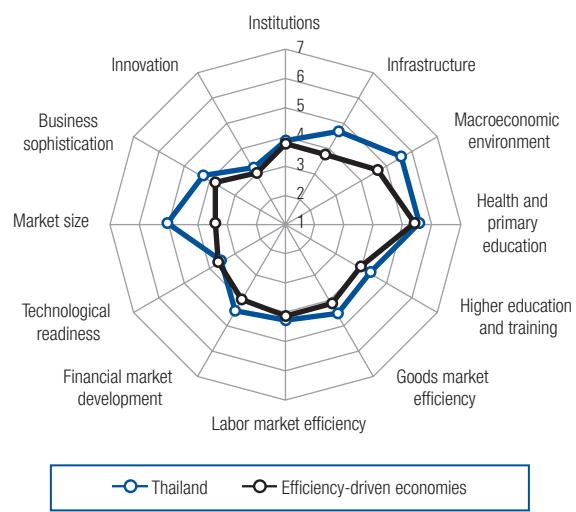
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

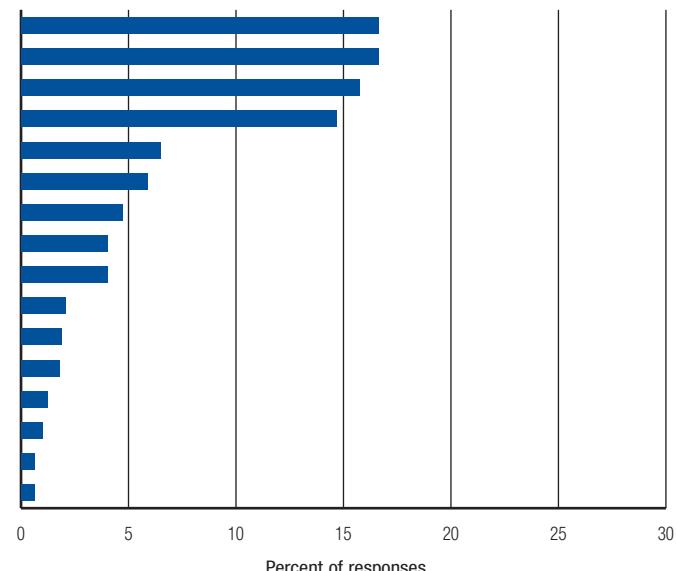
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	38	4.5
GCI 2011–2012 (out of 142).....	39	4.5
GCI 2010–2011 (out of 139).....	38	4.5
Basic requirements (40.0%).....	45	4.9
Institutions.....	77	3.8
Infrastructure.....	46	4.6
Macroeconomic environment.....	27	5.5
Health and primary education.....	78	5.6
Efficiency enhancers (50.0%).....	47	4.4
Higher education and training.....	60	4.3
Goods market efficiency.....	37	4.6
Labor market efficiency.....	76	4.3
Financial market development.....	43	4.5
Technological readiness.....	84	3.6
Market size.....	22	5.0
Innovation and sophistication factors (10.0%).....	55	3.7
Business sophistication.....	46	4.3
Innovation.....	68	3.2

Stage of development



The most problematic factors for doing business

Government instability/coups	18.6
Corruption	16.7
Policy instability	15.8
Inefficient government bureaucracy	14.7
Inadequately educated workforce.....	6.5
Insufficient capacity to innovate.....	5.9
Inflation.....	4.7
Inadequate supply of infrastructure.....	4.0
Poor work ethic in national labor force	4.0
Access to financing	2.0
Tax regulations	1.9
Tax rates.....	1.8
Restrictive labor regulations.....	1.2
Crime and theft	1.0
Foreign currency regulations.....	0.6
Poor public health	0.6



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Thailand

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.7	103	6.01 Intensity of local competition	5.0	54
1.02 Intellectual property protection	3.1	101	6.02 Extent of market dominance	3.6	79
1.03 Diversion of public funds	3.0	82	6.03 Effectiveness of anti-monopoly policy	3.9	80
1.04 Public trust in politicians.....	2.2	107	6.04 Extent and effect of taxation.....	3.6	55
1.05 Irregular payments and bribes.....	3.7	80	6.05 Total tax rate, % profits*	37.5	68
1.06 Judicial independence.....	4.0	59	6.06 No. procedures to start a business*	5	29
1.07 Favoritism in decisions of government officials	2.8	86	6.07 No. days to start a business*	29	99
1.08 Wastefulness of government spending.....	3.2	70	6.08 Agricultural policy costs.....	3.3	116
1.09 Burden of government regulation	3.4	75	6.09 Prevalence of trade barriers	4.3	71
1.10 Efficiency of legal framework in settling disputes	3.8	65	6.10 Trade tariffs, % duty*	6.4	78
1.11 Efficiency of legal framework in challenging regs.	3.6	73	6.11 Prevalence of foreign ownership.....	4.8	65
1.12 Transparency of government policymaking.....	4.0	89	6.12 Business impact of rules on FDI.....	5.3	20
1.13 Gov't services for improved business performance	3.8	58	6.13 Burden of customs procedures	3.8	86
1.14 Business costs of terrorism.....	4.8	115	6.14 Imports as a percentage of GDP*	80.7	25
1.15 Business costs of crime and violence.....	4.8	77	6.15 Degree of customer orientation	5.4	21
1.16 Organized crime.....	5.2	76	6.16 Buyer sophistication	3.9	37
1.17 Reliability of police services	3.6	101			
1.18 Ethical behavior of firms	3.9	68			
1.19 Strength of auditing and reporting standards	4.9	53			
1.20 Efficacy of corporate boards	4.5	68			
1.21 Protection of minority shareholders' interests	4.4	53			
1.22 Strength of investor protection, 0–10 (best)*	7.7	13			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	4.9	49	7.01 Cooperation in labor-employer relations	4.7	41
2.02 Quality of roads.....	5.0	39	7.02 Flexibility of wage determination.....	4.7	97
2.03 Quality of railroad infrastructure	2.6	65	7.03 Hiring and firing practices.....	4.3	41
2.04 Quality of port infrastructure	4.6	56	7.04 Redundancy costs, weeks of salary*	36	130
2.05 Quality of air transport infrastructure.....	5.7	33	7.05 Pay and productivity.....	4.5	27
2.06 Available airline seat kms/week, millions*	2,286.1	17	7.06 Reliance on professional management	4.2	71
2.07 Quality of electricity supply	5.5	44	7.07 Brain drain	4.1	36
2.08 Mobile telephone subscriptions/100 pop.*	113.2	57	7.08 Women in labor force, ratio to men*	0.82	62
2.09 Fixed telephone lines/100 pop.*	9.7	95			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-1.9	52	8.01 Availability of financial services	5.1	40
3.02 Gross national savings, % GDP*	30.0	25	8.02 Affordability of financial services	4.8	35
3.03 Inflation, annual % change*	3.8	53	8.03 Financing through local equity market	4.4	27
3.04 General government debt, % GDP*	41.7	77	8.04 Ease of access to loans	3.6	28
3.05 Country credit rating, 0–100 (best)*	63.2	45	8.05 Venture capital availability	2.9	49
4th pillar: Health and primary education					
4.01 Business impact of malaria	5.9	84	8.06 Soundness of banks	5.6	45
4.02 Malaria cases/100,000 pop.*	260.7	103	8.07 Regulation of securities exchanges	4.7	43
4.03 Business impact of tuberculosis	5.3	73	8.08 Legal rights index, 0–10 (best)*	5	89
4.04 Tuberculosis cases/100,000 pop.*	137.0	103			
4.05 Business impact of HIV/AIDS	4.6	103			
4.06 HIV prevalence, % adult pop.*	1.3	114			
4.07 Infant mortality, deaths/1,000 live births*	11.2	57			
4.08 Life expectancy, years*	73.9	62			
4.09 Quality of primary education	3.5	82			
4.10 Primary education enrollment, net %*	89.7	97			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	79.2	92	9.01 Availability of latest technologies	4.9	73
5.02 Tertiary education enrollment, gross %*	47.7	54	9.02 Firm-level technology absorption	5.0	54
5.03 Quality of the educational system.....	3.5	78	9.03 FDI and technology transfer	4.9	47
5.04 Quality of math and science education	4.1	61	9.04 Individuals using Internet, %*	23.7	94
5.05 Quality of management schools	4.3	62	9.05 Broadband Internet subscriptions/100 pop.*	5.4	73
5.06 Internet access in schools	4.3	63	9.06 Int'l Internet bandwidth, kb/s per user*	10.6	84
5.07 Availability of research and training services	4.2	66	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128
5.08 Extent of staff training	4.2	49			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.0	54			
6.02 Extent of market dominance	3.6	79			
6.03 Effectiveness of anti-monopoly policy	3.9	80			
6.04 Extent and effect of taxation.....	3.6	55			
6.05 Total tax rate, % profits*	37.5	68			
6.06 No. procedures to start a business*	5	29			
6.07 No. days to start a business*	29	99			
6.08 Agricultural policy costs.....	3.3	116			
6.09 Prevalence of trade barriers	4.3	71			
6.10 Trade tariffs, % duty*	6.4	78			
6.11 Prevalence of foreign ownership.....	4.8	65			
6.12 Business impact of rules on FDI.....	5.3	20			
6.13 Burden of customs procedures	3.8	86			
6.14 Imports as a percentage of GDP*	80.7	25			
6.15 Degree of customer orientation	5.4	21			
6.16 Buyer sophistication	3.9	37			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.7	41			
7.02 Flexibility of wage determination.....	4.7	97			
7.03 Hiring and firing practices.....	4.3	41			
7.04 Redundancy costs, weeks of salary*	36	130			
7.05 Pay and productivity.....	4.5	27			
7.06 Reliance on professional management	4.2	71			
7.07 Brain drain	4.1	36			
7.08 Women in labor force, ratio to men*	0.82	62			
8th pillar: Financial market development					
8.01 Availability of financial services	5.1	40			
8.02 Affordability of financial services	4.8	35			
8.03 Financing through local equity market	4.4	27			
8.04 Ease of access to loans	3.6	28			
8.05 Venture capital availability	2.9	49			
8.06 Soundness of banks	5.6	45			
8.07 Regulation of securities exchanges	4.7	43			
8.08 Legal rights index, 0–10 (best)*	5	89			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	4.9	73			
9.02 Firm-level technology absorption	5.0	54			
9.03 FDI and technology transfer	4.9	47			
9.04 Individuals using Internet, %*	23.7	94			
9.05 Broadband Internet subscriptions/100 pop.*	5.4	73			
9.06 Int'l Internet bandwidth, kb/s per user*	10.6	84			
9.07 Mobile broadband subscriptions/100 pop.*	0.0	128			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.8	23			
10.02 Foreign market size index, 1–7 (best)*	5.8	16			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.2	25			
11.02 Local supplier quality	4.9	39			
11.03 State of cluster development	4.2	34			
11.04 Nature of competitive advantage	3.5	63			
11.05 Value chain breadth	4.2	33			
11.06 Control of international distribution	4.2	56			
11.07 Production process sophistication	3.9	55			
11.08 Extent of marketing	4.3	54			
11.09 Willingness to delegate authority	3.7	68			
12th pillar: Innovation					
12.01 Capacity for innovation	3.0	79			
12.02 Quality of scientific research institutions	3.7	60			
12.03 Company spending on R&D	3.1	74			
12.04 University-industry collaboration in R&D	4.0	46			
12.05 Gov't procurement of advanced tech products	3.2	98			
12.06 Availability of scientists and engineers	4.3	57			
12.07 PCT patents, applications/million pop.*	0.6	72			

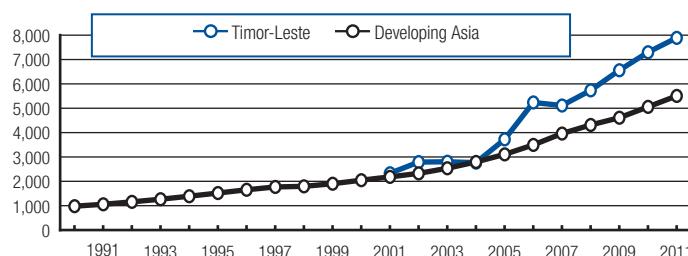
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Timor-Leste

Key indicators, 2011

Population (millions).....	1.2
GDP (US\$ billions).....	4.3
GDP per capita (US\$).....	3,949
GDP (PPP) as share (%) of world total.....	0.01

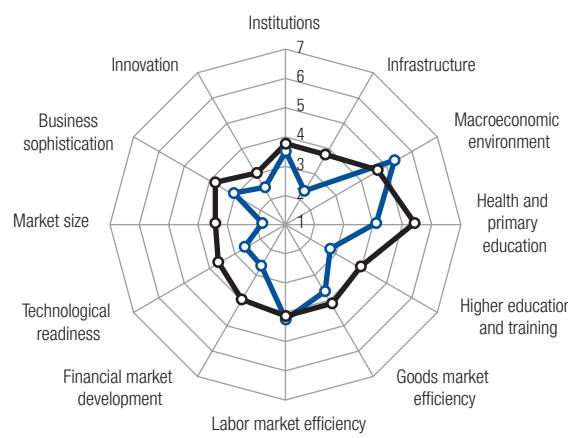
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	136	3.3
GCI 2011–2012 (out of 142).....	131.....	3.4
GCI 2010–2011 (out of 139).....	133.....	3.2
Basic requirements (40.0%).....	117	3.8
Institutions.....	103.....	3.5
Infrastructure.....	131.....	2.3
Macroeconomic environment.....	38.....	5.3
Health and primary education.....	131.....	4.1
Efficiency enhancers (50.0%).....	138	3.0
Higher education and training.....	131.....	2.8
Goods market efficiency.....	130.....	3.7
Labor market efficiency.....	78.....	4.3
Financial market development.....	139.....	2.7
Technological readiness.....	131.....	2.6
Market size.....	137.....	1.8
Innovation and sophistication factors (10.0%).....	136	2.7
Business sophistication.....	137.....	3.0
Innovation.....	134.....	2.4

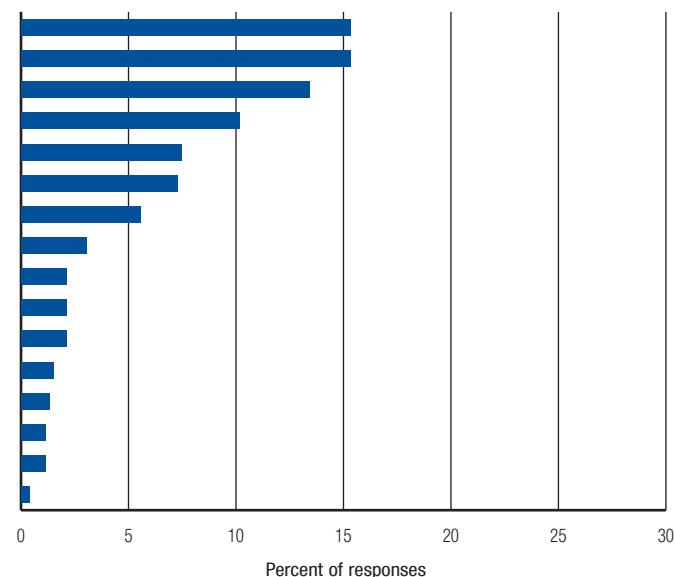
Stage of development



— Timor-Leste — Efficiency-driven economies

The most problematic factors for doing business

Access to financing	25.9
Inadequate supply of infrastructure.....	15.3
Inefficient government bureaucracy	13.4
Inadequately educated workforce.....	10.2
Poor work ethic in national labor force	7.5
Corruption.....	7.3
Insufficient capacity to innovate	5.6
Foreign currency regulations.....	3.1
Inflation.....	2.1
Policy instability	2.1
Restrictive labor regulations.....	2.1
Crime and theft	1.5
Tax regulations	1.3
Government instability/coups	1.1
Poor public health	1.1
Tax rates.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Timor-Leste

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																										
1st pillar: Institutions																																																																																																																																																																																																																																																																																															
1.01 Property rights	2.6	136	6.01 Intensity of local competition	3.4	141																																																																																																																																																																																																																																																																																										
1.02 Intellectual property protection	2.9	108	6.02 Extent of market dominance	3.1	126																																																																																																																																																																																																																																																																																										
1.03 Diversion of public funds	3.0	80	6.03 Effectiveness of anti-monopoly policy	3.8	88																																																																																																																																																																																																																																																																																										
1.04 Public trust in politicians	3.1	56	6.04 Extent and effect of taxation	4.5	19																																																																																																																																																																																																																																																																																										
1.05 Irregular payments and bribes	3.6	89	6.05 Total tax rate, % profits*	0.2	1																																																																																																																																																																																																																																																																																										
1.06 Judicial independence	3.2	92	6.06 No. procedures to start a business*	10	110																																																																																																																																																																																																																																																																																										
1.07 Favoritism in decisions of government officials	3.1	62	6.07 No. days to start a business*	103	137																																																																																																																																																																																																																																																																																										
1.08 Wastefulness of government spending	3.4	59	6.08 Agricultural policy costs	3.7	91																																																																																																																																																																																																																																																																																										
1.09 Burden of government regulation	3.5	57	6.09 Prevalence of trade barriers	3.9	109																																																																																																																																																																																																																																																																																										
1.10 Efficiency of legal framework in settling disputes	3.3	96	6.10 Trade tariffs, % duty*	2.5	40																																																																																																																																																																																																																																																																																										
1.11 Efficiency of legal framework in challenging regs.	3.4	83	6.11 Prevalence of foreign ownership	4.1	108																																																																																																																																																																																																																																																																																										
1.12 Transparency of government policymaking	3.7	119	6.12 Business impact of rules on FDI	4.2	102																																																																																																																																																																																																																																																																																										
1.13 Gov't services for improved business performance	3.9	54	6.13 Burden of customs procedures	3.3	122																																																																																																																																																																																																																																																																																										
1.14 Business costs of terrorism	5.9	48	6.14 Imports as a percentage of GDP*	24.8	130																																																																																																																																																																																																																																																																																										
1.15 Business costs of crime and violence	4.6	84	6.15 Degree of customer orientation	3.8	124																																																																																																																																																																																																																																																																																										
1.16 Organized crime	5.3	64	6.16 Buyer sophistication	2.4	129																																																																																																																																																																																																																																																																																										
1.17 Reliability of police services	4.0	83	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																												
1.18 Ethical behavior of firms	3.1	129	1.19 Strength of auditing and reporting standards	3.1	140	7.01 Cooperation in labor-employer relations	4.1	98	1.20 Efficacy of corporate boards	3.8	137	7.02 Flexibility of wage determination	4.3	116	1.21 Protection of minority shareholders' interests	3.1	133	7.03 Hiring and firing practices	4.0	63	1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.04 Redundancy costs, weeks of salary*	4	8	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.7	138	7.05 Pay and productivity	3.6	96	2.02 Quality of roads	2.2	139	7.06 Reliance on professional management	3.0	138	2.03 Quality of railroad infrastructure	n/app.	n/a	7.07 Brain drain	3.3	87	2.04 Quality of port infrastructure	2.7	132	7.08 Women in labor force, ratio to men*	0.71	96	2.05 Quality of air transport infrastructure	2.9	137	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	11.2	131	2.07 Quality of electricity supply	2.9	118	8.01 Availability of financial services	2.7	142	2.08 Mobile telephone subscriptions/100 pop.*	53.2	127	8.02 Affordability of financial services	2.8	138	2.09 Fixed telephone lines/100 pop.*	0.3	141	8.03 Financing through local equity market	2.2	130	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	50.2	1	8.04 Ease of access to loans	2.4	95	3.02 Gross national savings, % GDP*	51.2	4	8.05 Venture capital availability	2.2	103	3.03 Inflation, annual % change*	13.5	131	8.06 Soundness of banks	4.0	128	3.04 General government debt, % GDP*	0.0	1	8.07 Regulation of securities exchanges	2.5	135	3.05 Country credit rating, 0–100 (best)*	19.6	129	8.08 Legal rights index, 0–10 (best)*	2	135	4th pillar: Health and primary education						4.01 Business impact of malaria	2.1	142	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	27,942.0	132	4.03 Business impact of tuberculosis	2.8	143	9.01 Availability of latest technologies	3.5	139	4.04 Tuberculosis cases/100,000 pop.*	498.0	135	9.02 Firm-level technology absorption	3.7	140	4.05 Business impact of HIV/AIDS	3.8	125	9.03 FDI and technology transfer	3.6	131	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.04 Individuals using Internet, %*	0.9	143	4.07 Infant mortality, deaths/1,000 live births*	56.2	120	9.05 Broadband Internet subscriptions/100 pop.*	0.0	127	4.08 Life expectancy, years*	62.0	116	9.06 Int'l Internet bandwidth, kb/s per user*	17.1	68	4.09 Quality of primary education	2.4	130	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	85.3	114	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	56.3	112	5.02 Tertiary education enrollment, gross %*	16.7	99	10.01 Domestic market size index, 1–7 (best)*	2.1	128	5.03 Quality of the educational system	2.7	129	10.02 Foreign market size index, 1–7 (best)*	1.0	144	5.04 Quality of math and science education	2.4	136	11th pillar: Business sophistication						5.05 Quality of management schools	2.3	143	5.06 Internet access in schools	2.4	128	11.01 Local supplier quantity	3.9	129	5.07 Availability of research and training services	2.8	136	11.02 Local supplier quality	3.0	143	5.08 Extent of staff training	3.1	127	11.03 State of cluster development	2.9	121	12th pillar: Innovation						12.01 Capacity for innovation		125	12.02 Quality of scientific research institutions		134	12.01			12.03 Company spending on R&D		134	12.04 University-industry collaboration in R&D		125	12.02			12.05 Gov't procurement of advanced tech products		92	12.06 Availability of scientists and engineers		143	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		119			
1.19 Strength of auditing and reporting standards	3.1	140	7.01 Cooperation in labor-employer relations	4.1	98																																																																																																																																																																																																																																																																																										
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2.06 Available airline seat kms/week, millions*	11.2	131	2.07 Quality of electricity supply	2.9	118	8.01 Availability of financial services	2.7	142	2.08 Mobile telephone subscriptions/100 pop.*	53.2	127	8.02 Affordability of financial services	2.8	138	2.09 Fixed telephone lines/100 pop.*	0.3	141	8.03 Financing through local equity market	2.2	130	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	50.2	1	8.04 Ease of access to loans	2.4	95	3.02 Gross national savings, % GDP*	51.2	4	8.05 Venture capital availability	2.2	103	3.03 Inflation, annual % change*	13.5	131	8.06 Soundness of banks	4.0	128	3.04 General government debt, % GDP*	0.0	1	8.07 Regulation of securities exchanges	2.5	135	3.05 Country credit rating, 0–100 (best)*	19.6	129	8.08 Legal rights index, 0–10 (best)*	2	135	4th pillar: Health and primary education						4.01 Business impact of malaria	2.1	142	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	27,942.0	132	4.03 Business impact of tuberculosis	2.8	143	9.01 Availability of latest technologies	3.5	139	4.04 Tuberculosis cases/100,000 pop.*	498.0	135	9.02 Firm-level technology absorption	3.7	140	4.05 Business impact of HIV/AIDS	3.8	125	9.03 FDI and technology transfer	3.6	131	4.06 HIV prevalence, % adult pop.*	<0.2	50	9.04 Individuals using Internet, %*	0.9	143	4.07 Infant mortality, deaths/1,000 live births*	56.2	120	9.05 Broadband Internet subscriptions/100 pop.*	0.0	127	4.08 Life expectancy, years*	62.0	116	9.06 Int'l Internet bandwidth, kb/s per user*	17.1	68	4.09 Quality of primary education	2.4	130	9.07 Mobile broadband subscriptions/100 pop.*	0.0	128	4.10 Primary education enrollment, net %*	85.3	114	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	56.3	112	5.02 Tertiary education enrollment, gross %*	16.7	99	10.01 Domestic market size index, 1–7 (best)*	2.1	128	5.03 Quality of the educational system	2.7	129	10.02 Foreign market size index, 1–7 (best)*	1.0	144	5.04 Quality of math and science education	2.4	136	11th pillar: Business sophistication						5.05 Quality of management schools	2.3	143	5.06 Internet access in schools	2.4	128	11.01 Local supplier quantity	3.9	129	5.07 Availability of research and training services	2.8	136	11.02 Local supplier quality	3.0	143	5.08 Extent of staff training	3.1	127	11.03 State of cluster development	2.9	121	12th pillar: Innovation						12.01 Capacity for innovation		125	12.02 Quality of scientific research institutions		134	12.01			12.03 Company spending on R&D		134	12.04 University-industry collaboration in R&D		125	12.02			12.05 Gov't procurement of advanced tech products		92	12.06 Availability of scientists and engineers		143	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		119																																																																					
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4.06 HIV prevalence, % adult pop.*	<0.2	50	9.04 Individuals using Internet, %*	0.9	143																																																																																																																																																																																																																																																																																										
4.07 Infant mortality, deaths/1,000 live births*	56.2	120	9.05 Broadband Internet subscriptions/100 pop.*	0.0	127																																																																																																																																																																																																																																																																																										
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5.01 Secondary education enrollment, gross %*	56.3	112	5.02 Tertiary education enrollment, gross %*	16.7	99	10.01 Domestic market size index, 1–7 (best)*	2.1	128	5.03 Quality of the educational system	2.7	129	10.02 Foreign market size index, 1–7 (best)*	1.0	144	5.04 Quality of math and science education	2.4	136	11th pillar: Business sophistication						5.05 Quality of management schools	2.3	143	5.06 Internet access in schools	2.4	128	11.01 Local supplier quantity	3.9	129	5.07 Availability of research and training services	2.8	136	11.02 Local supplier quality	3.0	143	5.08 Extent of staff training	3.1	127	11.03 State of cluster development	2.9	121	12th pillar: Innovation						12.01 Capacity for innovation		125	12.02 Quality of scientific research institutions		134	12.01			12.03 Company spending on R&D		134	12.04 University-industry collaboration in R&D		125	12.02			12.05 Gov't procurement of advanced tech products		92	12.06 Availability of scientists and engineers		143	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		119																																																																																																																																																																																																									
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5.03 Quality of the educational system	2.7	129	10.02 Foreign market size index, 1–7 (best)*	1.0	144																																																																																																																																																																																																																																																																																										
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5.06 Internet access in schools	2.4	128	11.01 Local supplier quantity	3.9	129																																																																																																																																																																																																																																																																																										
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12.01 Capacity for innovation		125	12.02 Quality of scientific research institutions		134	12.01			12.03 Company spending on R&D		134	12.04 University-industry collaboration in R&D		125	12.02			12.05 Gov't procurement of advanced tech products		92	12.06 Availability of scientists and engineers		143	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		119																																																																																																																																																																																																																																																												
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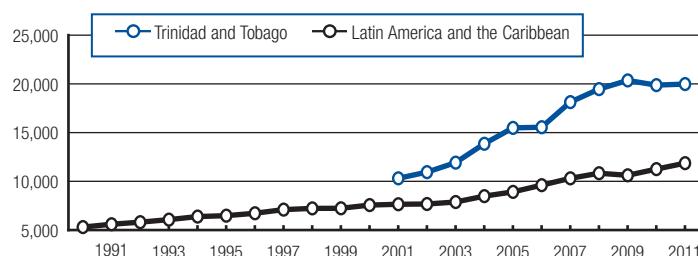
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Trinidad and Tobago

Key indicators, 2011

Population (millions).....	1.4
GDP (US\$ billions).....	22.7
GDP per capita (US\$).....	17,158
GDP (PPP) as share (%) of world total.....	0.03

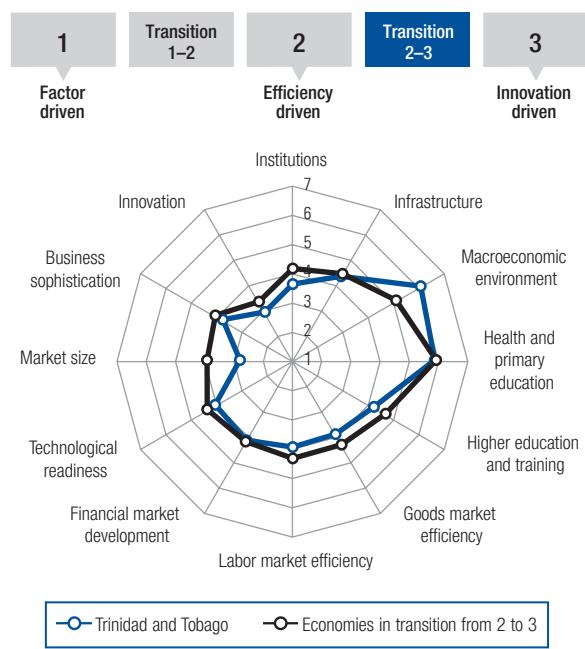
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

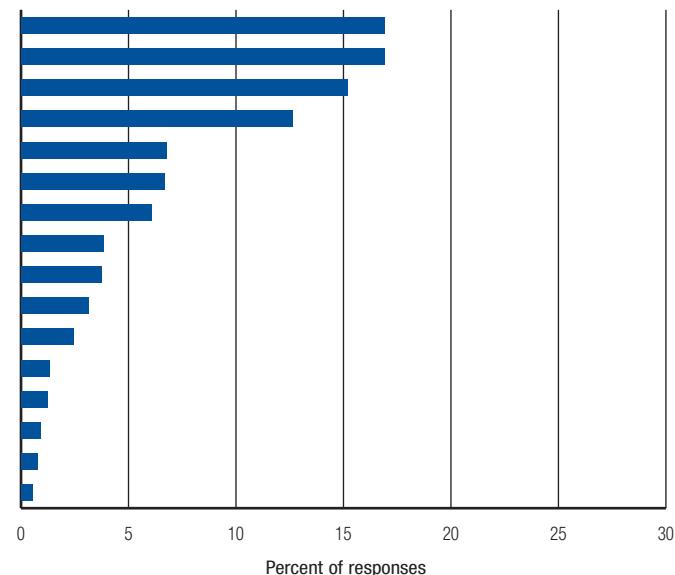
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	84	4.0
GCI 2011–2012 (out of 142).....	81	4.0
GCI 2010–2011 (out of 139).....	84	4.0
Basic requirements (25.8%).....	41	4.9
Institutions.....	91	3.6
Infrastructure.....	55	4.3
Macroeconomic environment.....	19	6.0
Health and primary education.....	55	5.8
Efficiency enhancers (50.0%).....	83	3.9
Higher education and training.....	71	4.2
Goods market efficiency.....	106	3.9
Labor market efficiency.....	110	4.0
Financial market development.....	60	4.2
Technological readiness.....	60	4.1
Market size.....	107	2.8
Innovation and sophistication factors (24.2%).....	89	3.3
Business sophistication.....	84	3.8
Innovation.....	104	2.9

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy	17.7
Crime and theft	16.9
Poor work ethic in national labor force	15.2
Corruption	12.7
Access to financing	6.8
Inadequate supply of infrastructure.....	6.7
Insufficient capacity to innovate	6.0
Policy instability	3.8
Inadequately educated workforce	3.7
Restrictive labor regulations	3.1
Inflation	2.4
Tax rates	1.3
Foreign currency regulations	1.2
Poor public health	0.9
Government instability/coups	0.8
Tax regulations	0.6



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Trinidad and Tobago

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	4.1	81	6.01 Intensity of local competition	4.6	88																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	3.4	81	6.02 Extent of market dominance	3.4	88																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.9	89	6.03 Effectiveness of anti-monopoly policy	3.6	103																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.2	104	6.04 Extent and effect of taxation.....	3.9	40																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	3.6	85	6.05 Total tax rate, % profits*	29.1	33																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	4.4	47	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.6	109	6.07 No. days to start a business*	43	123																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	3.1	78	6.08 Agricultural policy costs.....	3.5	104																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.3	77	6.09 Prevalence of trade barriers	4.3	72																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	3.5	83	6.10 Trade tariffs, % duty*	10.5	107																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	3.3	94	6.11 Prevalence of foreign ownership.....	4.6	73																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	3.9	99	6.12 Business impact of rules on FDI.....	4.8	56																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.3	93	6.13 Burden of customs procedures	3.0	132																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	5.6	63	6.14 Imports as a percentage of GDP*	37.1	93																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	2.5	139	6.15 Degree of customer orientation	3.6	139																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	4.1	121	6.16 Buyer sophistication	3.5	63																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	3.2	117	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.5	104	1.19 Strength of auditing and reporting standards	4.3	91	7.01 Cooperation in labor-employer relations	3.3	134	1.20 Efficacy of corporate boards	4.0	114	7.02 Flexibility of wage determination	4.2	119	1.21 Protection of minority shareholders' interests	3.6	119	7.03 Hiring and firing practices	3.8	84	1.22 Strength of investor protection, 0–10 (best)*	6.7	24	7.04 Redundancy costs, weeks of salary*	21	90	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.5	62	7.05 Pay and productivity	3.1	126	2.02 Quality of roads.....	3.8	74	7.06 Reliance on professional management	4.3	66	2.03 Quality of railroad infrastructure	n/applic.	n/a	7.07 Brain drain	3.6	56	2.04 Quality of port infrastructure	3.8	92	7.08 Women in labor force, ratio to men*	0.73	91	2.05 Quality of air transport infrastructure.....	5.0	56	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	60.3	91	2.07 Quality of electricity supply	5.4	50	8.01 Availability of financial services	4.3	82	2.08 Mobile telephone subscriptions/100 pop.*	135.6	25	8.02 Affordability of financial services	3.6	109	2.09 Fixed telephone lines/100 pop.*	21.7	57	8.03 Financing through local equity market	3.1	87	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	0.3	28	8.04 Ease of access to loans	2.7	77	3.02 Gross national savings, % GDP*	36.0	15	8.05 Venture capital availability	2.4	87	3.03 Inflation, annual % change*	5.1	77	8.06 Soundness of banks	5.8	35	3.04 General government debt, % GDP*	32.4	48	8.07 Regulation of securities exchanges	3.8	97	3.05 Country credit rating, 0–100 (best)*	63.1	46	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/applic.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.2	82	9.01 Availability of latest technologies	5.1	63	4.04 Tuberculosis cases/100,000 pop.*	19.0	43	9.02 Firm-level technology absorption	4.6	82	4.05 Business impact of HIV/AIDS	4.0	123	9.03 FDI and technology transfer	4.6	78	4.06 HIV prevalence, % adult pop.*	1.5	117	9.04 Individuals using Internet, %*	55.2	49	4.07 Infant mortality, deaths/1,000 live births*	24.0	92	9.05 Broadband Internet subscriptions/100 pop.*	11.5	50	4.08 Life expectancy, years*	69.8	95	9.06 Int'l Internet bandwidth, kb/s per user*	19.8	60	4.09 Quality of primary education	4.6	34	9.07 Mobile broadband subscriptions/100 pop.*	1.2	110	4.10 Primary education enrollment, net %*	93.9	64	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	89.9	66	10.01 Domestic market size index, 1–7 (best)*	2.5	109	5.02 Tertiary education enrollment, gross %*	11.5	106	10.02 Foreign market size index, 1–7 (best)*	3.6	93	5.03 Quality of the educational system.....	4.2	40	11th pillar: Business sophistication						5.04 Quality of math and science education	4.6	35	11.01 Local supplier quantity	4.6	78	5.05 Quality of management schools	4.8	36	11.02 Local supplier quality	4.3	84	5.06 Internet access in schools	4.5	55	11.03 State of cluster development	3.4	84	5.07 Availability of research and training services	4.3	65	11.04 Nature of competitive advantage	2.7	128	5.08 Extent of staff training	3.9	71	11.05 Value chain breadth	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation	2.4	124	12.02 Quality of scientific research institutions	3.2	98	12.03 Company spending on R&D	2.8	100	12.04 University-industry collaboration in R&D	3.5	76	12.05 Gov't procurement of advanced tech products	2.8	128	12.06 Availability of scientists and engineers	4.3	56	12.07 PCT patents, applications/million pop.*	2.0	54
1.19 Strength of auditing and reporting standards	4.3	91	7.01 Cooperation in labor-employer relations	3.3	134																																																																																																																																																																																																																																																																														
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1.22 Strength of investor protection, 0–10 (best)*	6.7	24	7.04 Redundancy costs, weeks of salary*	21	90																																																																																																																																																																																																																																																																														
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2.03 Quality of railroad infrastructure	n/applic.	n/a	7.07 Brain drain	3.6	56																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	3.8	92	7.08 Women in labor force, ratio to men*	0.73	91																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	5.0	56	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	60.3	91	2.07 Quality of electricity supply	5.4	50	8.01 Availability of financial services	4.3	82	2.08 Mobile telephone subscriptions/100 pop.*	135.6	25	8.02 Affordability of financial services	3.6	109	2.09 Fixed telephone lines/100 pop.*	21.7	57	8.03 Financing through local equity market	3.1	87	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	0.3	28	8.04 Ease of access to loans	2.7	77	3.02 Gross national savings, % GDP*	36.0	15	8.05 Venture capital availability	2.4	87	3.03 Inflation, annual % change*	5.1	77	8.06 Soundness of banks	5.8	35	3.04 General government debt, % GDP*	32.4	48	8.07 Regulation of securities exchanges	3.8	97	3.05 Country credit rating, 0–100 (best)*	63.1	46	8.08 Legal rights index, 0–10 (best)*	8	24	4th pillar: Health and primary education						4.01 Business impact of malaria	n/applic.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.2	82	9.01 Availability of latest technologies	5.1	63	4.04 Tuberculosis cases/100,000 pop.*	19.0	43	9.02 Firm-level technology absorption	4.6	82	4.05 Business impact of HIV/AIDS	4.0	123	9.03 FDI and technology transfer	4.6	78	4.06 HIV prevalence, % adult pop.*	1.5	117	9.04 Individuals using Internet, %*	55.2	49	4.07 Infant mortality, deaths/1,000 live births*	24.0	92	9.05 Broadband Internet subscriptions/100 pop.*	11.5	50	4.08 Life expectancy, years*	69.8	95	9.06 Int'l Internet bandwidth, kb/s per user*	19.8	60	4.09 Quality of primary education	4.6	34	9.07 Mobile broadband subscriptions/100 pop.*	1.2	110	4.10 Primary education enrollment, net %*	93.9	64	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	89.9	66	10.01 Domestic market size index, 1–7 (best)*	2.5	109	5.02 Tertiary education enrollment, gross %*	11.5	106	10.02 Foreign market size index, 1–7 (best)*	3.6	93	5.03 Quality of the educational system.....	4.2	40	11th pillar: Business sophistication						5.04 Quality of math and science education	4.6	35	11.01 Local supplier quantity	4.6	78	5.05 Quality of management schools	4.8	36	11.02 Local supplier quality	4.3	84	5.06 Internet access in schools	4.5	55	11.03 State of cluster development	3.4	84	5.07 Availability of research and training services	4.3	65	11.04 Nature of competitive advantage	2.7	128	5.08 Extent of staff training	3.9	71	11.05 Value chain breadth	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation	2.4	124	12.02 Quality of scientific research institutions	3.2	98	12.03 Company spending on R&D	2.8	100	12.04 University-industry collaboration in R&D	3.5	76	12.05 Gov't procurement of advanced tech products	2.8	128	12.06 Availability of scientists and engineers	4.3	56	12.07 PCT patents, applications/million pop.*	2.0	54																																																																		
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4th pillar: Health and primary education																																																																																																																																																																																																																																																																																			
4.01 Business impact of malaria	n/applic.	1	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																
4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.2	82	9.01 Availability of latest technologies	5.1	63	4.04 Tuberculosis cases/100,000 pop.*	19.0	43	9.02 Firm-level technology absorption	4.6	82	4.05 Business impact of HIV/AIDS	4.0	123	9.03 FDI and technology transfer	4.6	78	4.06 HIV prevalence, % adult pop.*	1.5	117	9.04 Individuals using Internet, %*	55.2	49	4.07 Infant mortality, deaths/1,000 live births*	24.0	92	9.05 Broadband Internet subscriptions/100 pop.*	11.5	50	4.08 Life expectancy, years*	69.8	95	9.06 Int'l Internet bandwidth, kb/s per user*	19.8	60	4.09 Quality of primary education	4.6	34	9.07 Mobile broadband subscriptions/100 pop.*	1.2	110	4.10 Primary education enrollment, net %*	93.9	64	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	89.9	66	10.01 Domestic market size index, 1–7 (best)*	2.5	109	5.02 Tertiary education enrollment, gross %*	11.5	106	10.02 Foreign market size index, 1–7 (best)*	3.6	93	5.03 Quality of the educational system.....	4.2	40	11th pillar: Business sophistication						5.04 Quality of math and science education	4.6	35	11.01 Local supplier quantity	4.6	78	5.05 Quality of management schools	4.8	36	11.02 Local supplier quality	4.3	84	5.06 Internet access in schools	4.5	55	11.03 State of cluster development	3.4	84	5.07 Availability of research and training services	4.3	65	11.04 Nature of competitive advantage	2.7	128	5.08 Extent of staff training	3.9	71	11.05 Value chain breadth	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation	2.4	124	12.02 Quality of scientific research institutions	3.2	98	12.03 Company spending on R&D	2.8	100	12.04 University-industry collaboration in R&D	3.5	76	12.05 Gov't procurement of advanced tech products	2.8	128	12.06 Availability of scientists and engineers	4.3	56	12.07 PCT patents, applications/million pop.*	2.0	54																																																																																																																																										
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4.10 Primary education enrollment, net %*	93.9	64	10th pillar: Market size																																																																																																																																																																																																																																																																																
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5.01 Secondary education enrollment, gross %*	89.9	66	10.01 Domestic market size index, 1–7 (best)*	2.5	109	5.02 Tertiary education enrollment, gross %*	11.5	106	10.02 Foreign market size index, 1–7 (best)*	3.6	93	5.03 Quality of the educational system.....	4.2	40	11th pillar: Business sophistication						5.04 Quality of math and science education	4.6	35	11.01 Local supplier quantity	4.6	78	5.05 Quality of management schools	4.8	36	11.02 Local supplier quality	4.3	84	5.06 Internet access in schools	4.5	55	11.03 State of cluster development	3.4	84	5.07 Availability of research and training services	4.3	65	11.04 Nature of competitive advantage	2.7	128	5.08 Extent of staff training	3.9	71	11.05 Value chain breadth	3.3	95	12th pillar: Innovation						12.01 Capacity for innovation	2.4	124	12.02 Quality of scientific research institutions	3.2	98	12.03 Company spending on R&D	2.8	100	12.04 University-industry collaboration in R&D	3.5	76	12.05 Gov't procurement of advanced tech products	2.8	128	12.06 Availability of scientists and engineers	4.3	56	12.07 PCT patents, applications/million pop.*	2.0	54																																																																																																																																																																																																						
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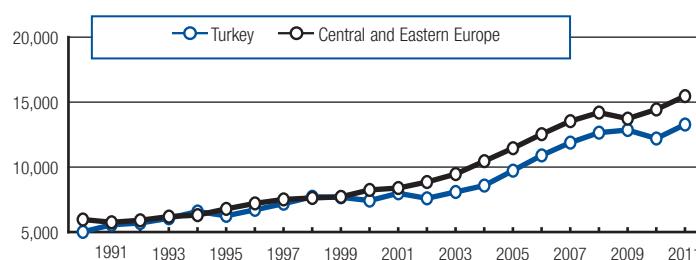
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Turkey

Key indicators, 2011

Population (millions).....	74.3
GDP (US\$ billions).....	778.1
GDP per capita (US\$).....	10,522
GDP (PPP) as share (%) of world total.....	1.36

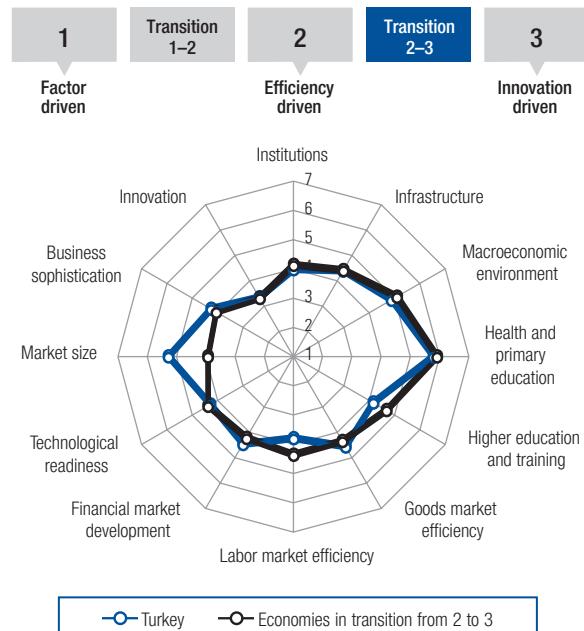
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

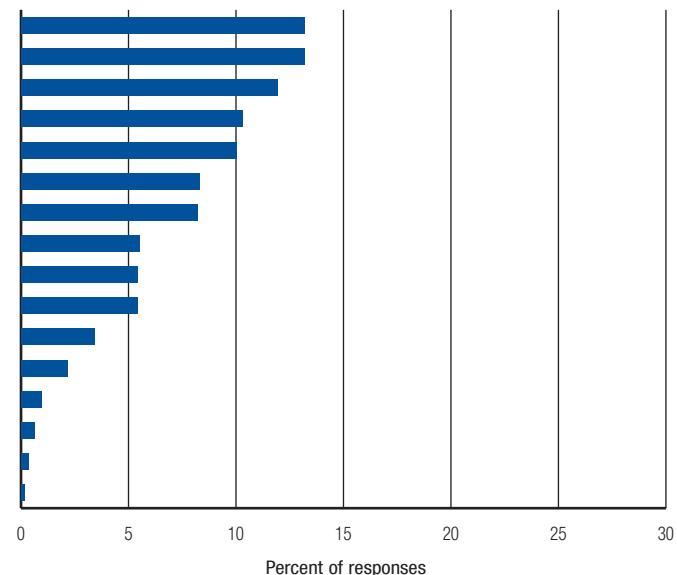
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	43	4.5
GCI 2011–2012 (out of 142).....	59	4.3
GCI 2010–2011 (out of 139).....	61	4.2
Basic requirements (36.2%).....	57	4.8
Institutions.....	64	4.0
Infrastructure.....	51	4.4
Macroeconomic environment	55	4.9
Health and primary education.....	63	5.8
Efficiency enhancers (50.0%).....	42	4.4
Higher education and training.....	74	4.1
Goods market efficiency	38	4.6
Labor market efficiency	124	3.8
Financial market development	44	4.5
Technological readiness.....	53	4.3
Market size.....	15	5.3
Innovation and sophistication factors (13.8%).....	50	3.8
Business sophistication	47	4.3
Innovation.....	55	3.3

Stage of development



The most problematic factors for doing business

Access to financing	14.1
Tax rates.....	13.2
Inadequately educated workforce.....	11.9
Inefficient government bureaucracy	10.3
Foreign currency regulations.....	10.0
Tax regulations	8.3
Inadequate supply of infrastructure.....	8.2
Restrictive labor regulations.....	5.5
Insufficient capacity to innovate	5.4
Policy instability	5.4
Inflation.....	3.4
Poor work ethic in national labor force	2.2
Corruption	1.0
Poor public health	0.6
Crime and theft	0.3
Government instability/coups	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Turkey

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	4.5	57	6.01 Intensity of local competition	5.7	16
1.02 Intellectual property protection	3.3	86	6.02 Extent of market dominance	4.4	30
1.03 Diversion of public funds	3.6	55	6.03 Effectiveness of anti-monopoly policy	4.7	31
1.04 Public trust in politicians	3.4	43	6.04 Extent and effect of taxation	3.0	117
1.05 Irregular payments and bribes	4.3	59	6.05 Total tax rate, % profits*	41.1	81
1.06 Judicial independence	3.5	83	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.0	66	6.07 No. days to start a business*	6	16
1.08 Wastefulness of government spending	3.8	33	6.08 Agricultural policy costs	4.1	53
1.09 Burden of government regulation	3.3	80	6.09 Prevalence of trade barriers	4.0	98
1.10 Efficiency of legal framework in settling disputes	3.8	61	6.10 Trade tariffs, % duty*	5.1	69
1.11 Efficiency of legal framework in challenging regs.	3.9	56	6.11 Prevalence of foreign ownership	4.2	101
1.12 Transparency of government policymaking	4.7	40	6.12 Business impact of rules on FDI	4.8	54
1.13 Gov't services for improved business performance	4.5	19	6.13 Burden of customs procedures	3.6	96
1.14 Business costs of terrorism	4.2	130	6.14 Imports as a percentage of GDP*	33.5	105
1.15 Business costs of crime and violence	4.8	76	6.15 Degree of customer orientation	5.4	22
1.16 Organized crime	4.6	102	6.16 Buyer sophistication	3.3	84
1.17 Reliability of police services	4.0	81			
1.18 Ethical behavior of firms	4.0	57			
1.19 Strength of auditing and reporting standards	4.7	63			
1.20 Efficacy of corporate boards	4.2	96			
1.21 Protection of minority shareholders' interests	4.2	73			
1.22 Strength of investor protection, 0–10 (best)*	5.7	52			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.3	34	7.01 Cooperation in labor-employer relations	4.0	104
2.02 Quality of roads	4.9	43	7.02 Flexibility of wage determination	5.4	35
2.03 Quality of railroad infrastructure	3.1	53	7.03 Hiring and firing practices	4.3	44
2.04 Quality of port infrastructure	4.4	63	7.04 Redundancy costs, weeks of salary*	30	125
2.05 Quality of air transport infrastructure	5.6	36	7.05 Pay and productivity	4.2	49
2.06 Available airline seat kms/week, millions*	1,817.6	19	7.06 Reliance on professional management	4.3	62
2.07 Quality of electricity supply	4.6	77	7.07 Brain drain	3.4	75
2.08 Mobile telephone subscriptions/100 pop.*	88.7	98	7.08 Women in labor force, ratio to men*	0.40	131
2.09 Fixed telephone lines/100 pop.*	20.7	63			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-0.3	32	8.01 Availability of financial services	5.4	29
3.02 Gross national savings, % GDP*	12.5	115	8.02 Affordability of financial services	5.1	27
3.03 Inflation, annual % change*	6.5	93	8.03 Financing through local equity market	4.3	32
3.04 General government debt, % GDP*	39.4	70	8.04 Ease of access to loans	3.0	62
3.05 Country credit rating, 0–100 (best)*	54.5	58	8.05 Venture capital availability	2.5	73
4th pillar: Health and primary education					
4.01 Business impact of malaria	6.5	73	8.06 Soundness of banks	6.0	22
4.02 Malaria cases/100,000 pop.*	0.1	74	8.07 Regulation of securities exchanges	5.2	25
4.03 Business impact of tuberculosis	6.2	33	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	28.0	55			
4.05 Business impact of HIV/AIDS	6.3	12			
4.06 HIV prevalence, % adult pop.*	0.1	12			
4.07 Infant mortality, deaths/1,000 live births*	13.7	64			
4.08 Life expectancy, years*	73.7	68			
4.09 Quality of primary education	3.3	95			
4.10 Primary education enrollment, net %*	97.5	34			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	77.6	93			
5.02 Tertiary education enrollment, gross %*	45.8	56			
5.03 Quality of the educational system	3.5	82			
5.04 Quality of math and science education	3.5	100			
5.05 Quality of management schools	3.8	97			
5.06 Internet access in schools	4.3	68			
5.07 Availability of research and training services	4.0	77			
5.08 Extent of staff training	4.0	65			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.7	16			
6.02 Extent of market dominance	4.4	30			
6.03 Effectiveness of anti-monopoly policy	4.7	31			
6.04 Extent and effect of taxation	3.0	117			
6.05 Total tax rate, % profits*	41.1	81			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	6	16			
6.08 Agricultural policy costs	4.1	53			
6.09 Prevalence of trade barriers	4.0	98			
6.10 Trade tariffs, % duty*	5.1	69			
6.11 Prevalence of foreign ownership	4.2	101			
6.12 Business impact of rules on FDI	4.8	54			
6.13 Burden of customs procedures	3.6	96			
6.14 Imports as a percentage of GDP*	33.5	105			
6.15 Degree of customer orientation	5.4	22			
6.16 Buyer sophistication	3.3	84			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.0	104			
7.02 Flexibility of wage determination	5.4	35			
7.03 Hiring and firing practices	4.3	44			
7.04 Redundancy costs, weeks of salary*	30	125			
7.05 Pay and productivity	4.2	49			
7.06 Reliance on professional management	4.3	62			
7.07 Brain drain	3.4	75			
7.08 Women in labor force, ratio to men*	0.40	131			
8th pillar: Financial market development					
8.01 Availability of financial services	5.4	29			
8.02 Affordability of financial services	5.1	27			
8.03 Financing through local equity market	4.3	32			
8.04 Ease of access to loans	3.0	62			
8.05 Venture capital availability	2.5	73			
8.06 Soundness of banks	6.0	22			
8.07 Regulation of securities exchanges	5.2	25			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	5.4	45			
9.02 Firm-level technology absorption	5.3	39			
9.03 FDI and technology transfer	4.7	65			
9.04 Individuals using Internet, %*	42.1	69			
9.05 Broadband Internet subscriptions/100 pop.*	10.3	57			
9.06 Int'l Internet bandwidth, kb/s per user*	33.9	41			
9.07 Mobile broadband subscriptions/100 pop.*	8.8	73			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.2	15			
10.02 Foreign market size index, 1–7 (best)*	5.4	28			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.1	35			
11.02 Local supplier quality	4.7	56			
11.03 State of cluster development	4.1	43			
11.04 Nature of competitive advantage	3.2	86			
11.05 Value chain breadth	4.1	35			
11.06 Control of international distribution	4.6	24			
11.07 Production process sophistication	4.4	38			
11.08 Extent of marketing	4.7	35			
11.09 Willingness to delegate authority	3.3	97			
12th pillar: Innovation					
12.01 Capacity for innovation	3.4	48			
12.02 Quality of scientific research institutions	3.4	88			
12.03 Company spending on R&D	3.2	56			
12.04 University-industry collaboration in R&D	3.6	70			
12.05 Gov't procurement of advanced tech products	4.0	32			
12.06 Availability of scientists and engineers	4.5	41			
12.07 PCT patents, applications/million pop.*	5.8	42			

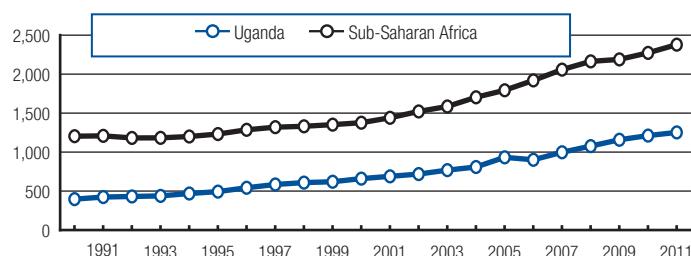
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Uganda

Key indicators, 2011

Population (millions).....	34.6
GDP (US\$ billions).....	16.8
GDP per capita (US\$).....	478
GDP (PPP) as share (%) of world total.....	0.06

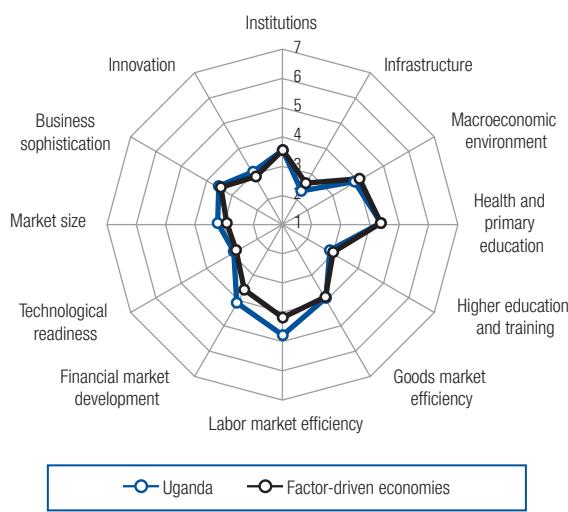
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

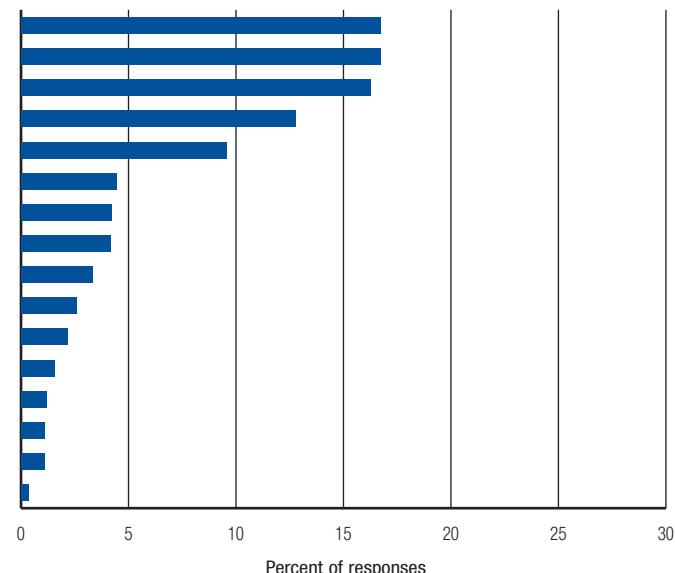
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	123	3.5
GCI 2011–2012 (out of 142).....	121.....	3.6.....
GCI 2010–2011 (out of 139).....	118.....	3.5.....
Basic requirements (60.0%).....	132	3.5
Institutions.....	102.....	3.5.....
Infrastructure.....	133.....	2.3.....
Macroeconomic environment.....	119.....	3.8.....
Health and primary education.....	123.....	4.4.....
Efficiency enhancers (35.0%).....	104	3.7
Higher education and training.....	127.....	2.9.....
Goods market efficiency.....	103.....	4.0.....
Labor market efficiency.....	23.....	4.8.....
Financial market development.....	62.....	4.1.....
Technological readiness.....	117.....	2.9.....
Market size.....	85.....	3.2.....
Innovation and sophistication factors (5.0%).....	101	3.3
Business sophistication.....	105.....	3.5.....
Innovation.....	82.....	3.0.....

Stage of development



The most problematic factors for doing business

Corruption	18.4
Access to financing	16.7
Inflation.....	16.3
Inadequate supply of infrastructure.....	12.8
Tax rates.....	9.6
Insufficient capacity to innovate	4.5
Poor work ethic in national labor force	4.2
Inefficient government bureaucracy	4.2
Inadequately educated workforce.....	3.3
Crime and theft	2.6
Foreign currency regulations.....	2.2
Policy instability	1.6
Poor public health	1.2
Government instability/coups	1.1
Tax regulations	1.1
Restrictive labor regulations.....	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Uganda

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																										
1st pillar: Institutions																																																																																																																																																																																																																																																																																															
1.01 Property rights	4.1	80	6.01 Intensity of local competition	4.7	77																																																																																																																																																																																																																																																																																										
1.02 Intellectual property protection	3.3	84	6.02 Extent of market dominance	3.2	115																																																																																																																																																																																																																																																																																										
1.03 Diversion of public funds	2.0	139	6.03 Effectiveness of anti-monopoly policy	4.3	46																																																																																																																																																																																																																																																																																										
1.04 Public trust in politicians.....	2.5	83	6.04 Extent and effect of taxation.....	3.2	102																																																																																																																																																																																																																																																																																										
1.05 Irregular payments and bribes.....	3.0	124	6.05 Total tax rate, % profits*	35.7	63																																																																																																																																																																																																																																																																																										
1.06 Judicial independence.....	3.5	80	6.06 No. procedures to start a business*	16	140																																																																																																																																																																																																																																																																																										
1.07 Favoritism in decisions of government officials	2.5	113	6.07 No. days to start a business*	34	109																																																																																																																																																																																																																																																																																										
1.08 Wastefulness of government spending.....	2.4	120	6.08 Agricultural policy costs.....	4.0	58																																																																																																																																																																																																																																																																																										
1.09 Burden of government regulation	3.8	40	6.09 Prevalence of trade barriers	4.0	93																																																																																																																																																																																																																																																																																										
1.10 Efficiency of legal framework in settling disputes	4.1	49	6.10 Trade tariffs, % duty*	9.0	101																																																																																																																																																																																																																																																																																										
1.11 Efficiency of legal framework in challenging regs.	3.9	59	6.11 Prevalence of foreign ownership.....	5.3	32																																																																																																																																																																																																																																																																																										
1.12 Transparency of government policymaking.....	4.4	59	6.12 Business impact of rules on FDI.....	5.1	31																																																																																																																																																																																																																																																																																										
1.13 Gov't services for improved business performance	3.8	63	6.13 Burden of customs procedures	4.2	64																																																																																																																																																																																																																																																																																										
1.14 Business costs of terrorism.....	3.7	138	6.14 Imports as a percentage of GDP*	45.0	72																																																																																																																																																																																																																																																																																										
1.15 Business costs of crime and violence.....	3.4	126	6.15 Degree of customer orientation	4.6	73																																																																																																																																																																																																																																																																																										
1.16 Organized crime.....	4.2	112	6.16 Buyer sophistication	2.5	127																																																																																																																																																																																																																																																																																										
1.17 Reliability of police services	3.9	87	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																												
1.18 Ethical behavior of firms	3.6	89	1.19 Strength of auditing and reporting standards	4.1	105	7.01 Cooperation in labor-employer relations	4.2	86	1.20 Efficacy of corporate boards	4.7	48	7.02 Flexibility of wage determination	6.3	1	1.21 Protection of minority shareholders' interests	3.9	97	7.03 Hiring and firing practices	5.2	7	1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.04 Redundancy costs, weeks of salary*	9	25	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.4	110	7.05 Pay and productivity	3.4	113	2.02 Quality of roads.....	2.9	110	7.06 Reliance on professional management	3.9	94	2.03 Quality of railroad infrastructure	1.4	111	7.07 Brain drain	3.1	97	2.04 Quality of port infrastructure	3.8	90	7.08 Women in labor force, ratio to men*	0.96	7	2.05 Quality of air transport infrastructure.....	3.8	107	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	43.3	102	2.07 Quality of electricity supply	2.2	129	8.01 Availability of financial services	4.5	73	2.08 Mobile telephone subscriptions/100 pop.*	48.4	130	8.02 Affordability of financial services	4.0	80	2.09 Fixed telephone lines/100 pop.*	1.3	123	8.03 Financing through local equity market	3.5	68	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-7.2	132	8.04 Ease of access to loans	3.0	60	3.02 Gross national savings, % GDP*	13.6	108	8.05 Venture capital availability	2.5	74	3.03 Inflation, annual % change*	6.5	94	8.06 Soundness of banks	5.2	68	3.04 General government debt, % GDP*	29.2	40	8.07 Regulation of securities exchanges	4.0	72	3.05 Country credit rating, 0–100 (best)*	35.0	93	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	2.8	136	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	28,037.4	133	4.03 Business impact of tuberculosis	4.0	125	9.01 Availability of latest technologies	4.5	104	4.04 Tuberculosis cases/100,000 pop.*	209.0	117	9.02 Firm-level technology absorption	4.3	103	4.05 Business impact of HIV/AIDS	3.1	132	9.03 FDI and technology transfer	4.8	60	4.06 HIV prevalence, % adult pop.*	6.5	135	9.04 Individuals using Internet, %*	13.0	112	4.07 Infant mortality, deaths/1,000 live births*	63.0	126	9.05 Broadband Internet subscriptions/100 pop.*	0.3	114	4.08 Life expectancy, years*	53.6	130	9.06 Int'l Internet bandwidth, kb/s per user*	1.8	125	4.09 Quality of primary education	3.3	100	9.07 Mobile broadband subscriptions/100 pop.*	2.8	96	4.10 Primary education enrollment, net %*	90.9	89	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	28.1	135	5.02 Tertiary education enrollment, gross %*	4.2	128	10.01 Domestic market size index, 1–7 (best)*	3.2	80	5.03 Quality of the educational system	3.7	69	10.02 Foreign market size index, 1–7 (best)*	3.4	105	5.04 Quality of math and science education	3.4	109	11th pillar: Business sophistication						5.05 Quality of management schools	3.9	89	5.06 Internet access in schools	2.9	118	11.01 Local supplier quantity	5.0	41	5.07 Availability of research and training services	3.8	91	11.02 Local supplier quality	4.0	108	5.08 Extent of staff training	3.6	100	11.03 State of cluster development	3.1	112	12th pillar: Innovation						12.01 Capacity for innovation		102	12.02 Quality of scientific research institutions		86	12.01			12.03 Company spending on R&D		89	12.04 University-industry collaboration in R&D		68	12.02			12.05 Gov't procurement of advanced tech products		68	12.06 Availability of scientists and engineers		89	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		118	12.05		
1.19 Strength of auditing and reporting standards	4.1	105	7.01 Cooperation in labor-employer relations	4.2	86																																																																																																																																																																																																																																																																																										
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2.06 Available airline seat kms/week, millions*	43.3	102	2.07 Quality of electricity supply	2.2	129	8.01 Availability of financial services	4.5	73	2.08 Mobile telephone subscriptions/100 pop.*	48.4	130	8.02 Affordability of financial services	4.0	80	2.09 Fixed telephone lines/100 pop.*	1.3	123	8.03 Financing through local equity market	3.5	68	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-7.2	132	8.04 Ease of access to loans	3.0	60	3.02 Gross national savings, % GDP*	13.6	108	8.05 Venture capital availability	2.5	74	3.03 Inflation, annual % change*	6.5	94	8.06 Soundness of banks	5.2	68	3.04 General government debt, % GDP*	29.2	40	8.07 Regulation of securities exchanges	4.0	72	3.05 Country credit rating, 0–100 (best)*	35.0	93	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	2.8	136	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	28,037.4	133	4.03 Business impact of tuberculosis	4.0	125	9.01 Availability of latest technologies	4.5	104	4.04 Tuberculosis cases/100,000 pop.*	209.0	117	9.02 Firm-level technology absorption	4.3	103	4.05 Business impact of HIV/AIDS	3.1	132	9.03 FDI and technology transfer	4.8	60	4.06 HIV prevalence, % adult pop.*	6.5	135	9.04 Individuals using Internet, %*	13.0	112	4.07 Infant mortality, deaths/1,000 live births*	63.0	126	9.05 Broadband Internet subscriptions/100 pop.*	0.3	114	4.08 Life expectancy, years*	53.6	130	9.06 Int'l Internet bandwidth, kb/s per user*	1.8	125	4.09 Quality of primary education	3.3	100	9.07 Mobile broadband subscriptions/100 pop.*	2.8	96	4.10 Primary education enrollment, net %*	90.9	89	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	28.1	135	5.02 Tertiary education enrollment, gross %*	4.2	128	10.01 Domestic market size index, 1–7 (best)*	3.2	80	5.03 Quality of the educational system	3.7	69	10.02 Foreign market size index, 1–7 (best)*	3.4	105	5.04 Quality of math and science education	3.4	109	11th pillar: Business sophistication						5.05 Quality of management schools	3.9	89	5.06 Internet access in schools	2.9	118	11.01 Local supplier quantity	5.0	41	5.07 Availability of research and training services	3.8	91	11.02 Local supplier quality	4.0	108	5.08 Extent of staff training	3.6	100	11.03 State of cluster development	3.1	112	12th pillar: Innovation						12.01 Capacity for innovation		102	12.02 Quality of scientific research institutions		86	12.01			12.03 Company spending on R&D		89	12.04 University-industry collaboration in R&D		68	12.02			12.05 Gov't procurement of advanced tech products		68	12.06 Availability of scientists and engineers		89	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		118	12.05																																																																				
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2.09 Fixed telephone lines/100 pop.*	1.3	123	8.03 Financing through local equity market	3.5	68																																																																																																																																																																																																																																																																																										
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12.03 Company spending on R&D		89	12.04 University-industry collaboration in R&D		68	12.02			12.05 Gov't procurement of advanced tech products		68	12.06 Availability of scientists and engineers		89	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		118	12.05																																																																																																																																																																																																																																																																				
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12.05 Gov't procurement of advanced tech products		68	12.06 Availability of scientists and engineers		89	12.03			12.07 PCT patents, applications/million pop.*		0.0	12.04			12.07 PCT patents, applications/million pop.*		118	12.05																																																																																																																																																																																																																																																																													
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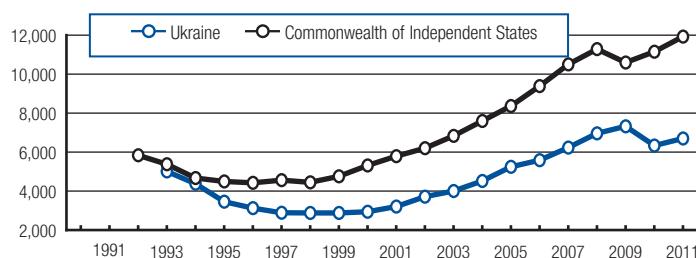
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Ukraine

Key indicators, 2011

Population (millions).....	46.8
GDP (US\$ billions).....	165.0
GDP per capita (US\$).....	3,621
GDP (PPP) as share (%) of world total.....	0.42

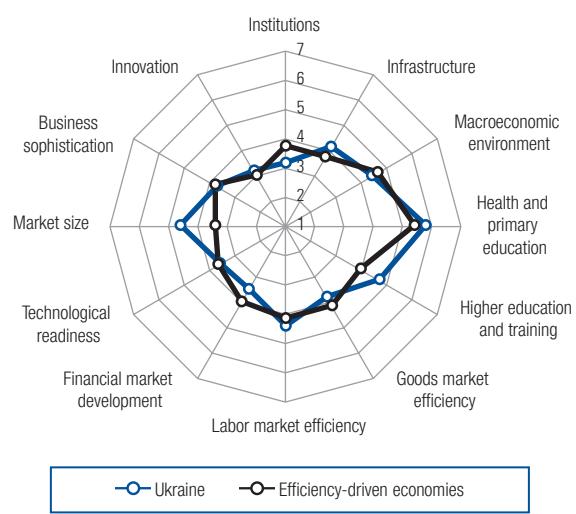
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

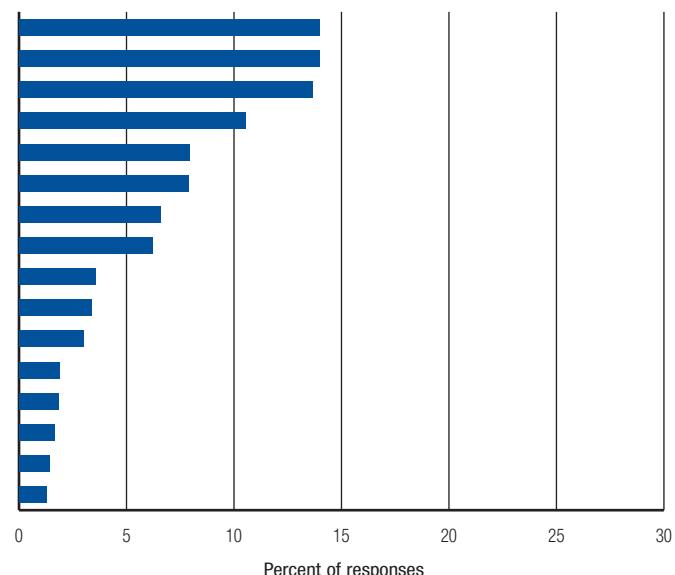
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	73	4.1
GCI 2011–2012 (out of 142).....	82	4.0
GCI 2010–2011 (out of 139).....	89	3.9
Basic requirements (40.0%).....	79	4.4
Institutions.....	132	3.1
Infrastructure.....	65	4.1
Macroeconomic environment.....	90	4.4
Health and primary education.....	62	5.8
Efficiency enhancers (50.0%).....	65	4.1
Higher education and training.....	47	4.7
Goods market efficiency.....	117	3.8
Labor market efficiency.....	62	4.4
Financial market development.....	114	3.5
Technological readiness.....	81	3.6
Market size.....	38	4.6
Innovation and sophistication factors (10.0%).....	79	3.4
Business sophistication.....	91	3.7
Innovation.....	71	3.2

Stage of development



The most problematic factors for doing business

Access to financing	15.3
Corruption	14.0
Tax regulations	13.6
Tax rates.....	10.5
Inefficient government bureaucracy	7.9
Restrictive labor regulations.....	7.9
Inflation.....	6.6
Policy instability	6.2
Crime and theft	3.6
Government instability/coups	3.4
Inadequate supply of infrastructure.....	3.0
Poor work ethic in national labor force	1.9
Foreign currency regulations.....	1.8
Insufficient capacity to innovate	1.6
Inadequately educated workforce.....	1.4
Poor public health	1.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	2.7	134	6.01 Intensity of local competition	4.3	104																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	2.7	120	6.02 Extent of market dominance	3.2	108																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	2.5	117	6.03 Effectiveness of anti-monopoly policy	3.2	132																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	2.0	120	6.04 Extent and effect of taxation.....	2.3	139																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	2.7	133	6.05 Total tax rate, % profits*	57.1	120																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	2.5	124	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	2.5	119	6.07 No. days to start a business*	24	90																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	2.2	128	6.08 Agricultural policy costs.....	3.0	136																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	2.4	135	6.09 Prevalence of trade barriers	3.3	136																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	2.4	141	6.10 Trade tariffs, % duty*	2.9	43																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs.	2.4	139	6.11 Prevalence of foreign ownership.....	3.6	126																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking.....	3.6	123	6.12 Business impact of rules on FDI.....	3.3	132																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	3.0	109	6.13 Burden of customs procedures	2.8	138																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism.....	6.1	36	6.14 Imports as a percentage of GDP*	58.8	44																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	5.4	42	6.15 Degree of customer orientation	4.6	70																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	4.8	94	6.16 Buyer sophistication	3.4	73																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	3.0	123	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.2	124	1.19 Strength of auditing and reporting standards	3.8	122	7.01 Cooperation in labor-employer relations	3.9	111	1.20 Efficacy of corporate boards	4.0	113	7.02 Flexibility of wage determination	5.3	44	1.21 Protection of minority shareholders' interests	3.0	141	7.03 Hiring and firing practices	4.9	16	1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	13	55	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.6	56	7.05 Pay and productivity	4.5	25	2.02 Quality of roads.....	2.3	137	7.06 Reliance on professional management	3.4	131	2.03 Quality of railroad infrastructure	4.5	24	7.07 Brain drain	2.3	131	2.04 Quality of port infrastructure	4.0	75	7.08 Women in labor force, ratio to men*	0.86	50	2.05 Quality of air transport infrastructure.....	4.3	85	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	242.9	58	2.07 Quality of electricity supply	4.6	78	8.01 Availability of financial services	3.8	113	2.08 Mobile telephone subscriptions/100 pop.*	123.0	43	8.02 Affordability of financial services	3.5	111	2.09 Fixed telephone lines/100 pop.*	28.1	45	8.03 Financing through local equity market	2.3	129	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.7	68	8.04 Ease of access to loans	2.3	107	3.02 Gross national savings, % GDP*	17.5	85	8.05 Venture capital availability	2.2	106	3.03 Inflation, annual % change*	8.0	107	8.06 Soundness of banks	3.1	142	3.04 General government debt, % GDP*	36.5	61	8.07 Regulation of securities exchanges	3.1	124	3.05 Country credit rating, 0–100 (best)*	34.4	94	8.08 Legal rights index, 0–10 (best)*	9	11	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	65	9.01 Availability of latest technologies	4.8	80	4.04 Tuberculosis cases/100,000 pop.*	101.0	92	9.02 Firm-level technology absorption	4.8	69	4.05 Business impact of HIV/AIDS	5.7	42	9.03 FDI and technology transfer	4.0	109	4.06 HIV prevalence, % adult pop.*	1.1	109	9.04 Individuals using Internet, %*	30.6	88	4.07 Infant mortality, deaths/1,000 live births*	11.4	59	9.05 Broadband Internet subscriptions/100 pop.*	7.0	69	4.08 Life expectancy, years*	70.3	94	9.06 Int'l Internet bandwidth, kb/s per user*	9.8	86	4.09 Quality of primary education	4.4	44	9.07 Mobile broadband subscriptions/100 pop.*	4.4	84	4.10 Primary education enrollment, net %*	90.7	90	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	95.6	49	5.02 Tertiary education enrollment, gross %*	79.5	10	10.01 Domestic market size index, 1–7 (best)*	4.4	35	5.03 Quality of the educational system.....	3.6	70	10.02 Foreign market size index, 1–7 (best)*	5.2	37	5.04 Quality of math and science education	4.6	34	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	117	5.06 Internet access in schools.....	4.4	62	11.01 Local supplier quantity	4.6	82	5.07 Availability of research and training services	3.7	98	11.02 Local supplier quality	4.4	72	5.08 Extent of staff training	3.6	106	11.03 State of cluster development	2.9	127	12th pillar: Innovation						12.01 Capacity for innovation		58	12.02 Quality of scientific research institutions		64	12.01 University-industry collaboration in R&D	2.7	104	12.03 Company spending on R&D		104	12.02 Gov't procurement of advanced tech products	3.2	97	12.04 University-industry collaboration in R&D		69	12.03 Availability of scientists and engineers	4.8	25	12.05 PCT patents, applications/million pop.*		51	12.04 PCT patents, applications/million pop.*	2.1	51
1.19 Strength of auditing and reporting standards	3.8	122	7.01 Cooperation in labor-employer relations	3.9	111																																																																																																																																																																																																																																																																														
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1.22 Strength of investor protection, 0–10 (best)*	4.7	94	7.04 Redundancy costs, weeks of salary*	13	55																																																																																																																																																																																																																																																																														
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2.03 Quality of railroad infrastructure	4.5	24	7.07 Brain drain	2.3	131																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	4.0	75	7.08 Women in labor force, ratio to men*	0.86	50																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	4.3	85	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	242.9	58	2.07 Quality of electricity supply	4.6	78	8.01 Availability of financial services	3.8	113	2.08 Mobile telephone subscriptions/100 pop.*	123.0	43	8.02 Affordability of financial services	3.5	111	2.09 Fixed telephone lines/100 pop.*	28.1	45	8.03 Financing through local equity market	2.3	129	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.7	68	8.04 Ease of access to loans	2.3	107	3.02 Gross national savings, % GDP*	17.5	85	8.05 Venture capital availability	2.2	106	3.03 Inflation, annual % change*	8.0	107	8.06 Soundness of banks	3.1	142	3.04 General government debt, % GDP*	36.5	61	8.07 Regulation of securities exchanges	3.1	124	3.05 Country credit rating, 0–100 (best)*	34.4	94	8.08 Legal rights index, 0–10 (best)*	9	11	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	5.4	65	9.01 Availability of latest technologies	4.8	80	4.04 Tuberculosis cases/100,000 pop.*	101.0	92	9.02 Firm-level technology absorption	4.8	69	4.05 Business impact of HIV/AIDS	5.7	42	9.03 FDI and technology transfer	4.0	109	4.06 HIV prevalence, % adult pop.*	1.1	109	9.04 Individuals using Internet, %*	30.6	88	4.07 Infant mortality, deaths/1,000 live births*	11.4	59	9.05 Broadband Internet subscriptions/100 pop.*	7.0	69	4.08 Life expectancy, years*	70.3	94	9.06 Int'l Internet bandwidth, kb/s per user*	9.8	86	4.09 Quality of primary education	4.4	44	9.07 Mobile broadband subscriptions/100 pop.*	4.4	84	4.10 Primary education enrollment, net %*	90.7	90	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	95.6	49	5.02 Tertiary education enrollment, gross %*	79.5	10	10.01 Domestic market size index, 1–7 (best)*	4.4	35	5.03 Quality of the educational system.....	3.6	70	10.02 Foreign market size index, 1–7 (best)*	5.2	37	5.04 Quality of math and science education	4.6	34	11th pillar: Business sophistication						5.05 Quality of management schools	3.4	117	5.06 Internet access in schools.....	4.4	62	11.01 Local supplier quantity	4.6	82	5.07 Availability of research and training services	3.7	98	11.02 Local supplier quality	4.4	72	5.08 Extent of staff training	3.6	106	11.03 State of cluster development	2.9	127	12th pillar: Innovation						12.01 Capacity for innovation		58	12.02 Quality of scientific research institutions		64	12.01 University-industry collaboration in R&D	2.7	104	12.03 Company spending on R&D		104	12.02 Gov't procurement of advanced tech products	3.2	97	12.04 University-industry collaboration in R&D		69	12.03 Availability of scientists and engineers	4.8	25	12.05 PCT patents, applications/million pop.*		51	12.04 PCT patents, applications/million pop.*	2.1	51																																																																		
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4.10 Primary education enrollment, net %*	90.7	90	10th pillar: Market size																																																																																																																																																																																																																																																																																
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5.02 Tertiary education enrollment, gross %*	79.5	10	10.01 Domestic market size index, 1–7 (best)*	4.4	35																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system.....	3.6	70	10.02 Foreign market size index, 1–7 (best)*	5.2	37																																																																																																																																																																																																																																																																														
5.04 Quality of math and science education	4.6	34	11th pillar: Business sophistication																																																																																																																																																																																																																																																																																
5.05 Quality of management schools	3.4	117	5.06 Internet access in schools.....	4.4	62	11.01 Local supplier quantity	4.6	82	5.07 Availability of research and training services	3.7	98	11.02 Local supplier quality	4.4	72	5.08 Extent of staff training	3.6	106	11.03 State of cluster development	2.9	127	12th pillar: Innovation						12.01 Capacity for innovation		58	12.02 Quality of scientific research institutions		64	12.01 University-industry collaboration in R&D	2.7	104	12.03 Company spending on R&D		104	12.02 Gov't procurement of advanced tech products	3.2	97	12.04 University-industry collaboration in R&D		69	12.03 Availability of scientists and engineers	4.8	25	12.05 PCT patents, applications/million pop.*		51	12.04 PCT patents, applications/million pop.*	2.1	51																																																																																																																																																																																																																														
5.06 Internet access in schools.....	4.4	62	11.01 Local supplier quantity	4.6	82																																																																																																																																																																																																																																																																														
5.07 Availability of research and training services	3.7	98	11.02 Local supplier quality	4.4	72																																																																																																																																																																																																																																																																														
5.08 Extent of staff training	3.6	106	11.03 State of cluster development	2.9	127																																																																																																																																																																																																																																																																														
12th pillar: Innovation																																																																																																																																																																																																																																																																																			
12.01 Capacity for innovation		58	12.02 Quality of scientific research institutions		64	12.01 University-industry collaboration in R&D	2.7	104	12.03 Company spending on R&D		104	12.02 Gov't procurement of advanced tech products	3.2	97	12.04 University-industry collaboration in R&D		69	12.03 Availability of scientists and engineers	4.8	25	12.05 PCT patents, applications/million pop.*		51	12.04 PCT patents, applications/million pop.*	2.1	51																																																																																																																																																																																																																																																									
12.02 Quality of scientific research institutions		64	12.01 University-industry collaboration in R&D	2.7	104																																																																																																																																																																																																																																																																														
12.03 Company spending on R&D		104	12.02 Gov't procurement of advanced tech products	3.2	97																																																																																																																																																																																																																																																																														
12.04 University-industry collaboration in R&D		69	12.03 Availability of scientists and engineers	4.8	25																																																																																																																																																																																																																																																																														
12.05 PCT patents, applications/million pop.*		51	12.04 PCT patents, applications/million pop.*	2.1	51																																																																																																																																																																																																																																																																														

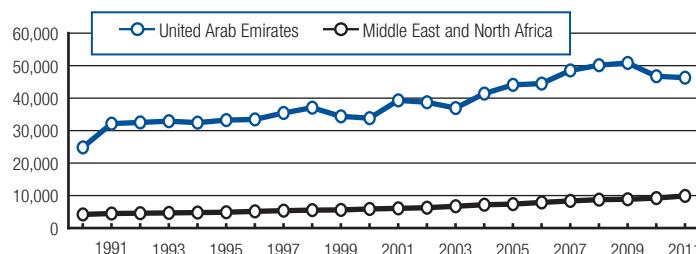
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

United Arab Emirates

Key indicators, 2011

Population (millions).....	7.9
GDP (US\$ billions).....	360.1
GDP per capita (US\$).....	67,008
GDP (PPP) as share (%) of world total.....	0.33

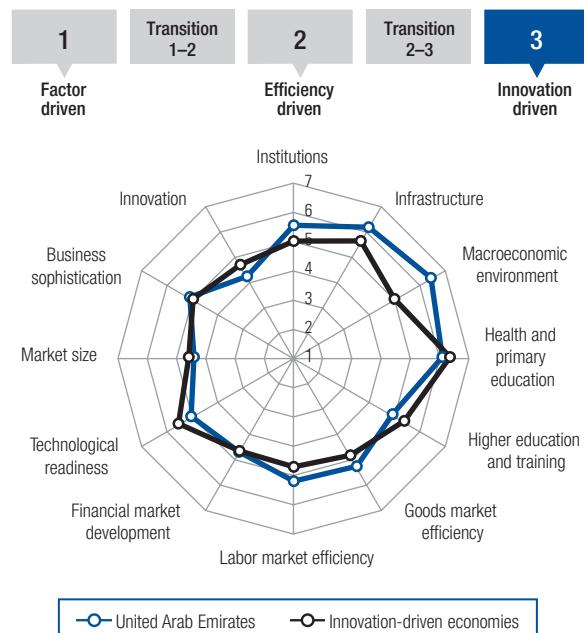
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

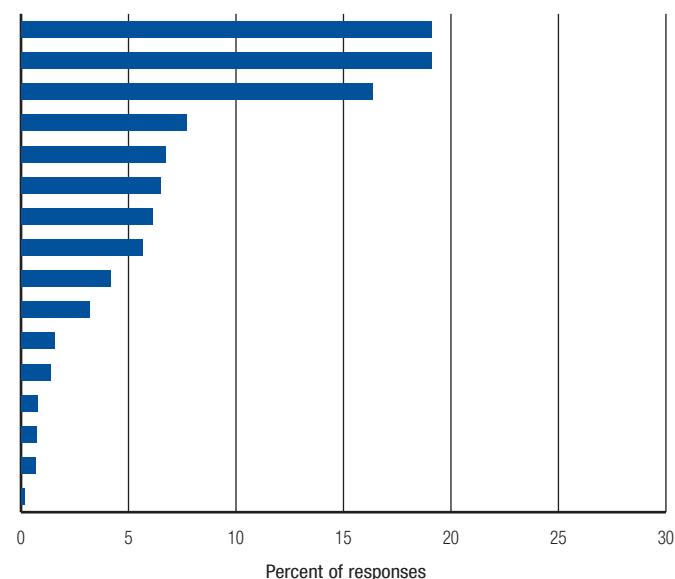
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	24	5.1
GCI 2011–2012 (out of 142).....	27	4.9
GCI 2010–2011 (out of 139).....	25	4.9
Basic requirements (20.0%).....	5	6.0
Institutions.....	12	5.5
Infrastructure.....	8	6.1
Macroeconomic environment.....	7	6.4
Health and primary education.....	37	6.1
Efficiency enhancers (50.0%).....	21	4.9
Higher education and training.....	37	4.9
Goods market efficiency.....	5	5.3
Labor market efficiency.....	7	5.2
Financial market development.....	25	4.7
Technological readiness.....	32	5.0
Market size.....	44	4.4
Innovation and sophistication factors (30.0%).....	25	4.6
Business sophistication.....	15	5.1
Innovation.....	28	4.2

Stage of development



The most problematic factors for doing business

Restrictive labor regulations.....	19.2
Access to financing.....	19.1
Inadequately educated workforce.....	16.4
Inflation.....	7.7
Inefficient government bureaucracy.....	6.7
Policy instability.....	6.5
Poor work ethic in national labor force.....	6.1
Insufficient capacity to innovate.....	5.7
Foreign currency regulations.....	4.1
Inadequate supply of infrastructure.....	3.2
Tax rates.....	1.6
Corruption.....	1.4
Poor public health.....	0.8
Tax regulations.....	0.7
Government instability/coups.....	0.7
Crime and theft.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

United Arab Emirates

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.2	33	6.01 Intensity of local competition	5.7	15
1.02 Intellectual property protection	5.2	23	6.02 Extent of market dominance	5.0	14
1.03 Diversion of public funds	5.7	11	6.03 Effectiveness of anti-monopoly policy	5.1	14
1.04 Public trust in politicians.....	5.8	3	6.04 Extent and effect of taxation.....	6.2	2
1.05 Irregular payments and bribes.....	6.4	6	6.05 Total tax rate, % profits*	14.1	5
1.06 Judicial independence.....	5.4	23	6.06 No. procedures to start a business*	7	74
1.07 Favoritism in decisions of government officials	5.0	8	6.07 No. days to start a business*	13	59
1.08 Wastefulness of government spending.....	5.7	2	6.08 Agricultural policy costs.....	4.9	6
1.09 Burden of government regulation	4.8	5	6.09 Prevalence of trade barriers	5.5	8
1.10 Efficiency of legal framework in settling disputes	4.8	22	6.10 Trade tariffs, % duty*	4.7	64
1.11 Efficiency of legal framework in challenging regs.	4.5	25	6.11 Prevalence of foreign ownership.....	5.3	33
1.12 Transparency of government policymaking.....	5.1	21	6.12 Business impact of rules on FDI.....	5.4	14
1.13 Gov't services for improved business performance	5.7	3	6.13 Burden of customs procedures	5.8	5
1.14 Business costs of terrorism.....	6.4	14	6.14 Imports as a percentage of GDP*	67.5	37
1.15 Business costs of crime and violence.....	6.5	2	6.15 Degree of customer orientation	5.4	19
1.16 Organized crime.....	6.8	1	6.16 Buyer sophistication	4.4	18
1.17 Reliability of police services	6.1	11			
1.18 Ethical behavior of firms	5.7	16			
1.19 Strength of auditing and reporting standards	5.4	28			
1.20 Efficacy of corporate boards	5.1	22			
1.21 Protection of minority shareholders' interests	5.0	24			
1.22 Strength of investor protection, 0–10 (best)*	4.3	101			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	6.4	6	7.01 Cooperation in labor-employer relations	5.3	12
2.02 Quality of roads.....	6.5	2	7.02 Flexibility of wage determination.....	6.1	2
2.03 Quality of railroad infrastructure	n/app.	n/a	7.03 Hiring and firing practices.....	5.0	12
2.04 Quality of port infrastructure	6.4	5	7.04 Redundancy costs, weeks of salary*	4	8
2.05 Quality of air transport infrastructure.....	6.6	3	7.05 Pay and productivity.....	5.0	7
2.06 Available airline seat kms/week, millions*	3,633.6	10	7.06 Reliance on professional management	5.2	27
2.07 Quality of electricity supply	6.4	20	7.07 Brain drain	5.5	6
2.08 Mobile telephone subscriptions/100 pop.*	148.6	15	7.08 Women in labor force, ratio to men*	0.48	128
2.09 Fixed telephone lines/100 pop.*	23.1	51			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	11.0	7	8.01 Availability of financial services	5.5	27
3.02 Gross national savings, % GDP*	31.7	21	8.02 Affordability of financial services	5.2	18
3.03 Inflation, annual % change*	0.9	1	8.03 Financing through local equity market	4.4	28
3.04 General government debt, % GDP*	16.9	19	8.04 Ease of access to loans	4.5	5
3.05 Country credit rating, 0–100 (best)*	75.9	26	8.05 Venture capital availability	4.1	8
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/app.	1	8.06 Soundness of banks	5.6	48
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.2	26
4.03 Business impact of tuberculosis	5.5	62	8.08 Legal rights index, 0–10 (best)*	4	99
4.04 Tuberculosis cases/100,000 pop.*	3.1	3			
4.05 Business impact of HIV/AIDS	5.7	44			
4.06 HIV prevalence, % adult pop.*	0.0	1			
4.07 Infant mortality, deaths/1,000 live births*	6.1	39			
4.08 Life expectancy, years*	76.6	40			
4.09 Quality of primary education	5.2	18			
4.10 Primary education enrollment, net %*	88.4	100			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	92.3	56			
5.02 Tertiary education enrollment, gross %*	22.5	86			
5.03 Quality of the educational system.....	5.0	17			
5.04 Quality of math and science education	5.2	17			
5.05 Quality of management schools	5.0	27			
5.06 Internet access in schools.....	5.8	22			
5.07 Availability of research and training services	5.2	21			
5.08 Extent of staff training	4.9	17			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.7	15			
6.02 Extent of market dominance	5.0	14			
6.03 Effectiveness of anti-monopoly policy	5.1	14			
6.04 Extent and effect of taxation.....	6.2	2			
6.05 Total tax rate, % profits*	14.1	5			
6.06 No. procedures to start a business*	7	74			
6.07 No. days to start a business*	13	59			
6.08 Agricultural policy costs.....	4.9	6			
6.09 Prevalence of trade barriers	5.5	8			
6.10 Trade tariffs, % duty*	4.7	64			
6.11 Prevalence of foreign ownership.....	5.3	33			
6.12 Business impact of rules on FDI.....	5.4	14			
6.13 Burden of customs procedures	5.8	5			
6.14 Imports as a percentage of GDP*	67.5	37			
6.15 Degree of customer orientation	5.4	19			
6.16 Buyer sophistication	4.4	18			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.3	12			
7.02 Flexibility of wage determination.....	6.1	2			
7.03 Hiring and firing practices.....	5.0	12			
7.04 Redundancy costs, weeks of salary*	4	8			
7.05 Pay and productivity.....	5.0	7			
7.06 Reliance on professional management	5.2	27			
7.07 Brain drain	5.5	6			
7.08 Women in labor force, ratio to men*	0.48	128			
8th pillar: Financial market development					
8.01 Availability of financial services	5.5	27			
8.02 Affordability of financial services	5.2	18			
8.03 Financing through local equity market	4.4	28			
8.04 Ease of access to loans	4.5	5			
8.05 Venture capital availability	4.1	8			
8.06 Soundness of banks	5.6	48			
8.07 Regulation of securities exchanges	5.2	26			
8.08 Legal rights index, 0–10 (best)*	4	99			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.2	23			
9.02 Firm-level technology absorption	6.0	12			
9.03 FDI and technology transfer	5.7	6			
9.04 Individuals using Internet, %*	70.0	34			
9.05 Broadband Internet subscriptions/100 pop.*	11.0	52			
9.06 Int'l Internet bandwidth, kb/s per user*	27.6	48			
9.07 Mobile broadband subscriptions/100 pop.*	21.7	44			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.1	50			
10.02 Foreign market size index, 1–7 (best)*	5.3	29			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.4	15			
11.02 Local supplier quality	5.3	22			
11.03 State of cluster development	5.2	4			
11.04 Nature of competitive advantage	4.6	26			
11.05 Value chain breadth	5.0	18			
11.06 Control of international distribution	5.2	5			
11.07 Production process sophistication	5.0	27			
11.08 Extent of marketing	5.3	23			
11.09 Willingness to delegate authority	4.8	18			
12th pillar: Innovation					
12.01 Capacity for innovation	4.0	27			
12.02 Quality of scientific research institutions	4.6	35			
12.03 Company spending on R&D	4.2	22			
12.04 University-industry collaboration in R&D	4.6	26			
12.05 Gov't procurement of advanced tech products	5.0	3			
12.06 Availability of scientists and engineers	5.0	15			
12.07 PCT patents, applications/million pop.*	4.5	45			

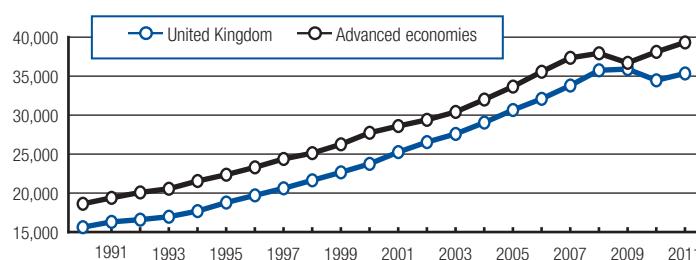
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

United Kingdom

Key indicators, 2011

Population (millions).....	65.3
GDP (US\$ billions).....	2,417.6
GDP per capita (US\$).....	38,592
GDP (PPP) as share (%) of world total.....	2.87

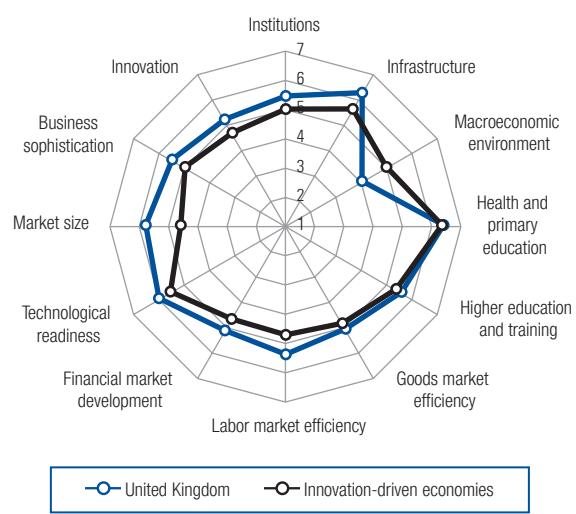
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

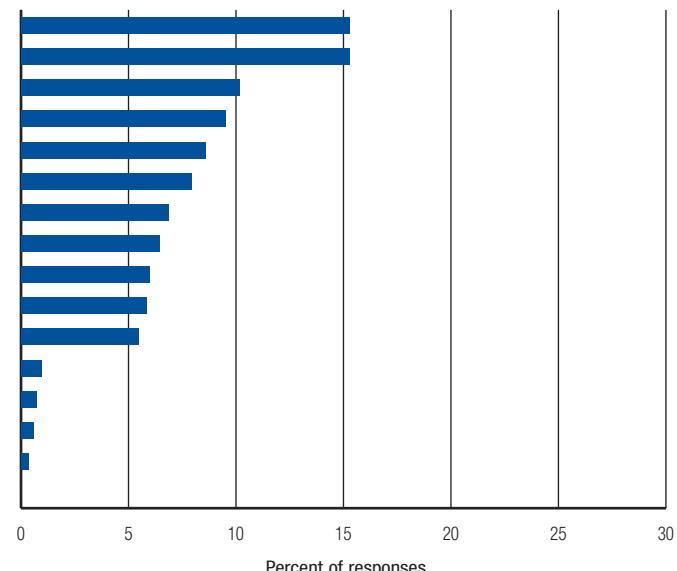
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	8.....5.4	
GCI 2011–2012 (out of 142).....	10.....5.4	
GCI 2010–2011 (out of 139).....	12.....5.3	
Basic requirements (20.0%).....	24.....5.5	
Institutions.....	13.....5.4	
Infrastructure.....	6.....6.2	
Macroeconomic environment.....	110.....4.0	
Health and primary education.....	17.....6.4	
Efficiency enhancers (50.0%).....	4.....5.5	
Higher education and training.....	16.....5.6	
Goods market efficiency.....	17.....5.1	
Labor market efficiency.....	5.....5.4	
Financial market development.....	13.....5.2	
Technological readiness.....	7.....6.0	
Market size.....	6.....5.8	
Innovation and sophistication factors (30.0%).....	9.....5.3	
Business sophistication.....	8.....5.5	
Innovation.....	10.....5.2	

Stage of development



The most problematic factors for doing business

Access to financing	15.3
Tax rates.....	15.3
Tax regulations	10.2
Insufficient capacity to innovate.....	9.5
Inefficient government bureaucracy.....	8.6
Inadequately educated workforce.....	7.9
Inadequate supply of infrastructure.....	6.9
Restrictive labor regulations.....	6.4
Poor work ethic in national labor force	6.0
Inflation.....	5.8
Policy instability	5.5
Poor public health	0.9
Foreign currency regulations.....	0.7
Crime and theft	0.6
Corruption	0.4
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

United Kingdom

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	6.2	5	6.01 Intensity of local competition	6.0	5
1.02 Intellectual property protection	5.9	6	6.02 Extent of market dominance	5.5	6
1.03 Diversion of public funds	5.7	13	6.03 Effectiveness of anti-monopoly policy	5.2	9
1.04 Public trust in politicians	3.8	31	6.04 Extent and effect of taxation	3.4	77
1.05 Irregular payments and bribes	5.9	17	6.05 Total tax rate, % profits*	37.3	67
1.06 Judicial independence	6.2	11	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	4.2	22	6.07 No. days to start a business*	13	59
1.08 Wastefulness of government spending	3.8	34	6.08 Agricultural policy costs	4.3	35
1.09 Burden of government regulation	3.4	72	6.09 Prevalence of trade barriers	5.4	13
1.10 Efficiency of legal framework in settling disputes	5.4	11	6.10 Trade tariffs, % duty*	0.9	6
1.11 Efficiency of legal framework in challenging regs.	5.1	11	6.11 Prevalence of foreign ownership	6.1	4
1.12 Transparency of government policymaking	5.3	13	6.12 Business impact of rules on FDI	5.4	13
1.13 Gov't services for improved business performance	4.1	42	6.13 Burden of customs procedures	5.1	17
1.14 Business costs of terrorism	5.2	98	6.14 Imports as a percentage of GDP*	33.4	107
1.15 Business costs of crime and violence	5.3	51	6.15 Degree of customer orientation	5.3	26
1.16 Organized crime	6.0	35	6.16 Buyer sophistication	4.6	9
1.17 Reliability of police services	5.9	23			
1.18 Ethical behavior of firms	5.9	12			
1.19 Strength of auditing and reporting standards	5.9	13			
1.20 Efficacy of corporate boards	5.3	15			
1.21 Protection of minority shareholders' interests	5.2	16			
1.22 Strength of investor protection, 0–10 (best)*	8.0	10			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.6	24	7.01 Cooperation in labor-employer relations	5.0	27
2.02 Quality of roads	5.6	24	7.02 Flexibility of wage determination	5.7	17
2.03 Quality of railroad infrastructure	5.0	16	7.03 Hiring and firing practices	4.5	33
2.04 Quality of port infrastructure	5.8	12	7.04 Redundancy costs, weeks of salary*	8	23
2.05 Quality of air transport infrastructure	6.0	22	7.05 Pay and productivity	4.8	13
2.06 Available airline seat kms/week, millions*	6,269.5	3	7.06 Reliance on professional management	6.0	9
2.07 Quality of electricity supply	6.7	8	7.07 Brain drain	5.6	4
2.08 Mobile telephone subscriptions/100 pop.*	130.8	28	7.08 Women in labor force, ratio to men*	0.85	52
2.09 Fixed telephone lines/100 pop.*	53.2	10			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-8.7	137	8.01 Availability of financial services	6.4	3
3.02 Gross national savings, % GDP*	12.9	113	8.02 Affordability of financial services	5.3	15
3.03 Inflation, annual % change*	4.5	65	8.03 Financing through local equity market	5.0	8
3.04 General government debt, % GDP*	82.5	127	8.04 Ease of access to loans	3.1	48
3.05 Country credit rating, 0–100 (best)*	85.6	14	8.05 Venture capital availability	3.8	16
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	4.6	97
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	5.2	27
4.03 Business impact of tuberculosis	6.5	19	8.08 Legal rights index, 0–10 (best)*	10	1
4.04 Tuberculosis cases/100,000 pop.*	13.0	31			
4.05 Business impact of HIV/AIDS	5.9	31			
4.06 HIV prevalence, % adult pop.*	0.2	54			
4.07 Infant mortality, deaths/1,000 live births*	4.6	29			
4.08 Life expectancy, years*	80.4	18			
4.09 Quality of primary education	4.9	27			
4.10 Primary education enrollment, net %*	99.6	8			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	101.8	24			
5.02 Tertiary education enrollment, gross %*	58.5	40			
5.03 Quality of the educational system	4.7	27			
5.04 Quality of math and science education	4.5	42			
5.05 Quality of management schools	6.1	1			
5.06 Internet access in schools	6.2	8			
5.07 Availability of research and training services	5.9	6			
5.08 Extent of staff training	5.0	14			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	6.0	5			
6.02 Extent of market dominance	5.5	6			
6.03 Effectiveness of anti-monopoly policy	5.2	9			
6.04 Extent and effect of taxation	3.4	77			
6.05 Total tax rate, % profits*	37.3	67			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	13	59			
6.08 Agricultural policy costs	4.3	35			
6.09 Prevalence of trade barriers	5.4	13			
6.10 Trade tariffs, % duty*	0.9	6			
6.11 Prevalence of foreign ownership	6.1	4			
6.12 Business impact of rules on FDI	5.4	13			
6.13 Burden of customs procedures	5.1	17			
6.14 Imports as a percentage of GDP*	33.4	107			
6.15 Degree of customer orientation	5.3	26			
6.16 Buyer sophistication	4.6	9			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	5.0	27			
7.02 Flexibility of wage determination	5.7	17			
7.03 Hiring and firing practices	4.5	33			
7.04 Redundancy costs, weeks of salary*	8	23			
7.05 Pay and productivity	4.8	13			
7.06 Reliance on professional management	6.0	9			
7.07 Brain drain	5.6	4			
7.08 Women in labor force, ratio to men*	0.85	52			
8th pillar: Financial market development					
8.01 Availability of financial services	6.4	3			
8.02 Affordability of financial services	5.3	15			
8.03 Financing through local equity market	5.0	8			
8.04 Ease of access to loans	3.1	48			
8.05 Venture capital availability	3.8	16			
8.06 Soundness of banks	4.6	97			
8.07 Regulation of securities exchanges	5.2	27			
8.08 Legal rights index, 0–10 (best)*	10	1			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.5	6			
9.02 Firm-level technology absorption	5.7	23			
9.03 FDI and technology transfer	5.0	35			
9.04 Individuals using Internet, %*	82.0	14			
9.05 Broadband Internet subscriptions/100 pop.*	32.7	11			
9.06 Int'l Internet bandwidth, kb/s per user*	166.1	6			
9.07 Mobile broadband subscriptions/100 pop.*	62.3	9			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	5.7	6			
10.02 Foreign market size index, 1–7 (best)*	6.1	9			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.6	9			
11.02 Local supplier quality	5.4	18			
11.03 State of cluster development	5.1	10			
11.04 Nature of competitive advantage	6.0	6			
11.05 Value chain breadth	5.4	8			
11.06 Control of international distribution	5.0	14			
11.07 Production process sophistication	5.5	17			
11.08 Extent of marketing	6.2	1			
11.09 Willingness to delegate authority	4.9	17			
12th pillar: Innovation					
12.01 Capacity for innovation	5.0	12			
12.02 Quality of scientific research institutions	6.2	3			
12.03 Company spending on R&D	4.8	12			
12.04 University-industry collaboration in R&D	5.8	2			
12.05 Gov't procurement of advanced tech products	3.9	45			
12.06 Availability of scientists and engineers	5.1	12			
12.07 PCT patents, applications/million pop.*	93.0	18			

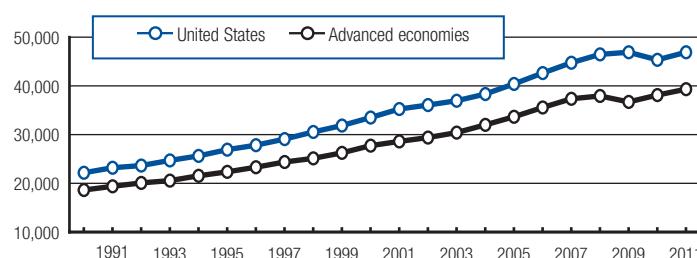
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

United States

Key indicators, 2011

Population (millions).....	325.1
GDP (US\$ billions).....	15,094.0
GDP per capita (US\$).....	48,387
GDP (PPP) as share (%) of world total.....	19.13

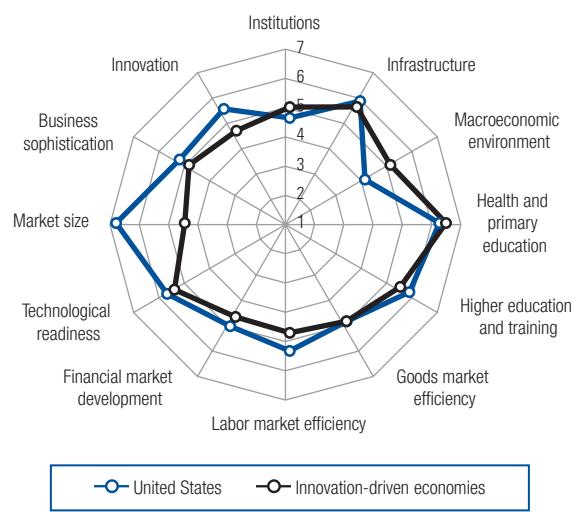
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

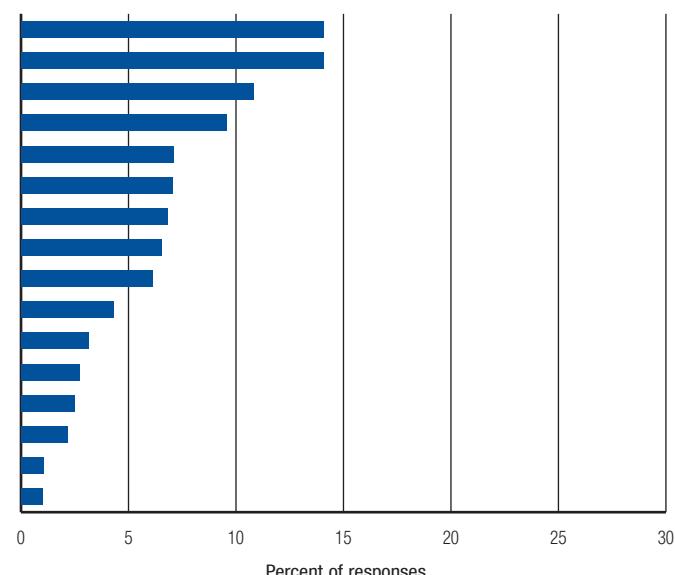
	Rank (out of 144)	Score (1–7)
GCI 2012–2013	7	5.5
GCI 2011–2012 (out of 142).....	5	5.4
GCI 2010–2011 (out of 139).....	4	5.4
Basic requirements (20.0%).....	33	5.1
Institutions.....	41	4.6
Infrastructure.....	14	5.8
Macroeconomic environment.....	111	4.0
Health and primary education.....	34	6.1
Efficiency enhancers (50.0%).....	2	5.6
Higher education and training.....	8	5.7
Goods market efficiency.....	23	4.9
Labor market efficiency.....	6	5.4
Financial market development.....	16	5.1
Technological readiness.....	11	5.8
Market size.....	1	6.9
Innovation and sophistication factors (30.0%).....	7	5.4
Business sophistication.....	10	5.3
Innovation.....	6	5.5

Stage of development



The most problematic factors for doing business

Inefficient government bureaucracy.....	15.0
Tax rates.....	14.1
Tax regulations.....	10.8
Access to financing.....	9.5
Restrictive labor regulations.....	7.1
Inflation.....	7.1
Inadequately educated workforce.....	6.8
Policy instability.....	6.5
Poor work ethic in national labor force.....	6.1
Insufficient capacity to innovate.....	4.3
Inadequate supply of infrastructure.....	3.1
Foreign currency regulations.....	2.7
Government instability/coups.....	2.5
Corruption.....	2.2
Crime and theft.....	1.1
Poor public health.....	1.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

United States

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	5.0	42	6.01 Intensity of local competition	5.6	18
1.02 Intellectual property protection	5.0	29	6.02 Extent of market dominance	5.2	9
1.03 Diversion of public funds	4.6	34	6.03 Effectiveness of anti-monopoly policy	4.9	17
1.04 Public trust in politicians.....	3.1	54	6.04 Extent and effect of taxation.....	3.5	68
1.05 Irregular payments and bribes.....	4.8	42	6.05 Total tax rate, % profits*	46.7	103
1.06 Judicial independence.....	4.9	38	6.06 No. procedures to start a business*	6	47
1.07 Favoritism in decisions of government officials	3.2	59	6.07 No. days to start a business*	6	16
1.08 Wastefulness of government spending.....	3.2	76	6.08 Agricultural policy costs.....	3.9	65
1.09 Burden of government regulation	3.3	76	6.09 Prevalence of trade barriers	4.6	50
1.10 Efficiency of legal framework in settling disputes	4.5	35	6.10 Trade tariffs, % duty*	1.4	35
1.11 Efficiency of legal framework in challenging regs.	4.2	37	6.11 Prevalence of foreign ownership.....	5.0	51
1.12 Transparency of government policymaking.....	4.4	56	6.12 Business impact of rules on FDI.....	4.7	64
1.13 Gov't services for improved business performance	4.2	33	6.13 Burden of customs procedures	4.5	48
1.14 Business costs of terrorism.....	4.4	124	6.14 Imports as a percentage of GDP*	17.6	142
1.15 Business costs of crime and violence.....	4.5	86	6.15 Degree of customer orientation	5.4	18
1.16 Organized crime.....	4.9	87	6.16 Buyer sophistication	4.6	10
1.17 Reliability of police services	5.5	30			
1.18 Ethical behavior of firms	5.0	29			
1.19 Strength of auditing and reporting standards	5.2	37			
1.20 Efficacy of corporate boards	5.1	23			
1.21 Protection of minority shareholders' interests	4.8	33			
1.22 Strength of investor protection, 0–10 (best)*	8.3	5			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	5.6	25	7.01 Cooperation in labor-employer relations	4.7	42
2.02 Quality of roads.....	5.7	20	7.02 Flexibility of wage determination.....	5.4	34
2.03 Quality of railroad infrastructure	4.8	18	7.03 Hiring and firing practices.....	5.0	8
2.04 Quality of port infrastructure	5.6	19	7.04 Redundancy costs, weeks of salary*	0	1
2.05 Quality of air transport infrastructure.....	5.8	30	7.05 Pay and productivity.....	4.8	12
2.06 Available airline seat kms/week, millions*	32,294.3	1	7.06 Reliance on professional management	5.4	19
2.07 Quality of electricity supply	6.0	33	7.07 Brain drain	5.6	5
2.08 Mobile telephone subscriptions/100 pop.*	105.9	72	7.08 Women in labor force, ratio to men*	0.86	44
2.09 Fixed telephone lines/100 pop.*	47.9	15			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-9.6	140	8.01 Availability of financial services	6.0	12
3.02 Gross national savings, % GDP*	12.9	114	8.02 Affordability of financial services	5.3	13
3.03 Inflation, annual % change*	3.1	31	8.03 Financing through local equity market	4.6	18
3.04 General government debt, % GDP*	102.9	136	8.04 Ease of access to loans	3.8	20
3.05 Country credit rating, 0–100 (best)*	89.4	11	8.05 Venture capital availability	4.1	10
4th pillar: Health and primary education					
4.01 Business impact of malaria	n/appl.	1	8.06 Soundness of banks	5.0	80
4.02 Malaria cases/100,000 pop.*	(NE)	1	8.07 Regulation of securities exchanges	4.8	39
4.03 Business impact of tuberculosis	5.6	59	8.08 Legal rights index, 0–10 (best)*	9	11
4.04 Tuberculosis cases/100,000 pop.*	4.1	4			
4.05 Business impact of HIV/AIDS	5.0	90			
4.06 HIV prevalence, % adult pop.*	0.6	92			
4.07 Infant mortality, deaths/1,000 live births*	6.5	41			
4.08 Life expectancy, years*	78.2	34			
4.09 Quality of primary education	4.6	38			
4.10 Primary education enrollment, net %*	94.6	58			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	96.0	47	9.01 Availability of latest technologies	6.3	14
5.02 Tertiary education enrollment, gross %*	94.8	2	9.02 Firm-level technology absorption	5.9	14
5.03 Quality of the educational system	4.7	28	9.03 FDI and technology transfer	4.9	43
5.04 Quality of math and science education	4.3	47	9.04 Individuals using Internet, %*	77.9	20
5.05 Quality of management schools	5.4	12	9.05 Broadband Internet subscriptions/100 pop.*	28.7	17
5.06 Internet access in schools	5.7	24	9.06 Int'l Internet bandwidth, kb/s per user*	47.2	33
5.07 Availability of research and training services	5.6	9	9.07 Mobile broadband subscriptions/100 pop.*	65.5	8
5.08 Extent of staff training	5.0	15			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.6	18			
6.02 Extent of market dominance	5.2	9			
6.03 Effectiveness of anti-monopoly policy	4.9	17			
6.04 Extent and effect of taxation	3.5	68			
6.05 Total tax rate, % profits*	46.7	103			
6.06 No. procedures to start a business*	6	47			
6.07 No. days to start a business*	6	16			
6.08 Agricultural policy costs	3.9	65			
6.09 Prevalence of trade barriers	4.6	50			
6.10 Trade tariffs, % duty*	1.4	35			
6.11 Prevalence of foreign ownership	5.0	51			
6.12 Business impact of rules on FDI	4.7	64			
6.13 Burden of customs procedures	4.5	48			
6.14 Imports as a percentage of GDP*	17.6	142			
6.15 Degree of customer orientation	5.4	18			
6.16 Buyer sophistication	4.6	10			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.7	42			
7.02 Flexibility of wage determination	5.4	34			
7.03 Hiring and firing practices	5.0	8			
7.04 Redundancy costs, weeks of salary*	0	1			
7.05 Pay and productivity	4.8	12			
7.06 Reliance on professional management	5.4	19			
7.07 Brain drain	5.6	5			
7.08 Women in labor force, ratio to men*	0.86	44			
8th pillar: Financial market development					
8.01 Availability of financial services	6.0	12			
8.02 Affordability of financial services	5.3	13			
8.03 Financing through local equity market	4.6	18			
8.04 Ease of access to loans	3.8	20			
8.05 Venture capital availability	4.1	10			
8.06 Soundness of banks	5.0	80			
8.07 Regulation of securities exchanges	4.8	39			
8.08 Legal rights index, 0–10 (best)*	9	11			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	6.3	14			
9.02 Firm-level technology absorption	5.9	14			
9.03 FDI and technology transfer	4.9	43			
9.04 Individuals using Internet, %*	77.9	20			
9.05 Broadband Internet subscriptions/100 pop.*	28.7	17			
9.06 Int'l Internet bandwidth, kb/s per user*	47.2	33			
9.07 Mobile broadband subscriptions/100 pop.*	65.5	8			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	7.0	1			
10.02 Foreign market size index, 1–7 (best)*	6.7	2			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.4	14			
11.02 Local supplier quality	5.5	14			
11.03 State of cluster development	5.0	12			
11.04 Nature of competitive advantage	5.2	18			
11.05 Value chain breadth	5.1	13			
11.06 Control of international distribution	5.1	10			
11.07 Production process sophistication	5.7	11			
11.08 Extent of marketing	5.9	3			
11.09 Willingness to delegate authority	5.1	10			
12th pillar: Innovation					
12.01 Capacity for innovation	5.2	7			
12.02 Quality of scientific research institutions	5.8	6			
12.03 Company spending on R&D	5.3	7			
12.04 University-industry collaboration in R&D	5.6	3			
12.05 Gov't procurement of advanced tech products	4.4	15			
12.06 Availability of scientists and engineers	5.4	5			
12.07 PCT patents, applications/million pop.*	137.9	12			

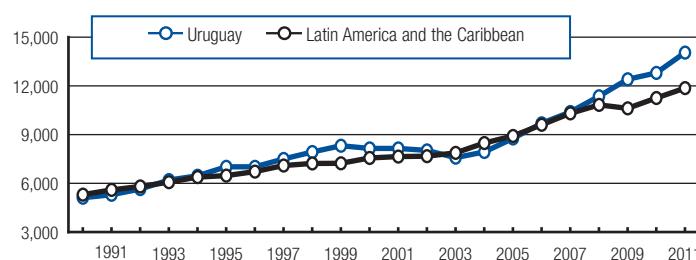
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Uruguay

Key indicators, 2011

Population (millions).....	3.5
GDP (US\$ billions).....	46.9
GDP per capita (US\$).....	13,914
GDP (PPP) as share (%) of world total.....	0.07

GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	74	4.1
GCI 2011–2012 (out of 142).....	63	4.3
GCI 2010–2011 (out of 139).....	64	4.2
Basic requirements (27.7%).....	43	4.9
Institutions.....	36	4.6
Infrastructure.....	49	4.4
Macroeconomic environment.....	63	4.7
Health and primary education.....	50	5.9
Efficiency enhancers (50.0%).....	73	4.0
Higher education and training.....	50	4.7
Goods market efficiency.....	52	4.4
Labor market efficiency.....	136	3.5
Financial market development.....	90	3.8
Technological readiness.....	47	4.4
Market size.....	86	3.2
Innovation and sophistication factors (22.3%).....	78	3.5
Business sophistication.....	88	3.7
Innovation.....	69	3.2

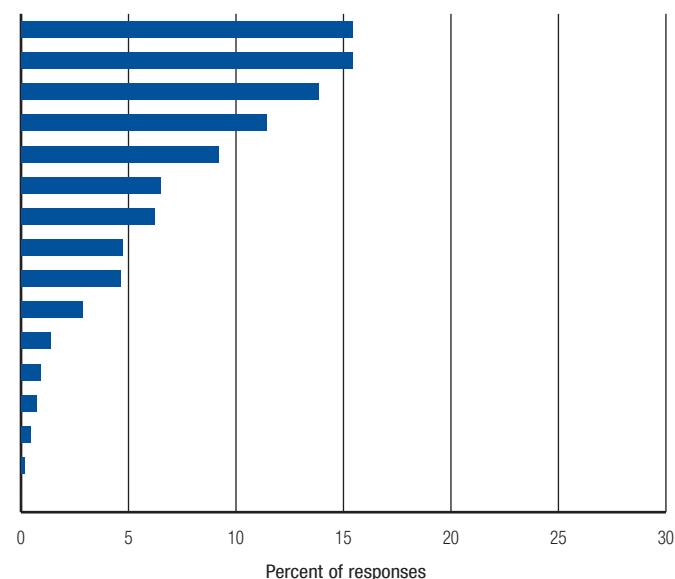
Stage of development



—○— Uruguay —○— Economies in transition from 2 to 3

The most problematic factors for doing business

Restrictive labor regulations.....	21.5
Inefficient government bureaucracy.....	15.4
Tax rates.....	13.8
Inadequate supply of infrastructure.....	11.4
Inadequately educated workforce.....	9.2
Tax regulations	6.5
Access to financing	6.2
Insufficient capacity to innovate	4.7
Poor work ethic in national labor force	4.6
Inflation.....	2.9
Crime and theft	1.4
Poor public health	0.9
Corruption	0.7
Foreign currency regulations.....	0.5
Policy instability	0.2
Government instability/coups	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
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1.02 Intellectual property protection	4.0	49	6.02 Extent of market dominance	4.1	42																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	5.0	26	6.03 Effectiveness of anti-monopoly policy	3.4	119																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians.....	4.3	21	6.04 Extent and effect of taxation.....	3.1	110																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes.....	5.5	28	6.05 Total tax rate, % profits*	42.0	84																																																																																																																																																																																																																																																																														
1.06 Judicial independence.....	5.2	29	6.06 No. procedures to start a business*	5	29																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	4.0	32	6.07 No. days to start a business*	7	25																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending.....	2.9	95	6.08 Agricultural policy costs.....	5.1	5																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	3.1	89	6.09 Prevalence of trade barriers	4.6	48																																																																																																																																																																																																																																																																														
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1.12 Transparency of government policymaking.....	5.0	26	6.12 Business impact of rules on FDI.....	5.7	7																																																																																																																																																																																																																																																																														
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1.14 Business costs of terrorism.....	6.3	19	6.14 Imports as a percentage of GDP*	26.6	127																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence.....	4.5	88	6.15 Degree of customer orientation	4.5	77																																																																																																																																																																																																																																																																														
1.16 Organized crime.....	6.0	33	6.16 Buyer sophistication	3.6	55																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	4.2	71	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	5.0	34	1.19 Strength of auditing and reporting standards	4.6	71	7.01 Cooperation in labor-employer relations	3.3	136	1.20 Efficacy of corporate boards	4.5	72	7.02 Flexibility of wage determination	2.2	144	1.21 Protection of minority shareholders' interests	4.5	49	7.03 Hiring and firing practices	2.7	138	1.22 Strength of investor protection, 0–10 (best)*	5.0	80	7.04 Redundancy costs, weeks of salary*	21	93	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	4.0	81	7.05 Pay and productivity	2.5	143	2.02 Quality of roads.....	3.6	81	7.06 Reliance on professional management	3.8	97	2.03 Quality of railroad infrastructure	1.3	115	7.07 Brain drain	3.3	81	2.04 Quality of port infrastructure	4.9	46	7.08 Women in labor force, ratio to men*	0.78	74	2.05 Quality of air transport infrastructure.....	4.9	63	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	65.1	89	2.07 Quality of electricity supply	5.9	37	8.01 Availability of financial services	4.1	94	2.08 Mobile telephone subscriptions/100 pop.*	140.8	21	8.02 Affordability of financial services	4.3	61	2.09 Fixed telephone lines/100 pop.*	28.5	44	8.03 Financing through local equity market	2.1	134	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-0.8	34	8.04 Ease of access to loans	2.6	85	3.02 Gross national savings, % GDP*	16.2	91	8.05 Venture capital availability	2.5	77	3.03 Inflation, annual % change*	8.1	109	8.06 Soundness of banks	5.6	44	3.04 General government debt, % GDP*	54.2	101	8.07 Regulation of securities exchanges	4.5	49	3.05 Country credit rating, 0–100 (best)*	57.3	55	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.6	11	9.01 Availability of latest technologies	4.8	82	4.04 Tuberculosis cases/100,000 pop.*	21.0	46	9.02 Firm-level technology absorption	4.6	83	4.05 Business impact of HIV/AIDS	6.1	25	9.03 FDI and technology transfer	5.4	13	4.06 HIV prevalence, % adult pop.*	0.5	87	9.04 Individuals using Internet, %*	51.4	53	4.07 Infant mortality, deaths/1,000 live births*	9.2	53	9.05 Broadband Internet subscriptions/100 pop.*	13.5	45	4.08 Life expectancy, years*	76.2	44	9.06 Int'l Internet bandwidth, kb/s per user*	32.1	43	4.09 Quality of primary education	3.3	92	9.07 Mobile broadband subscriptions/100 pop.*	9.0	71	4.10 Primary education enrollment, net %*	99.1	14	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	90.2	65	5.02 Tertiary education enrollment, gross %*	63.3	25	10.01 Domestic market size index, 1–7 (best)*	3.1	84	5.03 Quality of the educational system	3.1	107	10.02 Foreign market size index, 1–7 (best)*	3.6	97	5.04 Quality of math and science education	3.0	118	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	54	5.06 Internet access in schools	6.0	15	11.01 Local supplier quantity	4.0	123	5.07 Availability of research and training services	4.5	46	11.02 Local supplier quality	4.3	79	5.08 Extent of staff training	3.8	86	11.03 State of cluster development	3.5	80	12th pillar: Innovation						12.01 Capacity for innovation		74	12.02 Quality of scientific research institutions		62	12.03 Company spending on R&D	3.2	57	12.03 University-industry collaboration in R&D		61	12.04 Gov't procurement of advanced tech products	3.7	61	12.05 Availability of scientists and engineers		117	12.06 PCT patents, applications/million pop.*	3.4	53	12.07 PCT patents, applications/million pop.*		53			
1.19 Strength of auditing and reporting standards	4.6	71	7.01 Cooperation in labor-employer relations	3.3	136																																																																																																																																																																																																																																																																														
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2.04 Quality of port infrastructure	4.9	46	7.08 Women in labor force, ratio to men*	0.78	74																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure.....	4.9	63	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	65.1	89	2.07 Quality of electricity supply	5.9	37	8.01 Availability of financial services	4.1	94	2.08 Mobile telephone subscriptions/100 pop.*	140.8	21	8.02 Affordability of financial services	4.3	61	2.09 Fixed telephone lines/100 pop.*	28.5	44	8.03 Financing through local equity market	2.1	134	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-0.8	34	8.04 Ease of access to loans	2.6	85	3.02 Gross national savings, % GDP*	16.2	91	8.05 Venture capital availability	2.5	77	3.03 Inflation, annual % change*	8.1	109	8.06 Soundness of banks	5.6	44	3.04 General government debt, % GDP*	54.2	101	8.07 Regulation of securities exchanges	4.5	49	3.05 Country credit rating, 0–100 (best)*	57.3	55	8.08 Legal rights index, 0–10 (best)*	4	99	4th pillar: Health and primary education						4.01 Business impact of malaria	n/appl.	1	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.6	11	9.01 Availability of latest technologies	4.8	82	4.04 Tuberculosis cases/100,000 pop.*	21.0	46	9.02 Firm-level technology absorption	4.6	83	4.05 Business impact of HIV/AIDS	6.1	25	9.03 FDI and technology transfer	5.4	13	4.06 HIV prevalence, % adult pop.*	0.5	87	9.04 Individuals using Internet, %*	51.4	53	4.07 Infant mortality, deaths/1,000 live births*	9.2	53	9.05 Broadband Internet subscriptions/100 pop.*	13.5	45	4.08 Life expectancy, years*	76.2	44	9.06 Int'l Internet bandwidth, kb/s per user*	32.1	43	4.09 Quality of primary education	3.3	92	9.07 Mobile broadband subscriptions/100 pop.*	9.0	71	4.10 Primary education enrollment, net %*	99.1	14	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	90.2	65	5.02 Tertiary education enrollment, gross %*	63.3	25	10.01 Domestic market size index, 1–7 (best)*	3.1	84	5.03 Quality of the educational system	3.1	107	10.02 Foreign market size index, 1–7 (best)*	3.6	97	5.04 Quality of math and science education	3.0	118	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	54	5.06 Internet access in schools	6.0	15	11.01 Local supplier quantity	4.0	123	5.07 Availability of research and training services	4.5	46	11.02 Local supplier quality	4.3	79	5.08 Extent of staff training	3.8	86	11.03 State of cluster development	3.5	80	12th pillar: Innovation						12.01 Capacity for innovation		74	12.02 Quality of scientific research institutions		62	12.03 Company spending on R&D	3.2	57	12.03 University-industry collaboration in R&D		61	12.04 Gov't procurement of advanced tech products	3.7	61	12.05 Availability of scientists and engineers		117	12.06 PCT patents, applications/million pop.*	3.4	53	12.07 PCT patents, applications/million pop.*		53																																																																					
2.07 Quality of electricity supply	5.9	37	8.01 Availability of financial services	4.1	94																																																																																																																																																																																																																																																																														
2.08 Mobile telephone subscriptions/100 pop.*	140.8	21	8.02 Affordability of financial services	4.3	61																																																																																																																																																																																																																																																																														
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4.02 Malaria cases/100,000 pop.*	(NE)	1	4.03 Business impact of tuberculosis	6.6	11	9.01 Availability of latest technologies	4.8	82	4.04 Tuberculosis cases/100,000 pop.*	21.0	46	9.02 Firm-level technology absorption	4.6	83	4.05 Business impact of HIV/AIDS	6.1	25	9.03 FDI and technology transfer	5.4	13	4.06 HIV prevalence, % adult pop.*	0.5	87	9.04 Individuals using Internet, %*	51.4	53	4.07 Infant mortality, deaths/1,000 live births*	9.2	53	9.05 Broadband Internet subscriptions/100 pop.*	13.5	45	4.08 Life expectancy, years*	76.2	44	9.06 Int'l Internet bandwidth, kb/s per user*	32.1	43	4.09 Quality of primary education	3.3	92	9.07 Mobile broadband subscriptions/100 pop.*	9.0	71	4.10 Primary education enrollment, net %*	99.1	14	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	90.2	65	5.02 Tertiary education enrollment, gross %*	63.3	25	10.01 Domestic market size index, 1–7 (best)*	3.1	84	5.03 Quality of the educational system	3.1	107	10.02 Foreign market size index, 1–7 (best)*	3.6	97	5.04 Quality of math and science education	3.0	118	11th pillar: Business sophistication						5.05 Quality of management schools	4.4	54	5.06 Internet access in schools	6.0	15	11.01 Local supplier quantity	4.0	123	5.07 Availability of research and training services	4.5	46	11.02 Local supplier quality	4.3	79	5.08 Extent of staff training	3.8	86	11.03 State of cluster development	3.5	80	12th pillar: Innovation						12.01 Capacity for innovation		74	12.02 Quality of scientific research institutions		62	12.03 Company spending on R&D	3.2	57	12.03 University-industry collaboration in R&D		61	12.04 Gov't procurement of advanced tech products	3.7	61	12.05 Availability of scientists and engineers		117	12.06 PCT patents, applications/million pop.*	3.4	53	12.07 PCT patents, applications/million pop.*		53																																																																																																																																													
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4.04 Tuberculosis cases/100,000 pop.*	21.0	46	9.02 Firm-level technology absorption	4.6	83																																																																																																																																																																																																																																																																														
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5.02 Tertiary education enrollment, gross %*	63.3	25	10.01 Domestic market size index, 1–7 (best)*	3.1	84																																																																																																																																																																																																																																																																														
5.03 Quality of the educational system	3.1	107	10.02 Foreign market size index, 1–7 (best)*	3.6	97																																																																																																																																																																																																																																																																														
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12.01 Capacity for innovation		74	12.02 Quality of scientific research institutions		62	12.03 Company spending on R&D	3.2	57	12.03 University-industry collaboration in R&D		61	12.04 Gov't procurement of advanced tech products	3.7	61	12.05 Availability of scientists and engineers		117	12.06 PCT patents, applications/million pop.*	3.4	53	12.07 PCT patents, applications/million pop.*		53																																																																																																																																																																																																																																																												
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12.07 PCT patents, applications/million pop.*		53																																																																																																																																																																																																																																																																																	

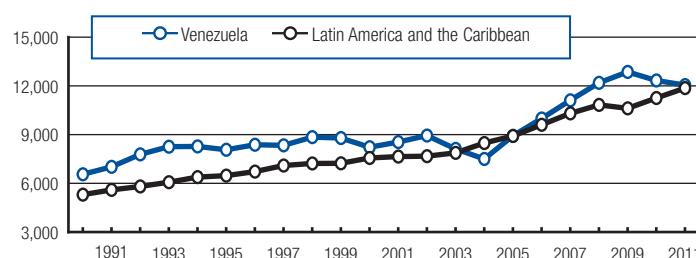
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Venezuela

Key indicators, 2011

Population (millions).....	29.7
GDP (US\$ billions).....	315.8
GDP per capita (US\$).....	10,610
GDP (PPP) as share (%) of world total.....	0.47

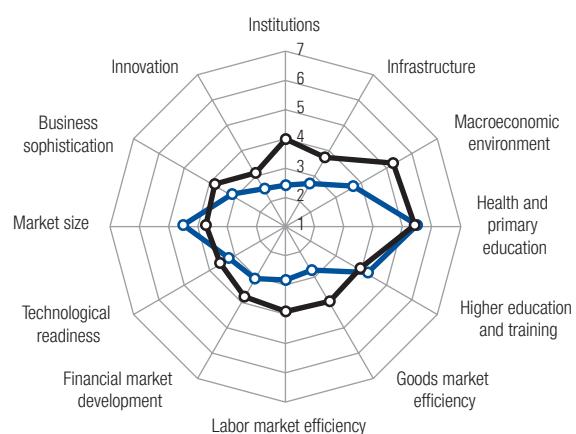
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	126	3.5
GCI 2011–2012 (out of 142).....	124	3.5
GCI 2010–2011 (out of 139).....	122	3.5
Basic requirements (54.6%).....	126	3.5
Institutions.....	144	2.4
Infrastructure.....	120	2.6
Macroeconomic environment.....	126	3.7
Health and primary education.....	84	5.5
Efficiency enhancers (39.1%).....	117	3.5
Higher education and training.....	68	4.2
Goods market efficiency.....	144	2.8
Labor market efficiency.....	143	2.9
Financial market development.....	133	3.1
Technological readiness.....	103	3.3
Market size.....	41	4.5
Innovation and sophistication factors (6.4%).....	135	2.8
Business sophistication.....	133	3.1
Innovation.....	131	2.4

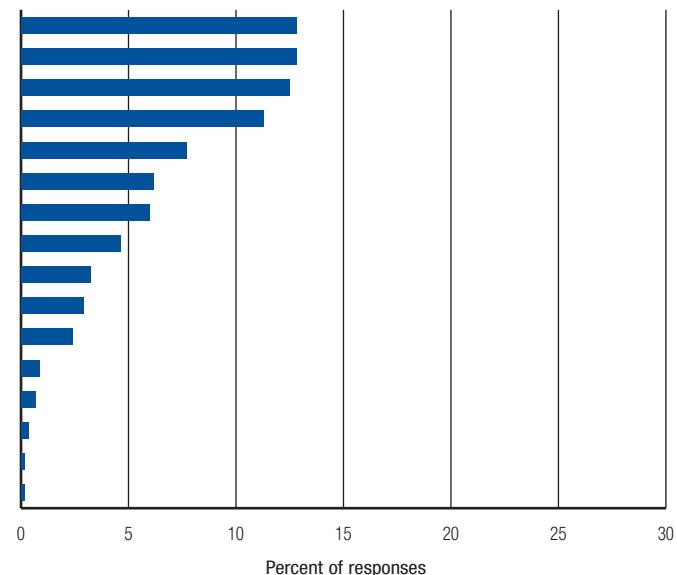
Stage of development



—○— Venezuela —○— Economies in transition from 1 to 2

The most problematic factors for doing business

Foreign currency regulations.....	28.2
Restrictive labor regulations.....	12.8
Policy instability.....	12.5
Inefficient government bureaucracy.....	11.3
Corruption.....	7.7
Inflation.....	6.2
Tax regulations.....	6.0
Crime and theft.....	4.6
Inadequate supply of infrastructure.....	3.2
Inadequately educated workforce.....	2.9
Tax rates.....	2.4
Government instability/coups.....	0.9
Access to financing.....	0.7
Poor work ethic in national labor force.....	0.3
Insufficient capacity to innovate.....	0.2
Poor public health.....	0.2



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Venezuela

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																														
1st pillar: Institutions																																																																																																																																																																																																																																																																																			
1.01 Property rights	1.8	144	6.01 Intensity of local competition	3.3	143																																																																																																																																																																																																																																																																														
1.02 Intellectual property protection	1.7	143	6.02 Extent of market dominance	2.7	138																																																																																																																																																																																																																																																																														
1.03 Diversion of public funds	1.7	143	6.03 Effectiveness of anti-monopoly policy	2.4	144																																																																																																																																																																																																																																																																														
1.04 Public trust in politicians	1.7	137	6.04 Extent and effect of taxation	3.0	112																																																																																																																																																																																																																																																																														
1.05 Irregular payments and bribes	2.6	134	6.05 Total tax rate, % profits*	63.5	125																																																																																																																																																																																																																																																																														
1.06 Judicial independence	1.3	144	6.06 No. procedures to start a business*	17	141																																																																																																																																																																																																																																																																														
1.07 Favoritism in decisions of government officials	1.9	142	6.07 No. days to start a business*	141	140																																																																																																																																																																																																																																																																														
1.08 Wastefulness of government spending	1.9	143	6.08 Agricultural policy costs	2.2	144																																																																																																																																																																																																																																																																														
1.09 Burden of government regulation	2.1	143	6.09 Prevalence of trade barriers	3.0	142																																																																																																																																																																																																																																																																														
1.10 Efficiency of legal framework in settling disputes	1.9	144	6.10 Trade tariffs, % duty*	12.5	125																																																																																																																																																																																																																																																																														
1.11 Efficiency of legal framework in challenging regs	1.7	144	6.11 Prevalence of foreign ownership	3.5	129																																																																																																																																																																																																																																																																														
1.12 Transparency of government policymaking	3.0	142	6.12 Business impact of rules on FDI	1.9	144																																																																																																																																																																																																																																																																														
1.13 Gov't services for improved business performance	1.7	139	6.13 Burden of customs procedures	2.1	144																																																																																																																																																																																																																																																																														
1.14 Business costs of terrorism	5.1	100	6.14 Imports as a percentage of GDP*	18.7	141																																																																																																																																																																																																																																																																														
1.15 Business costs of crime and violence	2.3	140	6.15 Degree of customer orientation	3.4	141																																																																																																																																																																																																																																																																														
1.16 Organized crime	2.7	142	6.16 Buyer sophistication	3.0	107																																																																																																																																																																																																																																																																														
1.17 Reliability of police services	2.1	142	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.0	137	1.19 Strength of auditing and reporting standards	4.2	99	7.01 Cooperation in labor-employer relations	3.2	142	1.20 Efficacy of corporate boards	3.9	129	7.02 Flexibility of wage determination	3.6	131	1.21 Protection of minority shareholders' interests	3.2	130	7.03 Hiring and firing practices	2.1	144	1.22 Strength of investor protection, 0–10 (best)*	2.3	140	7.04 Redundancy costs, weeks of salary*	not possible	140	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.8	135	7.05 Pay and productivity	2.7	140	2.02 Quality of roads	2.6	128	7.06 Reliance on professional management	4.2	75	2.03 Quality of railroad infrastructure	1.4	113	7.07 Brain drain	2.0	138	2.04 Quality of port infrastructure	2.5	139	7.08 Women in labor force, ratio to men*	0.66	105	2.05 Quality of air transport infrastructure	3.3	126	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	258.2	57	2.07 Quality of electricity supply	2.0	131	8.01 Availability of financial services	3.7	122	2.08 Mobile telephone subscriptions/100 pop.*	97.8	89	8.02 Affordability of financial services	3.5	112	2.09 Fixed telephone lines/100 pop.*	24.9	49	8.03 Financing through local equity market	1.8	140	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.3	113	8.04 Ease of access to loans	2.5	92	3.02 Gross national savings, % GDP*	31.3	23	8.05 Venture capital availability	2.2	109	3.03 Inflation, annual % change*	26.1	144	8.06 Soundness of banks	4.6	96	3.04 General government debt, % GDP*	45.5	86	8.07 Regulation of securities exchanges	4.2	62	3.05 Country credit rating, 0–100 (best)*	36.2	87	8.08 Legal rights index, 0–10 (best)*	1	140	4th pillar: Health and primary education						4.01 Business impact of malaria	5.3	96	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	301.8	104	4.03 Business impact of tuberculosis	5.1	85	9.01 Availability of latest technologies	4.5	103	4.04 Tuberculosis cases/100,000 pop.*	33.0	59	9.02 Firm-level technology absorption	4.1	117	4.05 Business impact of HIV/AIDS	4.9	93	9.03 FDI and technology transfer	3.7	129	4.06 HIV prevalence, % adult pop.*	0.7	95	9.04 Individuals using Internet, %*	40.2	71	4.07 Infant mortality, deaths/1,000 live births*	15.7	70	9.05 Broadband Internet subscriptions/100 pop.*	0.9	103	4.08 Life expectancy, years*	74.1	59	9.06 Int'l Internet bandwidth, kb/s per user*	8.1	92	4.09 Quality of primary education	2.8	117	9.07 Mobile broadband subscriptions/100 pop.*	4.2	85	4.10 Primary education enrollment, net %*	92.5	78	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	82.5	86	5.02 Tertiary education enrollment, gross %*	78.1	11	10.01 Domestic market size index, 1–7 (best)*	4.4	37	5.03 Quality of the educational system	2.8	122	10.02 Foreign market size index, 1–7 (best)*	4.9	44	5.04 Quality of math and science education	2.9	120	11th pillar: Business sophistication						5.05 Quality of management schools	4.2	72	5.06 Internet access in schools	3.4	101	11.01 Local supplier quantity	3.2	143	5.07 Availability of research and training services	3.4	116	11.02 Local supplier quality	3.5	135	5.08 Extent of staff training	3.6	104	11.03 State of cluster development	2.9	128	12th pillar: Innovation						12.01 Capacity for innovation	2.3	134	12.02 Quality of scientific research institutions	2.8	118	12.01 Company spending on R&D	2.5	127	12.03 Company spending on R&D	3.6	66	12.04 University-industry collaboration in R&D	3.6	66	12.05 Gov't procurement of advanced tech products	2.0	144	12.05 Availability of scientists and engineers	3.3	126	12.06 PCT patents, applications/million pop.*	0.1	96	12.07 PCT patents, applications/million pop.*	0.1	96
1.19 Strength of auditing and reporting standards	4.2	99	7.01 Cooperation in labor-employer relations	3.2	142																																																																																																																																																																																																																																																																														
1.20 Efficacy of corporate boards	3.9	129	7.02 Flexibility of wage determination	3.6	131																																																																																																																																																																																																																																																																														
1.21 Protection of minority shareholders' interests	3.2	130	7.03 Hiring and firing practices	2.1	144																																																																																																																																																																																																																																																																														
1.22 Strength of investor protection, 0–10 (best)*	2.3	140	7.04 Redundancy costs, weeks of salary*	not possible	140																																																																																																																																																																																																																																																																														
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																			
2.01 Quality of overall infrastructure	2.8	135	7.05 Pay and productivity	2.7	140																																																																																																																																																																																																																																																																														
2.02 Quality of roads	2.6	128	7.06 Reliance on professional management	4.2	75																																																																																																																																																																																																																																																																														
2.03 Quality of railroad infrastructure	1.4	113	7.07 Brain drain	2.0	138																																																																																																																																																																																																																																																																														
2.04 Quality of port infrastructure	2.5	139	7.08 Women in labor force, ratio to men*	0.66	105																																																																																																																																																																																																																																																																														
2.05 Quality of air transport infrastructure	3.3	126	8th pillar: Financial market development																																																																																																																																																																																																																																																																																
2.06 Available airline seat kms/week, millions*	258.2	57	2.07 Quality of electricity supply	2.0	131	8.01 Availability of financial services	3.7	122	2.08 Mobile telephone subscriptions/100 pop.*	97.8	89	8.02 Affordability of financial services	3.5	112	2.09 Fixed telephone lines/100 pop.*	24.9	49	8.03 Financing through local equity market	1.8	140	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-5.3	113	8.04 Ease of access to loans	2.5	92	3.02 Gross national savings, % GDP*	31.3	23	8.05 Venture capital availability	2.2	109	3.03 Inflation, annual % change*	26.1	144	8.06 Soundness of banks	4.6	96	3.04 General government debt, % GDP*	45.5	86	8.07 Regulation of securities exchanges	4.2	62	3.05 Country credit rating, 0–100 (best)*	36.2	87	8.08 Legal rights index, 0–10 (best)*	1	140	4th pillar: Health and primary education						4.01 Business impact of malaria	5.3	96	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	301.8	104	4.03 Business impact of tuberculosis	5.1	85	9.01 Availability of latest technologies	4.5	103	4.04 Tuberculosis cases/100,000 pop.*	33.0	59	9.02 Firm-level technology absorption	4.1	117	4.05 Business impact of HIV/AIDS	4.9	93	9.03 FDI and technology transfer	3.7	129	4.06 HIV prevalence, % adult pop.*	0.7	95	9.04 Individuals using Internet, %*	40.2	71	4.07 Infant mortality, deaths/1,000 live births*	15.7	70	9.05 Broadband Internet subscriptions/100 pop.*	0.9	103	4.08 Life expectancy, years*	74.1	59	9.06 Int'l Internet bandwidth, kb/s per user*	8.1	92	4.09 Quality of primary education	2.8	117	9.07 Mobile broadband subscriptions/100 pop.*	4.2	85	4.10 Primary education enrollment, net %*	92.5	78	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	82.5	86	5.02 Tertiary education enrollment, gross %*	78.1	11	10.01 Domestic market size index, 1–7 (best)*	4.4	37	5.03 Quality of the educational system	2.8	122	10.02 Foreign market size index, 1–7 (best)*	4.9	44	5.04 Quality of math and science education	2.9	120	11th pillar: Business sophistication						5.05 Quality of management schools	4.2	72	5.06 Internet access in schools	3.4	101	11.01 Local supplier quantity	3.2	143	5.07 Availability of research and training services	3.4	116	11.02 Local supplier quality	3.5	135	5.08 Extent of staff training	3.6	104	11.03 State of cluster development	2.9	128	12th pillar: Innovation						12.01 Capacity for innovation	2.3	134	12.02 Quality of scientific research institutions	2.8	118	12.01 Company spending on R&D	2.5	127	12.03 Company spending on R&D	3.6	66	12.04 University-industry collaboration in R&D	3.6	66	12.05 Gov't procurement of advanced tech products	2.0	144	12.05 Availability of scientists and engineers	3.3	126	12.06 PCT patents, applications/million pop.*	0.1	96	12.07 PCT patents, applications/million pop.*	0.1	96																																																																		
2.07 Quality of electricity supply	2.0	131	8.01 Availability of financial services	3.7	122																																																																																																																																																																																																																																																																														
2.08 Mobile telephone subscriptions/100 pop.*	97.8	89	8.02 Affordability of financial services	3.5	112																																																																																																																																																																																																																																																																														
2.09 Fixed telephone lines/100 pop.*	24.9	49	8.03 Financing through local equity market	1.8	140																																																																																																																																																																																																																																																																														
3rd pillar: Macroeconomic environment																																																																																																																																																																																																																																																																																			
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4.01 Business impact of malaria	5.3	96	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																
4.02 Malaria cases/100,000 pop.*	301.8	104	4.03 Business impact of tuberculosis	5.1	85	9.01 Availability of latest technologies	4.5	103	4.04 Tuberculosis cases/100,000 pop.*	33.0	59	9.02 Firm-level technology absorption	4.1	117	4.05 Business impact of HIV/AIDS	4.9	93	9.03 FDI and technology transfer	3.7	129	4.06 HIV prevalence, % adult pop.*	0.7	95	9.04 Individuals using Internet, %*	40.2	71	4.07 Infant mortality, deaths/1,000 live births*	15.7	70	9.05 Broadband Internet subscriptions/100 pop.*	0.9	103	4.08 Life expectancy, years*	74.1	59	9.06 Int'l Internet bandwidth, kb/s per user*	8.1	92	4.09 Quality of primary education	2.8	117	9.07 Mobile broadband subscriptions/100 pop.*	4.2	85	4.10 Primary education enrollment, net %*	92.5	78	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	82.5	86	5.02 Tertiary education enrollment, gross %*	78.1	11	10.01 Domestic market size index, 1–7 (best)*	4.4	37	5.03 Quality of the educational system	2.8	122	10.02 Foreign market size index, 1–7 (best)*	4.9	44	5.04 Quality of math and science education	2.9	120	11th pillar: Business sophistication						5.05 Quality of management schools	4.2	72	5.06 Internet access in schools	3.4	101	11.01 Local supplier quantity	3.2	143	5.07 Availability of research and training services	3.4	116	11.02 Local supplier quality	3.5	135	5.08 Extent of staff training	3.6	104	11.03 State of cluster development	2.9	128	12th pillar: Innovation						12.01 Capacity for innovation	2.3	134	12.02 Quality of scientific research institutions	2.8	118	12.01 Company spending on R&D	2.5	127	12.03 Company spending on R&D	3.6	66	12.04 University-industry collaboration in R&D	3.6	66	12.05 Gov't procurement of advanced tech products	2.0	144	12.05 Availability of scientists and engineers	3.3	126	12.06 PCT patents, applications/million pop.*	0.1	96	12.07 PCT patents, applications/million pop.*	0.1	96																																																																																																																																										
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5.02 Tertiary education enrollment, gross %*	78.1	11	10.01 Domestic market size index, 1–7 (best)*	4.4	37																																																																																																																																																																																																																																																																														
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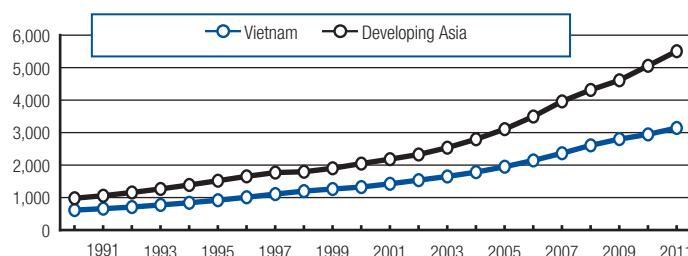
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Vietnam

Key indicators, 2011

Population (millions).....	90.0
GDP (US\$ billions).....	122.7
GDP per capita (US\$).....	1,374
GDP (PPP) as share (%) of world total.....	0.38

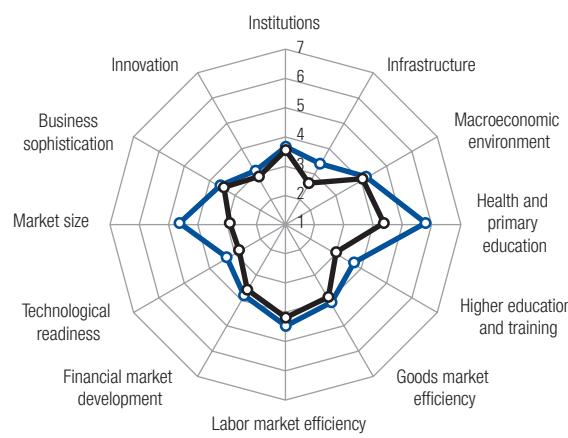
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	75	4.1
GCI 2011–2012 (out of 142).....	65	4.2
GCI 2010–2011 (out of 139).....	59	4.3
Basic requirements (60.0%).....	91	4.2
Institutions.....	89	3.6
Infrastructure.....	95	3.3
Macroeconomic environment.....	106	4.2
Health and primary education.....	64	5.8
Efficiency enhancers (35.0%).....	71	4.0
Higher education and training.....	96	3.7
Goods market efficiency.....	91	4.1
Labor market efficiency.....	51	4.5
Financial market development.....	88	3.9
Technological readiness.....	98	3.3
Market size.....	32	4.6
Innovation and sophistication factors (5.0%).....	90	3.3
Business sophistication.....	100	3.6
Innovation.....	81	3.1

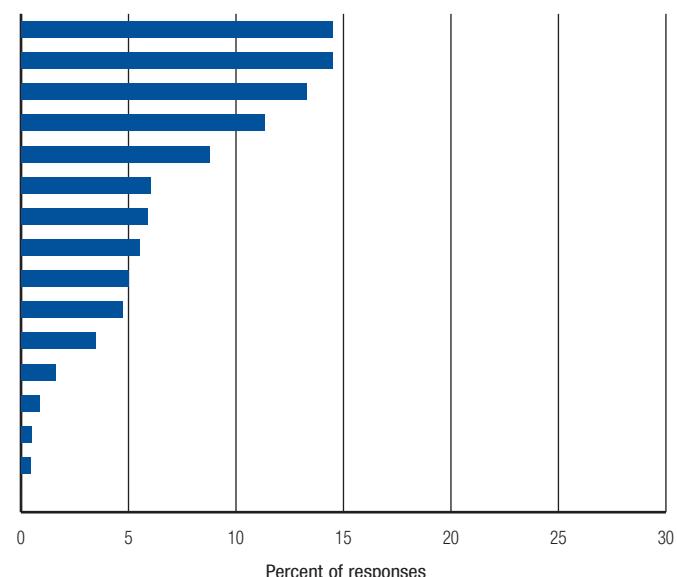
Stage of development



—○— Vietnam —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	18.2
Inflation.....	14.5
Inadequate supply of infrastructure.....	13.3
Inadequately educated workforce.....	11.3
Policy instability	8.8
Tax regulations	6.0
Poor work ethic in national labor force	5.9
Tax rates.....	5.5
Corruption	5.0
Inefficient government bureaucracy	4.7
Foreign currency regulations.....	3.5
Government instability/coups	1.6
Insufficient capacity to innovate	0.9
Poor public health	0.5
Crime and theft	0.4
Restrictive labor regulations.....	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Vietnam

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144
1st pillar: Institutions					
1.01 Property rights	3.5	113	6.01 Intensity of local competition	5.1	44
1.02 Intellectual property protection	2.6	123	6.02 Extent of market dominance	3.7	73
1.03 Diversion of public funds	3.3	69	6.03 Effectiveness of anti-monopoly policy	3.9	82
1.04 Public trust in politicians.....	3.4	42	6.04 Extent and effect of taxation.....	3.4	78
1.05 Irregular payments and bribes.....	3.1	118	6.05 Total tax rate, % profits*	40.1	75
1.06 Judicial independence.....	3.4	87	6.06 No. procedures to start a business*	9	97
1.07 Favoritism in decisions of government officials	3.0	79	6.07 No. days to start a business*	44	124
1.08 Wastefulness of government spending.....	2.6	110	6.08 Agricultural policy costs.....	4.4	31
1.09 Burden of government regulation	2.9	112	6.09 Prevalence of trade barriers	3.6	128
1.10 Efficiency of legal framework in settling disputes	3.6	74	6.10 Trade tariffs, % duty*	7.7	90
1.11 Efficiency of legal framework in challenging regs.	3.6	74	6.11 Prevalence of foreign ownership.....	4.0	113
1.12 Transparency of government policymaking.....	3.9	100	6.12 Business impact of rules on FDI.....	4.4	94
1.13 Gov't services for improved business performance	3.8	62	6.13 Burden of customs procedures	3.4	114
1.14 Business costs of terrorism.....	5.4	84	6.14 Imports as a percentage of GDP*	96.5	9
1.15 Business costs of crime and violence.....	4.8	71	6.15 Degree of customer orientation	4.0	117
1.16 Organized crime.....	5.0	84	6.16 Buyer sophistication	3.4	71
1.17 Reliability of police services	4.6	53			
1.18 Ethical behavior of firms	3.6	88			
1.19 Strength of auditing and reporting standards	3.5	132			
1.20 Efficacy of corporate boards	4.2	99			
1.21 Protection of minority shareholders' interests	3.8	99			
1.22 Strength of investor protection, 0–10 (best)*	3.0	130			
2nd pillar: Infrastructure					
2.01 Quality of overall infrastructure	3.2	119	7.01 Cooperation in labor-employer relations	4.5	53
2.02 Quality of roads.....	2.7	120	7.02 Flexibility of wage determination.....	5.3	45
2.03 Quality of railroad infrastructure	2.6	68	7.03 Hiring and firing practices.....	4.1	57
2.04 Quality of port infrastructure	3.4	113	7.04 Redundancy costs, weeks of salary*	23	104
2.05 Quality of air transport infrastructure.....	4.1	94	7.05 Pay and productivity.....	4.7	18
2.06 Available airline seat kms/week, millions*	674.5	33	7.06 Reliance on professional management	3.7	107
2.07 Quality of electricity supply	3.1	113	7.07 Brain drain	3.1	98
2.08 Mobile telephone subscriptions/100 pop.*	143.4	18	7.08 Women in labor force, ratio to men*	0.92	19
2.09 Fixed telephone lines/100 pop.*	11.5	86			
3rd pillar: Macroeconomic environment					
3.01 Government budget balance, % GDP*	-2.7	67	8.01 Availability of financial services	4.3	81
3.02 Gross national savings, % GDP*	29.3	26	8.02 Affordability of financial services	4.0	77
3.03 Inflation, annual % change*	18.7	141	8.03 Financing through local equity market	3.4	70
3.04 General government debt, % GDP*	38.0	67	8.04 Ease of access to loans	2.4	104
3.05 Country credit rating, 0–100 (best)*	42.5	76	8.05 Venture capital availability	2.3	96
4th pillar: Health and primary education					
4.01 Business impact of malaria	4.8	106	8.06 Soundness of banks	4.2	125
4.02 Malaria cases/100,000 pop.*	57.6	93	8.07 Regulation of securities exchanges	3.3	121
4.03 Business impact of tuberculosis	4.3	119	8.08 Legal rights index, 0–10 (best)*	8	24
4.04 Tuberculosis cases/100,000 pop.*	199.0	115			
4.05 Business impact of HIV/AIDS	4.4	110			
4.06 HIV prevalence, % adult pop.*	0.4	78			
4.07 Infant mortality, deaths/1,000 live births*	18.6	81			
4.08 Life expectancy, years*	74.8	52			
4.09 Quality of primary education	3.5	80			
4.10 Primary education enrollment, net %*	98.0	26			
5th pillar: Higher education and training					
5.01 Secondary education enrollment, gross %*	77.2	94			
5.02 Tertiary education enrollment, gross %*	22.3	87			
5.03 Quality of the educational system.....	3.6	72			
5.04 Quality of math and science education	4.1	58			
5.05 Quality of management schools	3.2	125			
5.06 Internet access in schools.....	5.0	41			
5.07 Availability of research and training services	3.1	126			
5.08 Extent of staff training	3.3	116			
6th pillar: Goods market efficiency					
6.01 Intensity of local competition	5.1	44			
6.02 Extent of market dominance	3.7	73			
6.03 Effectiveness of anti-monopoly policy	3.9	82			
6.04 Extent and effect of taxation.....	3.4	78			
6.05 Total tax rate, % profits*	40.1	75			
6.06 No. procedures to start a business*	9	97			
6.07 No. days to start a business*	44	124			
6.08 Agricultural policy costs.....	4.4	31			
6.09 Prevalence of trade barriers	3.6	128			
6.10 Trade tariffs, % duty*	7.7	90			
6.11 Prevalence of foreign ownership.....	4.0	113			
6.12 Business impact of rules on FDI.....	4.4	94			
6.13 Burden of customs procedures	3.4	114			
6.14 Imports as a percentage of GDP*	96.5	9			
6.15 Degree of customer orientation	4.0	117			
6.16 Buyer sophistication	3.4	71			
7th pillar: Labor market efficiency					
7.01 Cooperation in labor-employer relations	4.5	53			
7.02 Flexibility of wage determination.....	5.3	45			
7.03 Hiring and firing practices.....	4.1	57			
7.04 Redundancy costs, weeks of salary*	23	104			
7.05 Pay and productivity.....	4.7	18			
7.06 Reliance on professional management	3.7	107			
7.07 Brain drain	3.1	98			
7.08 Women in labor force, ratio to men*	0.92	19			
8th pillar: Financial market development					
8.01 Availability of financial services	4.3	81			
8.02 Affordability of financial services	4.0	77			
8.03 Financing through local equity market	3.4	70			
8.04 Ease of access to loans	2.4	104			
8.05 Venture capital availability	2.3	96			
8.06 Soundness of banks	4.2	125			
8.07 Regulation of securities exchanges	3.3	121			
8.08 Legal rights index, 0–10 (best)*	8	24			
9th pillar: Technological readiness					
9.01 Availability of latest technologies	3.6	137			
9.02 Firm-level technology absorption	4.0	126			
9.03 FDI and technology transfer	4.3	94			
9.04 Individuals using Internet, %*	35.1	80			
9.05 Broadband Internet subscriptions/100 pop.*	4.3	79			
9.06 Int'l Internet bandwidth, kb/s per user*	10.0	85			
9.07 Mobile broadband subscriptions/100 pop.*	18.0	52			
10th pillar: Market size					
10.01 Domestic market size index, 1–7 (best)*	4.4	38			
10.02 Foreign market size index, 1–7 (best)*	5.4	25			
11th pillar: Business sophistication					
11.01 Local supplier quantity	5.0	38			
11.02 Local supplier quality	4.1	99			
11.03 State of cluster development	4.2	36			
11.04 Nature of competitive advantage	2.5	139			
11.05 Value chain breadth	3.0	114			
11.06 Control of international distribution	3.6	108			
11.07 Production process sophistication	3.0	118			
11.08 Extent of marketing	3.5	110			
11.09 Willingness to delegate authority	3.3	105			
12th pillar: Innovation					
12.01 Capacity for innovation	3.0	78			
12.02 Quality of scientific research institutions	3.4	87			
12.03 Company spending on R&D	3.1	75			
12.04 University-industry collaboration in R&D	3.2	97			
12.05 Gov't procurement of advanced tech products	3.9	39			
12.06 Availability of scientists and engineers	4.0	70			
12.07 PCT patents, applications/million pop.*	0.1	97			

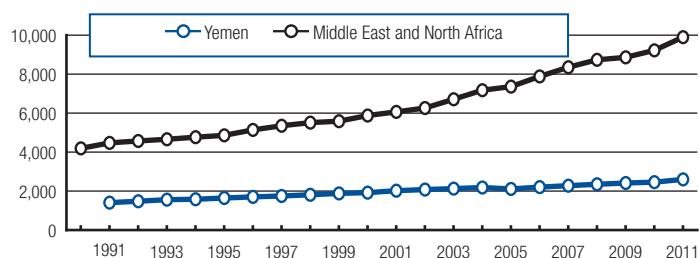
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Yemen

Key indicators, 2011

Population (millions).....	24.9
GDP (US\$ billions).....	33.7
GDP per capita (US\$).....	1,340
GDP (PPP) as share (%) of world total.....	0.07

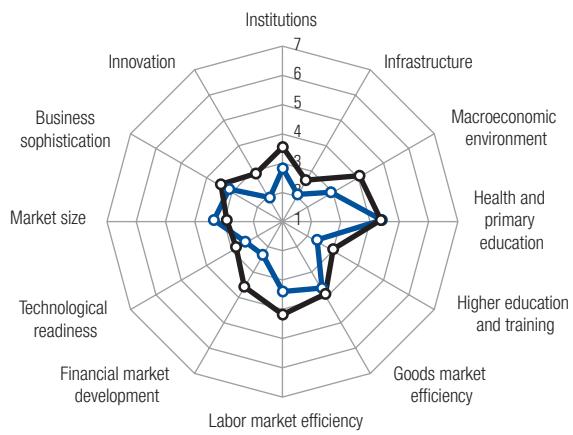
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	140	3.0
GCI 2011–2012 (out of 142).....	138.....	3.1
GCI 2010–2011 (out of 139).....	n/a.....	n/a
Basic requirements (60.0%).....	141	3.0
Institutions.....	139.....	2.8
Infrastructure.....	139.....	2.0
Macroeconomic environment.....	140.....	2.9
Health and primary education.....	122.....	4.4
Efficiency enhancers (35.0%).....	139	2.9
Higher education and training.....	139.....	2.4
Goods market efficiency.....	131.....	3.7
Labor market efficiency.....	138.....	3.4
Financial market development.....	143.....	2.4
Technological readiness.....	139.....	2.5
Market size.....	80.....	3.4
Innovation and sophistication factors (5.0%).....	141	2.5
Business sophistication.....	134.....	3.1
Innovation.....	144.....	1.9

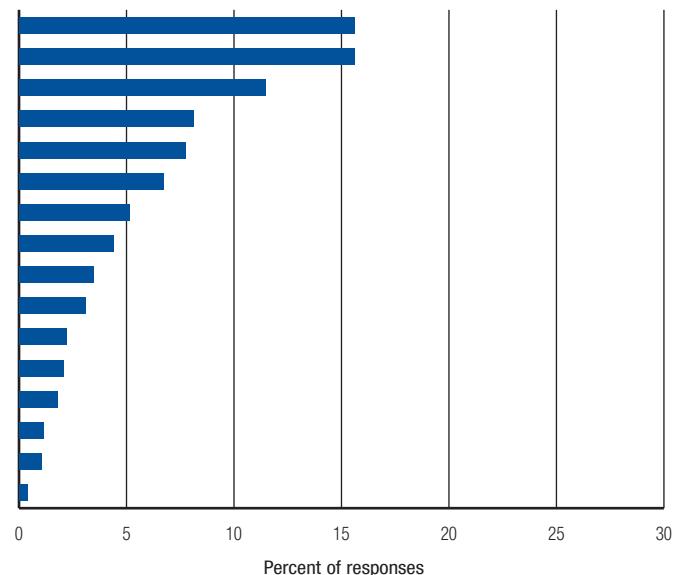
Stage of development



—○— Yemen —○— Factor-driven economies

The most problematic factors for doing business

Policy instability	25.6
Corruption	15.6
Inadequate supply of infrastructure.....	11.5
Inadequately educated workforce.....	8.1
Access to financing	7.7
Government instability/coups	6.7
Tax regulations	5.2
Inefficient government bureaucracy	4.4
Crime and theft	3.5
Restrictive labor regulations.....	3.1
Inflation.....	2.2
Poor work ethic in national labor force	2.1
Tax rates.....	1.8
Foreign currency regulations.....	1.2
Insufficient capacity to innovate	1.0
Poor public health	0.4



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

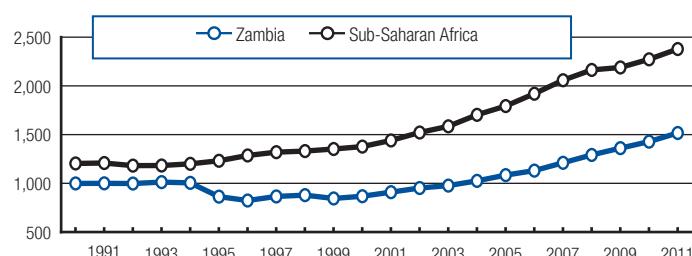
INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																																																													
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																																																		
1.01 Property rights	3.3	124	6.01 Intensity of local competition	4.7	80																																																																																																																																																																																																																																																																																																																																													
1.02 Intellectual property protection	2.0	139	6.02 Extent of market dominance	2.7	141																																																																																																																																																																																																																																																																																																																																													
1.03 Diversion of public funds	1.6	144	6.03 Effectiveness of anti-monopoly policy	2.9	138																																																																																																																																																																																																																																																																																																																																													
1.04 Public trust in politicians.....	2.6	81	6.04 Extent and effect of taxation.....	2.8	126																																																																																																																																																																																																																																																																																																																																													
1.05 Irregular payments and bribes.....	2.5	138	6.05 Total tax rate, % profits*	32.9	47																																																																																																																																																																																																																																																																																																																																													
1.06 Judicial independence.....	2.0	139	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																																																																																													
1.07 Favoritism in decisions of government officials	2.1	139	6.07 No. days to start a business*	12	53																																																																																																																																																																																																																																																																																																																																													
1.08 Wastefulness of government spending.....	1.9	142	6.08 Agricultural policy costs.....	2.8	139																																																																																																																																																																																																																																																																																																																																													
1.09 Burden of government regulation	2.8	119	6.09 Prevalence of trade barriers	4.0	95																																																																																																																																																																																																																																																																																																																																													
1.10 Efficiency of legal framework in settling disputes	2.1	142	6.10 Trade tariffs, % duty*	5.7	75																																																																																																																																																																																																																																																																																																																																													
1.11 Efficiency of legal framework in challenging regs.	2.6	130	6.11 Prevalence of foreign ownership.....	2.4	143																																																																																																																																																																																																																																																																																																																																													
1.12 Transparency of government policymaking.....	3.1	140	6.12 Business impact of rules on FDI.....	3.9	118																																																																																																																																																																																																																																																																																																																																													
1.13 Gov't services for improved business performance	2.5	132	6.13 Burden of customs procedures	3.1	130																																																																																																																																																																																																																																																																																																																																													
1.14 Business costs of terrorism.....	3.2	141	6.14 Imports as a percentage of GDP*	37.0	94																																																																																																																																																																																																																																																																																																																																													
1.15 Business costs of crime and violence.....	3.8	110	6.15 Degree of customer orientation	4.2	108																																																																																																																																																																																																																																																																																																																																													
1.16 Organized crime.....	4.9	90	6.16 Buyer sophistication	2.4	132																																																																																																																																																																																																																																																																																																																																													
1.17 Reliability of police services	2.2	141																																																																																																																																																																																																																																																																																																																																																
1.18 Ethical behavior of firms	3.0	136																																																																																																																																																																																																																																																																																																																																																
1.19 Strength of auditing and reporting standards	3.6	131	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																																																															
1.20 Efficacy of corporate boards	3.1	144	1.21 Protection of minority shareholders' interests	3.3	129	7.01 Cooperation in labor-employer relations	4.2	87	1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.02 Flexibility of wage determination	5.9	11	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	2.8	130	7.03 Hiring and firing practices	4.0	72	2.02 Quality of roads.....	2.7	118	7.04 Redundancy costs, weeks of salary*	27	117	2.03 Quality of railroad infrastructure	n/app.	n/a	7.05 Pay and productivity	3.7	84	2.04 Quality of port infrastructure	3.0	128	7.06 Reliance on professional management	2.5	142	2.05 Quality of air transport infrastructure.....	3.5	119	7.07 Brain drain	2.2	133	2.06 Available airline seat kms/week, millions*	35.5	104	7.08 Women in labor force, ratio to men*	0.35	136	2.07 Quality of electricity supply	1.4	142							2.08 Mobile telephone subscriptions/100 pop.*	47.0	132	8th pillar: Financial market development						2.09 Fixed telephone lines/100 pop.*	4.3	110							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.4	102	8.01 Availability of financial services	2.8	141	3.02 Gross national savings, % GDP*	2.0	138	8.02 Affordability of financial services	2.7	140	3.03 Inflation, annual % change*	17.6	137	8.03 Financing through local equity market	1.7	142	3.04 General government debt, % GDP*	42.5	79	8.04 Ease of access to loans	1.5	143	3.05 Country credit rating, 0–100 (best)*	20.1	125	8.05 Venture capital availability	2.3	98	4th pillar: Health and primary education						4.01 Business impact of malaria	4.7	108	8.06 Soundness of banks	3.4	138	4.02 Malaria cases/100,000 pop.*	3,233.9	116	8.07 Regulation of securities exchanges	1.4	144	4.03 Business impact of tuberculosis	5.3	75	8.08 Legal rights index, 0–10 (best)*	3	118	4.04 Tuberculosis cases/100,000 pop.*	49.0	71							4.05 Business impact of HIV/AIDS	5.8	38	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	0.2	54							4.07 Infant mortality, deaths/1,000 live births*	57.3	122	9.01 Availability of latest technologies	3.5	141	4.08 Life expectancy, years*	65.0	111	9.02 Firm-level technology absorption	4.3	109	4.09 Quality of primary education	1.8	144	9.03 FDI and technology transfer	3.2	144	4.10 Primary education enrollment, net %*	77.6	127	9.04 Individuals using Internet, %*	14.9	108	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.1	119	9.05 Broadband Internet subscriptions/100 pop.*	0.4	108	5.02 Tertiary education enrollment, gross %*	10.2	112	9.06 Int'l Internet bandwidth, kb/s per user*	1.1	132	5.03 Quality of the educational system	1.8	144	9.07 Mobile broadband subscriptions/100 pop.*	0.1	124	5.04 Quality of math and science education	1.9	144							5.05 Quality of management schools	2.4	142	10th pillar: Market size						5.06 Internet access in schools	1.7	140							5.07 Availability of research and training services	2.5	140	10.01 Domestic market size index, 1–7 (best)*	3.2	77	5.08 Extent of staff training	3.2	121	10.02 Foreign market size index, 1–7 (best)*	3.8	85	11th pillar: Business sophistication						11.01 Local supplier quantity	5.3	22							11.02 Local supplier quality	3.0	144	12th pillar: Innovation						11.03 State of cluster development	2.2	143							11.04 Nature of competitive advantage	2.8	118	12.01 Capacity for innovation	1.9	142	11.05 Value chain breadth	2.7	133	12.02 Quality of scientific research institutions	1.9	143	11.06 Control of international distribution	3.1	133	12.03 Company spending on R&D	1.7	144	11.07 Production process sophistication	2.4	138	12.04 University-industry collaboration in R&D	1.9	143	11.08 Extent of marketing	2.7	134	12.05 Gov't procurement of advanced tech products	2.1	143	11.09 Willingness to delegate authority	4.2	38	12.06 Availability of scientists and engineers	2.7	140							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.					
1.21 Protection of minority shareholders' interests	3.3	129	7.01 Cooperation in labor-employer relations	4.2	87																																																																																																																																																																																																																																																																																																																																													
1.22 Strength of investor protection, 0–10 (best)*	4.0	110	7.02 Flexibility of wage determination	5.9	11																																																																																																																																																																																																																																																																																																																																													
2nd pillar: Infrastructure																																																																																																																																																																																																																																																																																																																																																		
2.01 Quality of overall infrastructure	2.8	130	7.03 Hiring and firing practices	4.0	72																																																																																																																																																																																																																																																																																																																																													
2.02 Quality of roads.....	2.7	118	7.04 Redundancy costs, weeks of salary*	27	117																																																																																																																																																																																																																																																																																																																																													
2.03 Quality of railroad infrastructure	n/app.	n/a	7.05 Pay and productivity	3.7	84																																																																																																																																																																																																																																																																																																																																													
2.04 Quality of port infrastructure	3.0	128	7.06 Reliance on professional management	2.5	142																																																																																																																																																																																																																																																																																																																																													
2.05 Quality of air transport infrastructure.....	3.5	119	7.07 Brain drain	2.2	133																																																																																																																																																																																																																																																																																																																																													
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2.08 Mobile telephone subscriptions/100 pop.*	47.0	132	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																																																															
2.09 Fixed telephone lines/100 pop.*	4.3	110							3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-4.4	102	8.01 Availability of financial services	2.8	141	3.02 Gross national savings, % GDP*	2.0	138	8.02 Affordability of financial services	2.7	140	3.03 Inflation, annual % change*	17.6	137	8.03 Financing through local equity market	1.7	142	3.04 General government debt, % GDP*	42.5	79	8.04 Ease of access to loans	1.5	143	3.05 Country credit rating, 0–100 (best)*	20.1	125	8.05 Venture capital availability	2.3	98	4th pillar: Health and primary education						4.01 Business impact of malaria	4.7	108	8.06 Soundness of banks	3.4	138	4.02 Malaria cases/100,000 pop.*	3,233.9	116	8.07 Regulation of securities exchanges	1.4	144	4.03 Business impact of tuberculosis	5.3	75	8.08 Legal rights index, 0–10 (best)*	3	118	4.04 Tuberculosis cases/100,000 pop.*	49.0	71							4.05 Business impact of HIV/AIDS	5.8	38	9th pillar: Technological readiness						4.06 HIV prevalence, % adult pop.*	0.2	54							4.07 Infant mortality, deaths/1,000 live births*	57.3	122	9.01 Availability of latest technologies	3.5	141	4.08 Life expectancy, years*	65.0	111	9.02 Firm-level technology absorption	4.3	109	4.09 Quality of primary education	1.8	144	9.03 FDI and technology transfer	3.2	144	4.10 Primary education enrollment, net %*	77.6	127	9.04 Individuals using Internet, %*	14.9	108	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.1	119	9.05 Broadband Internet subscriptions/100 pop.*	0.4	108	5.02 Tertiary education enrollment, gross %*	10.2	112	9.06 Int'l Internet bandwidth, kb/s per user*	1.1	132	5.03 Quality of the educational system	1.8	144	9.07 Mobile broadband subscriptions/100 pop.*	0.1	124	5.04 Quality of math and science education	1.9	144							5.05 Quality of management schools	2.4	142	10th pillar: Market size						5.06 Internet access in schools	1.7	140							5.07 Availability of research and training services	2.5	140	10.01 Domestic market size index, 1–7 (best)*	3.2	77	5.08 Extent of staff training	3.2	121	10.02 Foreign market size index, 1–7 (best)*	3.8	85	11th pillar: Business sophistication						11.01 Local supplier quantity	5.3	22							11.02 Local supplier quality	3.0	144	12th pillar: Innovation						11.03 State of cluster development	2.2	143							11.04 Nature of competitive advantage	2.8	118	12.01 Capacity for innovation	1.9	142	11.05 Value chain breadth	2.7	133	12.02 Quality of scientific research institutions	1.9	143	11.06 Control of international distribution	3.1	133	12.03 Company spending on R&D	1.7	144	11.07 Production process sophistication	2.4	138	12.04 University-industry collaboration in R&D	1.9	143	11.08 Extent of marketing	2.7	134	12.05 Gov't procurement of advanced tech products	2.1	143	11.09 Willingness to delegate authority	4.2	38	12.06 Availability of scientists and engineers	2.7	140							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																
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4.03 Business impact of tuberculosis	5.3	75	8.08 Legal rights index, 0–10 (best)*	3	118																																																																																																																																																																																																																																																																																																																																													
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4.06 HIV prevalence, % adult pop.*	0.2	54							4.07 Infant mortality, deaths/1,000 live births*	57.3	122	9.01 Availability of latest technologies	3.5	141	4.08 Life expectancy, years*	65.0	111	9.02 Firm-level technology absorption	4.3	109	4.09 Quality of primary education	1.8	144	9.03 FDI and technology transfer	3.2	144	4.10 Primary education enrollment, net %*	77.6	127	9.04 Individuals using Internet, %*	14.9	108	5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	44.1	119	9.05 Broadband Internet subscriptions/100 pop.*	0.4	108	5.02 Tertiary education enrollment, gross %*	10.2	112	9.06 Int'l Internet bandwidth, kb/s per user*	1.1	132	5.03 Quality of the educational system	1.8	144	9.07 Mobile broadband subscriptions/100 pop.*	0.1	124	5.04 Quality of math and science education	1.9	144							5.05 Quality of management schools	2.4	142	10th pillar: Market size						5.06 Internet access in schools	1.7	140							5.07 Availability of research and training services	2.5	140	10.01 Domestic market size index, 1–7 (best)*	3.2	77	5.08 Extent of staff training	3.2	121	10.02 Foreign market size index, 1–7 (best)*	3.8	85	11th pillar: Business sophistication						11.01 Local supplier quantity	5.3	22							11.02 Local supplier quality	3.0	144	12th pillar: Innovation						11.03 State of cluster development	2.2	143							11.04 Nature of competitive advantage	2.8	118	12.01 Capacity for innovation	1.9	142	11.05 Value chain breadth	2.7	133	12.02 Quality of scientific research institutions	1.9	143	11.06 Control of international distribution	3.1	133	12.03 Company spending on R&D	1.7	144	11.07 Production process sophistication	2.4	138	12.04 University-industry collaboration in R&D	1.9	143	11.08 Extent of marketing	2.7	134	12.05 Gov't procurement of advanced tech products	2.1	143	11.09 Willingness to delegate authority	4.2	38	12.06 Availability of scientists and engineers	2.7	140							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																							
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5th pillar: Higher education and training																																																																																																																																																																																																																																																																																																																																																		
5.01 Secondary education enrollment, gross %*	44.1	119	9.05 Broadband Internet subscriptions/100 pop.*	0.4	108																																																																																																																																																																																																																																																																																																																																													
5.02 Tertiary education enrollment, gross %*	10.2	112	9.06 Int'l Internet bandwidth, kb/s per user*	1.1	132																																																																																																																																																																																																																																																																																																																																													
5.03 Quality of the educational system	1.8	144	9.07 Mobile broadband subscriptions/100 pop.*	0.1	124																																																																																																																																																																																																																																																																																																																																													
5.04 Quality of math and science education	1.9	144																																																																																																																																																																																																																																																																																																																																																
5.05 Quality of management schools	2.4	142	10th pillar: Market size																																																																																																																																																																																																																																																																																																																																															
5.06 Internet access in schools	1.7	140							5.07 Availability of research and training services	2.5	140	10.01 Domestic market size index, 1–7 (best)*	3.2	77	5.08 Extent of staff training	3.2	121	10.02 Foreign market size index, 1–7 (best)*	3.8	85	11th pillar: Business sophistication						11.01 Local supplier quantity	5.3	22							11.02 Local supplier quality	3.0	144	12th pillar: Innovation						11.03 State of cluster development	2.2	143							11.04 Nature of competitive advantage	2.8	118	12.01 Capacity for innovation	1.9	142	11.05 Value chain breadth	2.7	133	12.02 Quality of scientific research institutions	1.9	143	11.06 Control of international distribution	3.1	133	12.03 Company spending on R&D	1.7	144	11.07 Production process sophistication	2.4	138	12.04 University-industry collaboration in R&D	1.9	143	11.08 Extent of marketing	2.7	134	12.05 Gov't procurement of advanced tech products	2.1	143	11.09 Willingness to delegate authority	4.2	38	12.06 Availability of scientists and engineers	2.7	140							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																		
5.07 Availability of research and training services	2.5	140	10.01 Domestic market size index, 1–7 (best)*	3.2	77																																																																																																																																																																																																																																																																																																																																													
5.08 Extent of staff training	3.2	121	10.02 Foreign market size index, 1–7 (best)*	3.8	85																																																																																																																																																																																																																																																																																																																																													
11th pillar: Business sophistication																																																																																																																																																																																																																																																																																																																																																		
11.01 Local supplier quantity	5.3	22																																																																																																																																																																																																																																																																																																																																																
11.02 Local supplier quality	3.0	144	12th pillar: Innovation																																																																																																																																																																																																																																																																																																																																															
11.03 State of cluster development	2.2	143							11.04 Nature of competitive advantage	2.8	118	12.01 Capacity for innovation	1.9	142	11.05 Value chain breadth	2.7	133	12.02 Quality of scientific research institutions	1.9	143	11.06 Control of international distribution	3.1	133	12.03 Company spending on R&D	1.7	144	11.07 Production process sophistication	2.4	138	12.04 University-industry collaboration in R&D	1.9	143	11.08 Extent of marketing	2.7	134	12.05 Gov't procurement of advanced tech products	2.1	143	11.09 Willingness to delegate authority	4.2	38	12.06 Availability of scientists and engineers	2.7	140							Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.																																																																																																																																																																																																																																																																																															
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11.05 Value chain breadth	2.7	133	12.02 Quality of scientific research institutions	1.9	143																																																																																																																																																																																																																																																																																																																																													
11.06 Control of international distribution	3.1	133	12.03 Company spending on R&D	1.7	144																																																																																																																																																																																																																																																																																																																																													
11.07 Production process sophistication	2.4	138	12.04 University-industry collaboration in R&D	1.9	143																																																																																																																																																																																																																																																																																																																																													
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Zambia

Key indicators, 2011

Population (millions).....	13.5
GDP (US\$ billions).....	19.2
GDP per capita (US\$).....	1,414
GDP (PPP) as share (%) of world total.....	0.03

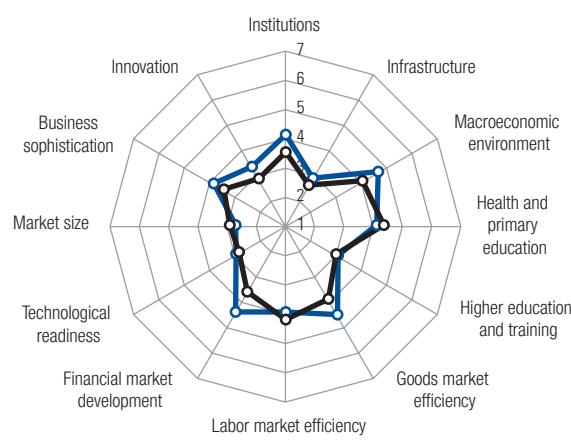
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	102	3.8
GCI 2011–2012 (out of 142).....	113	3.7
GCI 2010–2011 (out of 139).....	115	3.5
Basic requirements (60.0%).....	108	3.9
Institutions.....	56	4.1
Infrastructure.....	111	2.9
Macroeconomic environment.....	67	4.6
Health and primary education.....	129	4.1
Efficiency enhancers (35.0%).....	108	3.6
Higher education and training.....	121	3.1
Goods market efficiency.....	42	4.5
Labor market efficiency.....	111	4.0
Financial market development.....	50	4.4
Technological readiness.....	115	3.0
Market size.....	111	2.7
Innovation and sophistication factors (5.0%).....	67	3.6
Business sophistication.....	75	3.8
Innovation.....	61	3.3

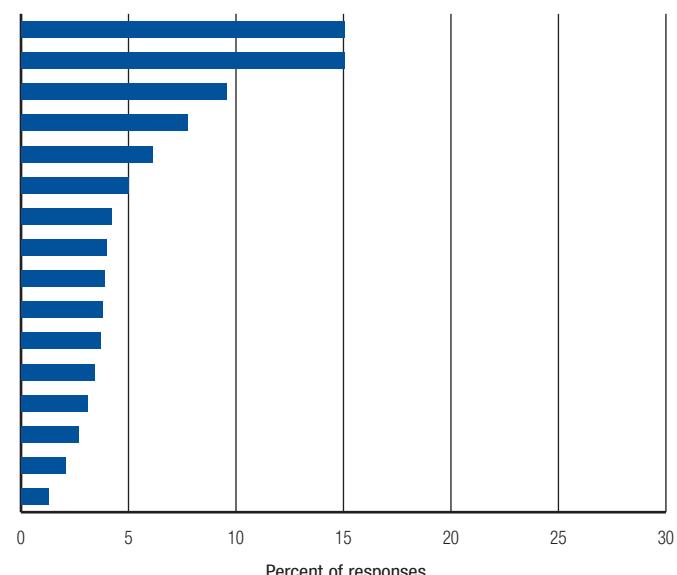
Stage of development



—○— Zambia —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	24.5
Corruption	15.0
Tax rates.....	9.5
Inadequate supply of infrastructure.....	7.7
Poor work ethic in national labor force	6.1
Foreign currency regulations.....	5.0
Insufficient capacity to innovate	4.2
Policy instability	4.0
Inflation.....	3.9
Inadequately educated workforce.....	3.8
Inefficient government bureaucracy	3.7
Tax regulations	3.4
Poor public health	3.1
Restrictive labor regulations.....	2.7
Crime and theft	2.1
Government instability/coups	1.3



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																												
1st pillar: Institutions																																																																																																																																																																																																																																																																																																																	
1.01 Property rights	4.5	58	6.01 Intensity of local competition	5.0	61																																																																																																																																																																																																																																																																																																												
1.02 Intellectual property protection	3.8	59	6.02 Extent of market dominance	4.0	50																																																																																																																																																																																																																																																																																																												
1.03 Diversion of public funds	3.0	75	6.03 Effectiveness of anti-monopoly policy	4.6	35																																																																																																																																																																																																																																																																																																												
1.04 Public trust in politicians	3.2	51	6.04 Extent and effect of taxation	3.5	64																																																																																																																																																																																																																																																																																																												
1.05 Irregular payments and bribes	3.5	93	6.05 Total tax rate, % profits*	14.5	6																																																																																																																																																																																																																																																																																																												
1.06 Judicial independence	3.5	79	6.06 No. procedures to start a business*	6	47																																																																																																																																																																																																																																																																																																												
1.07 Favoritism in decisions of government officials	3.0	68	6.07 No. days to start a business*	18	76																																																																																																																																																																																																																																																																																																												
1.08 Wastefulness of government spending	3.4	57	6.08 Agricultural policy costs	4.4	25																																																																																																																																																																																																																																																																																																												
1.09 Burden of government regulation	4.2	21	6.09 Prevalence of trade barriers	4.4	67																																																																																																																																																																																																																																																																																																												
1.10 Efficiency of legal framework in settling disputes	4.4	39	6.10 Trade tariffs, % duty*	11.1	113																																																																																																																																																																																																																																																																																																												
1.11 Efficiency of legal framework in challenging regs.	3.9	55	6.11 Prevalence of foreign ownership	5.5	25																																																																																																																																																																																																																																																																																																												
1.12 Transparency of government policymaking	4.6	46	6.12 Business impact of rules on FDI	5.0	37																																																																																																																																																																																																																																																																																																												
1.13 Gov't services for improved business performance	4.1	41	6.13 Burden of customs procedures	4.3	62																																																																																																																																																																																																																																																																																																												
1.14 Business costs of terrorism	6.2	28	6.14 Imports as a percentage of GDP*	42.7	79																																																																																																																																																																																																																																																																																																												
1.15 Business costs of crime and violence	4.7	79	6.15 Degree of customer orientation	4.6	71																																																																																																																																																																																																																																																																																																												
1.16 Organized crime	5.8	37	6.16 Buyer sophistication	3.4	72																																																																																																																																																																																																																																																																																																												
1.17 Reliability of police services	4.4	63	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																														
1.18 Ethical behavior of firms	4.0	63	7.01 Cooperation in labor-employer relations	4.1	88	2.01 Quality of overall infrastructure	3.9	84	1.19 Strength of auditing and reporting standards	4.6	67	7.02 Flexibility of wage determination	4.9	82	1.20 Efficacy of corporate boards	4.7	53	7.03 Hiring and firing practices	4.5	31	1.21 Protection of minority shareholders' interests	4.5	46	7.04 Redundancy costs, weeks of salary*	51	136	1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.05 Pay and productivity	3.6	99	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.9	84	7.06 Reliance on professional management	4.4	57	2.02 Quality of roads	3.2	96	7.07 Brain drain	3.4	69	2.03 Quality of railroad infrastructure	2.3	80	7.08 Women in labor force, ratio to men*	0.85	51	2.04 Quality of port infrastructure	4.1	70	8th pillar: Financial market development						2.05 Quality of air transport infrastructure	3.9	102	8.01 Availability of financial services	4.5	75	2.06 Available airline seat kms/week, millions*	31.0	108	2.07 Quality of electricity supply	3.5	107	8.02 Affordability of financial services	4.1	74	2.08 Mobile telephone subscriptions/100 pop.*	60.6	123	8.03 Financing through local equity market	3.8	50	2.09 Fixed telephone lines/100 pop.*	0.6	133	8.04 Ease of access to loans	2.6	80	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.4	79	8.05 Venture capital availability	2.5	78	3.02 Gross national savings, % GDP*	26.2	39	8.06 Soundness of banks	5.3	64	3.03 Inflation, annual % change*	8.7	117	8.07 Regulation of securities exchanges	4.3	57	3.04 General government debt, % GDP*	26.1	36	8.08 Legal rights index, 0–10 (best)*	9	11	3.05 Country credit rating, 0–100 (best)*	33.3	96	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	2.7	137	9.01 Availability of latest technologies	4.6	92	4.02 Malaria cases/100,000 pop.*	22,100.5	127	4.03 Business impact of tuberculosis	3.3	136	9.02 Firm-level technology absorption	4.5	88	4.04 Tuberculosis cases/100,000 pop.*	462.0	134	9.03 FDI and technology transfer	4.7	69	4.05 Business impact of HIV/AIDS	2.8	139	9.04 Individuals using Internet, %*	11.5	116	4.06 HIV prevalence, % adult pop.*	13.5	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	126	4.07 Infant mortality, deaths/1,000 live births*	68.9	129	9.06 Int'l Internet bandwidth, kb/s per user*	0.5	138	4.08 Life expectancy, years*	48.5	141	9.07 Mobile broadband subscriptions/100 pop.*	0.4	117	4.09 Quality of primary education	3.4	88	10th pillar: Market size						4.10 Primary education enrollment, net %*	91.4	87	10.01 Domestic market size index, 1–7 (best)*	2.5	115	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	30.4	134	11.01 Local supplier quantity	4.8	62	5.02 Tertiary education enrollment, gross %*	2.4	135	5.03 Quality of the educational system	4.2	39	11.02 Local supplier quality	4.2	92	5.04 Quality of math and science education	3.9	77	11.03 State of cluster development	4.1	42	5.05 Quality of management schools	4.1	75	11.04 Nature of competitive advantage	3.2	88	5.06 Internet access in schools	3.2	107	11.05 Value chain breadth	3.4	82	5.07 Availability of research and training services	4.3	61	11.06 Control of international distribution	3.7	103	5.08 Extent of staff training	3.5	108	11.07 Production process sophistication	3.3	96	12th pillar: Innovation						12.01 Capacity for innovation	3.1	76	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.5	81	13.01 Central bank independence	4.0	83	12.03 Company spending on R&D	3.5	38	12.04 University-industry collaboration in R&D	3.8	55	13.02 Central bank inflation target	3.5	83	12.05 Gov't procurement of advanced tech products	3.9	41	13.03 Central bank autonomy	3.5	83	12.06 Availability of scientists and engineers	4.1	64	13.04 Central bank credibility	3.5	83	12.07 PCT patents, applications/million pop.*	0.0	103	14th pillar: Financial market stability					
7.01 Cooperation in labor-employer relations	4.1	88	2.01 Quality of overall infrastructure	3.9	84																																																																																																																																																																																																																																																																																																												
1.19 Strength of auditing and reporting standards	4.6	67	7.02 Flexibility of wage determination	4.9	82																																																																																																																																																																																																																																																																																																												
1.20 Efficacy of corporate boards	4.7	53	7.03 Hiring and firing practices	4.5	31																																																																																																																																																																																																																																																																																																												
1.21 Protection of minority shareholders' interests	4.5	46	7.04 Redundancy costs, weeks of salary*	51	136																																																																																																																																																																																																																																																																																																												
1.22 Strength of investor protection, 0–10 (best)*	5.3	65	7.05 Pay and productivity	3.6	99																																																																																																																																																																																																																																																																																																												
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2.03 Quality of railroad infrastructure	2.3	80	7.08 Women in labor force, ratio to men*	0.85	51																																																																																																																																																																																																																																																																																																												
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2.05 Quality of air transport infrastructure	3.9	102	8.01 Availability of financial services	4.5	75	2.06 Available airline seat kms/week, millions*	31.0	108	2.07 Quality of electricity supply	3.5	107	8.02 Affordability of financial services	4.1	74	2.08 Mobile telephone subscriptions/100 pop.*	60.6	123	8.03 Financing through local equity market	3.8	50	2.09 Fixed telephone lines/100 pop.*	0.6	133	8.04 Ease of access to loans	2.6	80	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-3.4	79	8.05 Venture capital availability	2.5	78	3.02 Gross national savings, % GDP*	26.2	39	8.06 Soundness of banks	5.3	64	3.03 Inflation, annual % change*	8.7	117	8.07 Regulation of securities exchanges	4.3	57	3.04 General government debt, % GDP*	26.1	36	8.08 Legal rights index, 0–10 (best)*	9	11	3.05 Country credit rating, 0–100 (best)*	33.3	96	9th pillar: Technological readiness						4th pillar: Health and primary education						4.01 Business impact of malaria	2.7	137	9.01 Availability of latest technologies	4.6	92	4.02 Malaria cases/100,000 pop.*	22,100.5	127	4.03 Business impact of tuberculosis	3.3	136	9.02 Firm-level technology absorption	4.5	88	4.04 Tuberculosis cases/100,000 pop.*	462.0	134	9.03 FDI and technology transfer	4.7	69	4.05 Business impact of HIV/AIDS	2.8	139	9.04 Individuals using Internet, %*	11.5	116	4.06 HIV prevalence, % adult pop.*	13.5	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	126	4.07 Infant mortality, deaths/1,000 live births*	68.9	129	9.06 Int'l Internet bandwidth, kb/s per user*	0.5	138	4.08 Life expectancy, years*	48.5	141	9.07 Mobile broadband subscriptions/100 pop.*	0.4	117	4.09 Quality of primary education	3.4	88	10th pillar: Market size						4.10 Primary education enrollment, net %*	91.4	87	10.01 Domestic market size index, 1–7 (best)*	2.5	115	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	30.4	134	11.01 Local supplier quantity	4.8	62	5.02 Tertiary education enrollment, gross %*	2.4	135	5.03 Quality of the educational system	4.2	39	11.02 Local supplier quality	4.2	92	5.04 Quality of math and science education	3.9	77	11.03 State of cluster development	4.1	42	5.05 Quality of management schools	4.1	75	11.04 Nature of competitive advantage	3.2	88	5.06 Internet access in schools	3.2	107	11.05 Value chain breadth	3.4	82	5.07 Availability of research and training services	4.3	61	11.06 Control of international distribution	3.7	103	5.08 Extent of staff training	3.5	108	11.07 Production process sophistication	3.3	96	12th pillar: Innovation						12.01 Capacity for innovation	3.1	76	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.5	81	13.01 Central bank independence	4.0	83	12.03 Company spending on R&D	3.5	38	12.04 University-industry collaboration in R&D	3.8	55	13.02 Central bank inflation target	3.5	83	12.05 Gov't procurement of advanced tech products	3.9	41	13.03 Central bank autonomy	3.5	83	12.06 Availability of scientists and engineers	4.1	64	13.04 Central bank credibility	3.5	83	12.07 PCT patents, applications/million pop.*	0.0	103	14th pillar: Financial market stability																																																																							
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2.09 Fixed telephone lines/100 pop.*	0.6	133	8.04 Ease of access to loans	2.6	80																																																																																																																																																																																																																																																																																																												
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3.04 General government debt, % GDP*	26.1	36	8.08 Legal rights index, 0–10 (best)*	9	11																																																																																																																																																																																																																																																																																																												
3.05 Country credit rating, 0–100 (best)*	33.3	96	9th pillar: Technological readiness																																																																																																																																																																																																																																																																																																														
4th pillar: Health and primary education																																																																																																																																																																																																																																																																																																																	
4.01 Business impact of malaria	2.7	137	9.01 Availability of latest technologies	4.6	92	4.02 Malaria cases/100,000 pop.*	22,100.5	127	4.03 Business impact of tuberculosis	3.3	136	9.02 Firm-level technology absorption	4.5	88	4.04 Tuberculosis cases/100,000 pop.*	462.0	134	9.03 FDI and technology transfer	4.7	69	4.05 Business impact of HIV/AIDS	2.8	139	9.04 Individuals using Internet, %*	11.5	116	4.06 HIV prevalence, % adult pop.*	13.5	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	126	4.07 Infant mortality, deaths/1,000 live births*	68.9	129	9.06 Int'l Internet bandwidth, kb/s per user*	0.5	138	4.08 Life expectancy, years*	48.5	141	9.07 Mobile broadband subscriptions/100 pop.*	0.4	117	4.09 Quality of primary education	3.4	88	10th pillar: Market size						4.10 Primary education enrollment, net %*	91.4	87	10.01 Domestic market size index, 1–7 (best)*	2.5	115	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	30.4	134	11.01 Local supplier quantity	4.8	62	5.02 Tertiary education enrollment, gross %*	2.4	135	5.03 Quality of the educational system	4.2	39	11.02 Local supplier quality	4.2	92	5.04 Quality of math and science education	3.9	77	11.03 State of cluster development	4.1	42	5.05 Quality of management schools	4.1	75	11.04 Nature of competitive advantage	3.2	88	5.06 Internet access in schools	3.2	107	11.05 Value chain breadth	3.4	82	5.07 Availability of research and training services	4.3	61	11.06 Control of international distribution	3.7	103	5.08 Extent of staff training	3.5	108	11.07 Production process sophistication	3.3	96	12th pillar: Innovation						12.01 Capacity for innovation	3.1	76	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.5	81	13.01 Central bank independence	4.0	83	12.03 Company spending on R&D	3.5	38	12.04 University-industry collaboration in R&D	3.8	55	13.02 Central bank inflation target	3.5	83	12.05 Gov't procurement of advanced tech products	3.9	41	13.03 Central bank autonomy	3.5	83	12.06 Availability of scientists and engineers	4.1	64	13.04 Central bank credibility	3.5	83	12.07 PCT patents, applications/million pop.*	0.0	103	14th pillar: Financial market stability																																																																																																																																															
9.01 Availability of latest technologies	4.6	92	4.02 Malaria cases/100,000 pop.*	22,100.5	127																																																																																																																																																																																																																																																																																																												
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4.06 HIV prevalence, % adult pop.*	13.5	139	9.05 Broadband Internet subscriptions/100 pop.*	0.1	126																																																																																																																																																																																																																																																																																																												
4.07 Infant mortality, deaths/1,000 live births*	68.9	129	9.06 Int'l Internet bandwidth, kb/s per user*	0.5	138																																																																																																																																																																																																																																																																																																												
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4.10 Primary education enrollment, net %*	91.4	87	10.01 Domestic market size index, 1–7 (best)*	2.5	115	11th pillar: Business sophistication						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	30.4	134	11.01 Local supplier quantity	4.8	62	5.02 Tertiary education enrollment, gross %*	2.4	135	5.03 Quality of the educational system	4.2	39	11.02 Local supplier quality	4.2	92	5.04 Quality of math and science education	3.9	77	11.03 State of cluster development	4.1	42	5.05 Quality of management schools	4.1	75	11.04 Nature of competitive advantage	3.2	88	5.06 Internet access in schools	3.2	107	11.05 Value chain breadth	3.4	82	5.07 Availability of research and training services	4.3	61	11.06 Control of international distribution	3.7	103	5.08 Extent of staff training	3.5	108	11.07 Production process sophistication	3.3	96	12th pillar: Innovation						12.01 Capacity for innovation	3.1	76	13th pillar: Macroeconomic stability						12.02 Quality of scientific research institutions	3.5	81	13.01 Central bank independence	4.0	83	12.03 Company spending on R&D	3.5	38	12.04 University-industry collaboration in R&D	3.8	55	13.02 Central bank inflation target	3.5	83	12.05 Gov't procurement of advanced tech products	3.9	41	13.03 Central bank autonomy	3.5	83	12.06 Availability of scientists and engineers	4.1	64	13.04 Central bank credibility	3.5	83	12.07 PCT patents, applications/million pop.*	0.0	103	14th pillar: Financial market stability																																																																																																																																																																																																					
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5.03 Quality of the educational system	4.2	39	11.02 Local supplier quality	4.2	92																																																																																																																																																																																																																																																																																																												
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12.04 University-industry collaboration in R&D	3.8	55	13.02 Central bank inflation target	3.5	83																																																																																																																																																																																																																																																																																																												
12.05 Gov't procurement of advanced tech products	3.9	41	13.03 Central bank autonomy	3.5	83																																																																																																																																																																																																																																																																																																												
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12.07 PCT patents, applications/million pop.*	0.0	103	14th pillar: Financial market stability																																																																																																																																																																																																																																																																																																														

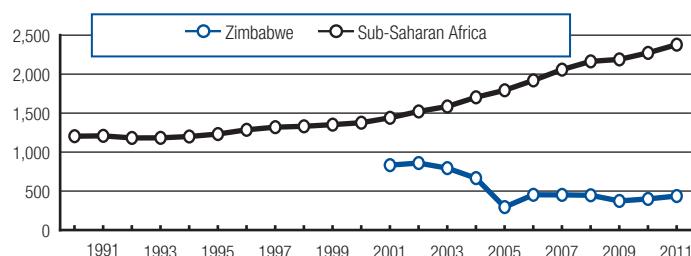
Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.

Zimbabwe

Key indicators, 2011

Population (millions).....	12.8
GDP (US\$ billions).....	9.3
GDP per capita (US\$).....	741
GDP (PPP) as share (%) of world total.....	0.01

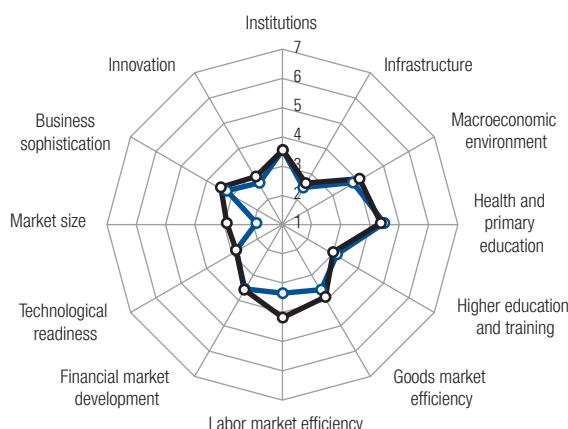
GDP (PPP) per capita (int'l \$), 1990–2011



The Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2012–2013	132	3.3
GCI 2011–2012 (out of 142).....	132.....	3.3
GCI 2010–2011 (out of 139).....	136.....	3.0
Basic requirements (60.0%).....	127	3.5
Institutions.....	101.....	3.5
Infrastructure.....	128.....	2.4
Macroeconomic environment.....	122.....	3.8
Health and primary education.....	119.....	4.5
Efficiency enhancers (35.0%).....	135	3.1
Higher education and training.....	118.....	3.1
Goods market efficiency.....	133.....	3.6
Labor market efficiency.....	139.....	3.4
Financial market development.....	109.....	3.6
Technological readiness.....	120.....	2.8
Market size.....	135.....	1.9
Innovation and sophistication factors (5.0%).....	128	2.9
Business sophistication.....	128.....	3.2
Innovation.....	127.....	2.6

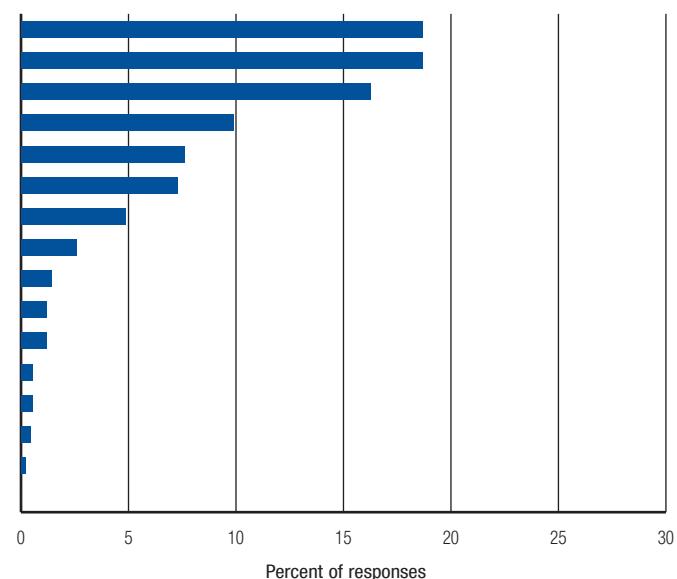
Stage of development



—○— Zimbabwe —○— Factor-driven economies

The most problematic factors for doing business

Access to financing	27.3
Policy instability	18.7
Inadequate supply of infrastructure.....	16.3
Inefficient government bureaucracy	9.9
Corruption	7.6
Restrictive labor regulations	7.3
Government instability/coups	4.9
Tax rates.....	2.6
Foreign currency regulations	1.4
Insufficient capacity to innovate	1.2
Poor work ethic in national labor force	1.2
Crime and theft	0.5
Tax regulations	0.5
Poor public health	0.4
Inadequately educated workforce	0.2
Inflation	0.0



Note: From the list of factors above, respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. The bars in the figure show the responses weighted according to their rankings.

Zimbabwe

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144																																																																																																																																																																																																																																																																																																									
1st pillar: Institutions																																																																																																																																																																																																																																																																																																														
1.01 Property rights	2.6	137	6.01 Intensity of local competition	4.4	94																																																																																																																																																																																																																																																																																																									
1.02 Intellectual property protection	3.1	94	6.02 Extent of market dominance	3.6	80																																																																																																																																																																																																																																																																																																									
1.03 Diversion of public funds	2.8	92	6.03 Effectiveness of anti-monopoly policy	3.9	79																																																																																																																																																																																																																																																																																																									
1.04 Public trust in politicians.....	1.8	130	6.04 Extent and effect of taxation.....	3.3	97																																																																																																																																																																																																																																																																																																									
1.05 Irregular payments and bribes.....	3.9	69	6.05 Total tax rate, % profits*	35.6	61																																																																																																																																																																																																																																																																																																									
1.06 Judicial independence.....	2.7	113	6.06 No. procedures to start a business*	9	97																																																																																																																																																																																																																																																																																																									
1.07 Favoritism in decisions of government officials	2.5	117	6.07 No. days to start a business*	90	135																																																																																																																																																																																																																																																																																																									
1.08 Wastefulness of government spending.....	2.9	99	6.08 Agricultural policy costs.....	3.1	131																																																																																																																																																																																																																																																																																																									
1.09 Burden of government regulation	3.0	107	6.09 Prevalence of trade barriers	4.6	45																																																																																																																																																																																																																																																																																																									
1.10 Efficiency of legal framework in settling disputes	3.5	82	6.10 Trade tariffs, % duty*	20.5	138																																																																																																																																																																																																																																																																																																									
1.11 Efficiency of legal framework in challenging regs.	2.6	134	6.11 Prevalence of foreign ownership.....	4.3	95																																																																																																																																																																																																																																																																																																									
1.12 Transparency of government policymaking.....	4.3	72	6.12 Business impact of rules on FDI.....	2.4	143																																																																																																																																																																																																																																																																																																									
1.13 Gov't services for improved business performance	2.6	131	6.13 Burden of customs procedures	3.4	111																																																																																																																																																																																																																																																																																																									
1.14 Business costs of terrorism.....	6.1	38	6.14 Imports as a percentage of GDP*	47.2	66																																																																																																																																																																																																																																																																																																									
1.15 Business costs of crime and violence.....	4.8	73	6.15 Degree of customer orientation	3.8	128																																																																																																																																																																																																																																																																																																									
1.16 Organized crime.....	5.8	36	6.16 Buyer sophistication	3.2	93																																																																																																																																																																																																																																																																																																									
1.17 Reliability of police services	3.0	124	7th pillar: Labor market efficiency																																																																																																																																																																																																																																																																																																											
1.18 Ethical behavior of firms	3.9	72	1.19 Strength of auditing and reporting standards	5.2	35	7.01 Cooperation in labor-employer relations	3.8	122	1.20 Efficacy of corporate boards	4.8	41	7.02 Flexibility of wage determination	2.5	143	1.21 Protection of minority shareholders' interests	4.6	43	7.03 Hiring and firing practices	2.6	140	1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.04 Redundancy costs, weeks of salary*	82	139	2nd pillar: Infrastructure						2.01 Quality of overall infrastructure	3.2	123	7.05 Pay and productivity	2.8	139	2.02 Quality of roads	3.2	95	7.06 Reliance on professional management	5.3	24	2.03 Quality of railroad infrastructure	2.4	76	7.07 Brain drain	3.0	103	2.04 Quality of port infrastructure	4.4	61	7.08 Women in labor force, ratio to men*	0.93	18	2.05 Quality of air transport infrastructure	3.4	122	8th pillar: Financial market development						2.06 Available airline seat kms/week, millions*	15.4	126	2.07 Quality of electricity supply	1.7	137	8.01 Availability of financial services	3.7	120	2.08 Mobile telephone subscriptions/100 pop.*	72.1	115	8.02 Affordability of financial services	3.3	127	2.09 Fixed telephone lines/100 pop.*	2.8	114	8.03 Financing through local equity market	3.4	69	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.1	56	8.04 Ease of access to loans	2.2	119	3.02 Gross national savings, % GDP*	-10.0	142	8.05 Venture capital availability	1.8	137	3.03 Inflation, annual % change*	3.5	46	8.06 Soundness of banks	3.7	135	3.04 General government debt, % GDP*	70.3	115	8.07 Regulation of securities exchanges	4.0	75	3.05 Country credit rating, 0–100 (best)*	5.3	122	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	4.3	114	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	11,645.7	123	4.03 Business impact of tuberculosis	3.6	131	9.01 Availability of latest technologies	4.1	119	4.04 Tuberculosis cases/100,000 pop.*	633.0	140	9.02 Firm-level technology absorption	4.4	99	4.05 Business impact of HIV/AIDS	3.1	133	9.03 FDI and technology transfer	3.5	139	4.06 HIV prevalence, % adult pop.*	14.3	140	9.04 Individuals using Internet, %*	15.7	105	4.07 Infant mortality, deaths/1,000 live births*	50.9	115	9.05 Broadband Internet subscriptions/100 pop.*	0.3	113	4.08 Life expectancy, years*	49.9	138	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	126	4.09 Quality of primary education	4.0	63	9.07 Mobile broadband subscriptions/100 pop.*	14.9	56	4.10 Primary education enrollment, net %*	90.0	93	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	38.0	125	5.02 Tertiary education enrollment, gross %*	6.2	120	10.01 Domestic market size index, 1–7 (best)*	1.7	137	5.03 Quality of the educational system	4.5	30	10.02 Foreign market size index, 1–7 (best)*	2.5	135	5.04 Quality of math and science education	4.3	50	11th pillar: Business sophistication						5.05 Quality of management schools	4.1	78	5.06 Internet access in schools	2.6	123	11.01 Local supplier quantity	4.0	125	5.07 Availability of research and training services	3.6	104	11.02 Local supplier quality	3.7	129	5.08 Extent of staff training	3.8	82	11.03 State of cluster development	2.8	129	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.4	142	12.02 Quality of scientific research institutions			11.05 Value chain breadth	2.3	141	12.03 Company spending on R&D			11.06 Control of international distribution	3.3	127	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.5	135	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.1	121	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.8	66	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08								
1.19 Strength of auditing and reporting standards	5.2	35	7.01 Cooperation in labor-employer relations	3.8	122																																																																																																																																																																																																																																																																																																									
1.20 Efficacy of corporate boards	4.8	41	7.02 Flexibility of wage determination	2.5	143																																																																																																																																																																																																																																																																																																									
1.21 Protection of minority shareholders' interests	4.6	43	7.03 Hiring and firing practices	2.6	140																																																																																																																																																																																																																																																																																																									
1.22 Strength of investor protection, 0–10 (best)*	4.3	101	7.04 Redundancy costs, weeks of salary*	82	139																																																																																																																																																																																																																																																																																																									
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2.01 Quality of overall infrastructure	3.2	123	7.05 Pay and productivity	2.8	139																																																																																																																																																																																																																																																																																																									
2.02 Quality of roads	3.2	95	7.06 Reliance on professional management	5.3	24																																																																																																																																																																																																																																																																																																									
2.03 Quality of railroad infrastructure	2.4	76	7.07 Brain drain	3.0	103																																																																																																																																																																																																																																																																																																									
2.04 Quality of port infrastructure	4.4	61	7.08 Women in labor force, ratio to men*	0.93	18																																																																																																																																																																																																																																																																																																									
2.05 Quality of air transport infrastructure	3.4	122	8th pillar: Financial market development																																																																																																																																																																																																																																																																																																											
2.06 Available airline seat kms/week, millions*	15.4	126	2.07 Quality of electricity supply	1.7	137	8.01 Availability of financial services	3.7	120	2.08 Mobile telephone subscriptions/100 pop.*	72.1	115	8.02 Affordability of financial services	3.3	127	2.09 Fixed telephone lines/100 pop.*	2.8	114	8.03 Financing through local equity market	3.4	69	3rd pillar: Macroeconomic environment						3.01 Government budget balance, % GDP*	-2.1	56	8.04 Ease of access to loans	2.2	119	3.02 Gross national savings, % GDP*	-10.0	142	8.05 Venture capital availability	1.8	137	3.03 Inflation, annual % change*	3.5	46	8.06 Soundness of banks	3.7	135	3.04 General government debt, % GDP*	70.3	115	8.07 Regulation of securities exchanges	4.0	75	3.05 Country credit rating, 0–100 (best)*	5.3	122	8.08 Legal rights index, 0–10 (best)*	7	43	4th pillar: Health and primary education						4.01 Business impact of malaria	4.3	114	9th pillar: Technological readiness						4.02 Malaria cases/100,000 pop.*	11,645.7	123	4.03 Business impact of tuberculosis	3.6	131	9.01 Availability of latest technologies	4.1	119	4.04 Tuberculosis cases/100,000 pop.*	633.0	140	9.02 Firm-level technology absorption	4.4	99	4.05 Business impact of HIV/AIDS	3.1	133	9.03 FDI and technology transfer	3.5	139	4.06 HIV prevalence, % adult pop.*	14.3	140	9.04 Individuals using Internet, %*	15.7	105	4.07 Infant mortality, deaths/1,000 live births*	50.9	115	9.05 Broadband Internet subscriptions/100 pop.*	0.3	113	4.08 Life expectancy, years*	49.9	138	9.06 Int'l Internet bandwidth, kb/s per user*	1.7	126	4.09 Quality of primary education	4.0	63	9.07 Mobile broadband subscriptions/100 pop.*	14.9	56	4.10 Primary education enrollment, net %*	90.0	93	10th pillar: Market size						5th pillar: Higher education and training						5.01 Secondary education enrollment, gross %*	38.0	125	5.02 Tertiary education enrollment, gross %*	6.2	120	10.01 Domestic market size index, 1–7 (best)*	1.7	137	5.03 Quality of the educational system	4.5	30	10.02 Foreign market size index, 1–7 (best)*	2.5	135	5.04 Quality of math and science education	4.3	50	11th pillar: Business sophistication						5.05 Quality of management schools	4.1	78	5.06 Internet access in schools	2.6	123	11.01 Local supplier quantity	4.0	125	5.07 Availability of research and training services	3.6	104	11.02 Local supplier quality	3.7	129	5.08 Extent of staff training	3.8	82	11.03 State of cluster development	2.8	129	12th pillar: Innovation						12.01 Capacity for innovation			11.04 Nature of competitive advantage	2.4	142	12.02 Quality of scientific research institutions			11.05 Value chain breadth	2.3	141	12.03 Company spending on R&D			11.06 Control of international distribution	3.3	127	12.04 University-industry collaboration in R&D			11.07 Production process sophistication	2.5	135	12.05 Gov't procurement of advanced tech products			11.08 Extent of marketing	3.1	121	12.06 Availability of scientists and engineers			11.09 Willingness to delegate authority	3.8	66	12.07 PCT patents, applications/million pop.*			Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 83.						12.08																																																																										
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2.2

Data Tables

How to Read the Data Tables

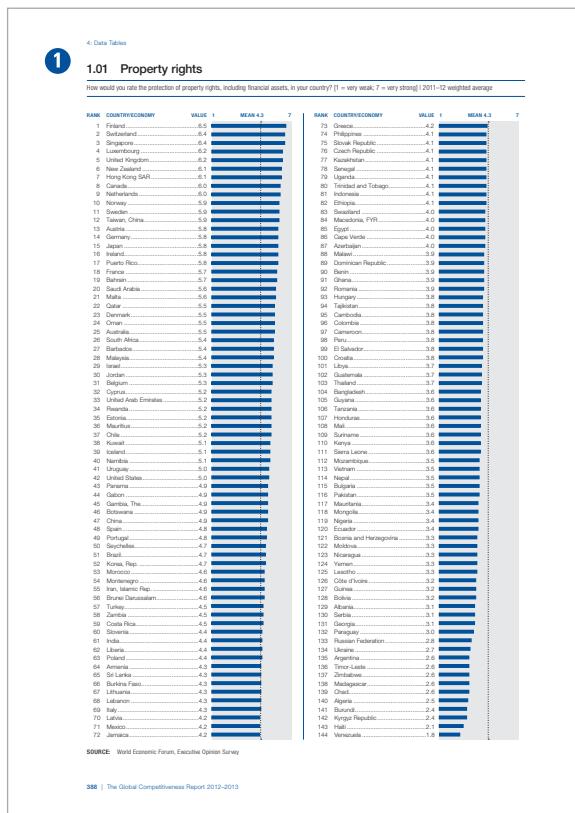
The following pages provide detailed data for all 144 economies included in *The Global Competitiveness Report 2012–2013*. The data tables are organized into 13 sections:

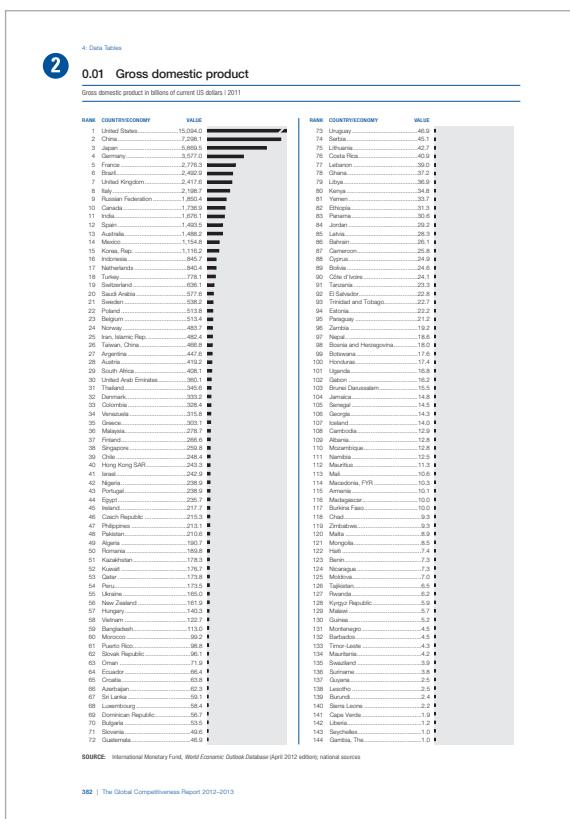
Key indicators

- Pillar 1: Institutions
- Pillar 2: Infrastructure
- Pillar 3: Macroeconomic environment
- Pillar 4: Health and primary education
- Pillar 5: Higher education and training
- Pillar 6: Goods market efficiency
- Pillar 7: Labor market efficiency
- Pillar 8: Financial market development
- Pillar 9: Technological readiness
- Pillar 10: Market size
- Pillar 11: Business sophistication
- Pillar 12: Innovation

EXECUTIVE OPINION SURVEY INDICATORS

1 In the tables, indicators derived from the World Economic Forum's Executive Opinion Survey (Survey) have country scores represented by blue-colored bar graphs. Survey questions asked for responses on a scale of 1 to 7, where an answer of 1 and 7 always corresponds to the worst and best possible outcome, respectively. In the tables, the Survey question and the two extreme answers are shown above the rankings. Country scores are reported with a precision of one decimal point, although exact figures are used to determine rankings. The sample mean is represented by a dotted line running across the bar graphs. For more information on the Survey and a detailed explanation of how scores are computed, refer to Chapter 1.3.





OTHER INDICATORS

2 Indicators not derived from the Survey are presented in black-shaded bar graphs. For each indicator, a short description appears at the top of the page. The base period (i.e., the period when a majority of the data were collected) follows the description. When the year differs from the base year for a particular economy, this is indicated in a footnote. A more detailed description and the full source for each indicator can be found in the Technical Notes and Sources section at the end of the Report. When data are not available or are too outdated, “n/a” is used in lieu of the rank and the value.

Because of the nature of data, ties between two or more countries are possible. In such cases, shared rankings are indicated accordingly. For example, in Singapore and Brunei Darussalam the cost of making an employee redundant amounts to 3 weeks of salary. As a result, in table 7.04 (see page 471) the two countries are ranked 6th and listed alphabetically.

The values are usually reported with a precision of one decimal place. Because of the rounding, some non-zero values are reported as “0.0.” In such cases, a narrow bar graph is used in order to distinguish these values from true zero values, for which no bar is attached. In addition, since the ranks are always based on the exact, unrounded figures, a non-zero value will also be ranked higher (or lower, in the case of certain indicators) than a true zero value.

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Key indicators

0.01 Gross domestic product

Gross domestic product in billions of current US dollars | 2011

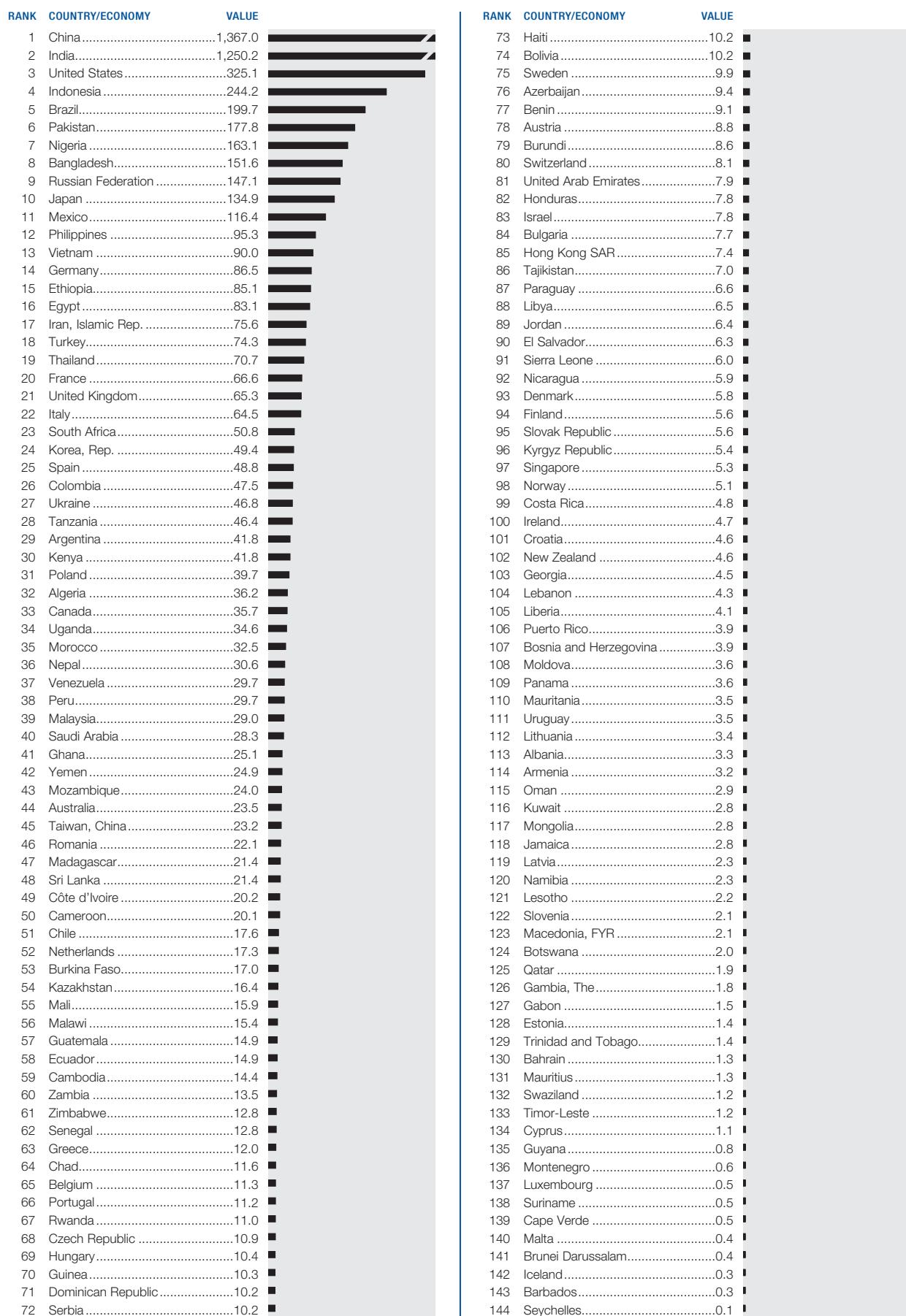
RANK	COUNTRY/ECONOMY	VALUE
1	United States.....	15,094.0
2	China.....	7,298.1
3	Japan	5,869.5
4	Germany.....	3,577.0
5	France	2,776.3
6	Brazil.....	2,492.9
7	United Kingdom.....	2,417.6
8	Italy.....	2,198.7
9	Russian Federation	1,850.4
10	Canada.....	1,736.9
11	India.....	1,676.1
12	Spain	1,493.5
13	Australia.....	1,488.2
14	Mexico.....	1,154.8
15	Korea, Rep.	1,116.2
16	Indonesia.....	845.7
17	Netherlands	840.4
18	Turkey.....	778.1
19	Switzerland.....	636.1
20	Saudi Arabia	577.6
21	Sweden	538.2
22	Poland	513.8
23	Belgium	513.4
24	Norway	483.7
25	Iran, Islamic Rep.	482.4
26	Taiwan, China.....	466.8
27	Argentina	447.6
28	Austria	419.2
29	South Africa.....	408.1
30	United Arab Emirates	360.1
31	Thailand	345.6
32	Denmark	333.2
33	Colombia	328.4
34	Venezuela	315.8
35	Greece.....	303.1
36	Malaysia.....	278.7
37	Finland	266.6
38	Singapore	259.8
39	Chile	248.4
40	Hong Kong SAR	243.3
41	Israel	242.9
42	Nigeria	238.9
43	Portugal	238.9
44	Egypt	235.7
45	Ireland	217.7
46	Czech Republic	215.3
47	Philippines	213.1
48	Pakistan	210.6
49	Algeria	190.7
50	Romania	189.8
51	Kazakhstan.....	178.3
52	Kuwait	176.7
53	Qatar	173.8
54	Peru	173.5
55	Ukraine	165.0
56	New Zealand	161.9
57	Hungary	140.3
58	Vietnam	122.7
59	Bangladesh.....	113.0
60	Morocco99.2
61	Puerto Rico98.8
62	Slovak Republic96.1
63	Oman71.9
64	Ecuador66.4
65	Croatia63.8
66	Azerbaijan62.3
67	Sri Lanka59.1
68	Luxembourg58.4
69	Dominican Republic56.7
70	Bulgaria53.5
71	Slovenia49.6
72	Guatemala46.9

RANK	COUNTRY/ECONOMY	VALUE
73	Uruguay	46.9
74	Serbia	45.1
75	Lithuania	42.7
76	Costa Rica	40.9
77	Lebanon	39.0
78	Ghana	37.2
79	Libya	36.9
80	Kenya	34.8
81	Yemen	33.7
82	Ethiopia	31.3
83	Panama	30.6
84	Jordan	29.2
85	Latvia	28.3
86	Bahrain	26.1
87	Cameroon	25.8
88	Cyprus	24.9
89	Bolivia	24.6
90	Côte d'Ivoire	24.1
91	Tanzania	23.3
92	El Salvador	22.8
93	Trinidad and Tobago	22.7
94	Estonia	22.2
95	Paraguay	21.2
96	Zambia	19.2
97	Nepal	18.6
98	Bosnia and Herzegovina	18.0
99	Botswana	17.6
100	Honduras	17.4
101	Uganda	16.8
102	Gabon	16.2
103	Brunei Darussalam	15.5
104	Jamaica	14.8
105	Senegal	14.5
106	Georgia	14.3
107	Iceland	14.0
108	Cambodia	12.9
109	Albania	12.8
110	Mozambique	12.8
111	Namibia	12.5
112	Mauritius	11.3
113	Mali	10.6
114	Macedonia, FYR	10.3
115	Armenia	10.1
116	Madagascar	10.0
117	Burkina Faso	10.0
118	Chad	9.3
119	Zimbabwe	9.3
120	Malta	8.9
121	Mongolia	8.5
122	Haiti	7.4
123	Benin	7.3
124	Nicaragua	7.3
125	Moldova	7.0
126	Tajikistan	6.5
127	Rwanda	6.2
128	Kyrgyz Republic	5.9
129	Malawi	5.7
130	Guinea	5.2
131	Montenegro	4.5
132	Barbados	4.5
133	Timor-Leste	4.3
134	Mauritania	4.2
135	Swaziland	3.9
136	Suriname	3.8
137	Guyana	2.5
138	Lesotho	2.5
139	Burundi	2.4
140	Sierra Leone	2.2
141	Cape Verde	1.9
142	Liberia	1.2
143	Seychelles	1.0
144	Gambia, The	1.0

SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

0.02 Population

Total population in millions | 2011



SOURCE: United Nations, Department of Economic and Social Affairs, Population Division (2011). *World Population Prospects: The 2010 Revision*, CD-ROM Edition; national sources

0.03 GDP per capita

Gross domestic product per capita in current US dollars | 2011

RANK	COUNTRY/ECONOMY	VALUE
1	Luxembourg	113,533
2	Qatar	98,329
3	Norway	97,255
4	Switzerland	81,161
5	United Arab Emirates	67,008
6	Australia	65,477
7	Denmark	59,928
8	Sweden	56,956
9	Canada	50,436
10	Netherlands	50,355
11	Austria	49,809
12	Finland	49,350
13	Singapore	49,271
14	United States	48,387
15	Kuwait	47,982
16	Ireland	47,513
17	Belgium	46,878
18	Japan	45,920
19	France	44,008
20	Germany	43,742
21	Iceland	43,088
22	United Kingdom	38,592
23	New Zealand	36,648
24	Brunei Darussalam	36,584
25	Italy	36,267
26	Hong Kong SAR	34,049
27	Spain	32,360
28	Israel	31,986
29	Cyprus	30,571
30	Greece	27,073
31	Puerto Rico	26,500
32	Slovenia	24,533
33	Oman	23,315
34	Bahrain	23,132
35	Korea, Rep.	22,778
36	Portugal	22,413
37	Malta	21,028
38	Saudi Arabia	20,504
39	Czech Republic	20,444
40	Taiwan, China	20,101
41	Slovak Republic	17,644
42	Trinidad and Tobago	17,158
43	Estonia	16,583
44	Barbados	16,148
45	Croatia	14,457
46	Chile	14,278
47	Hungary	14,050
48	Uruguay	13,914
49	Poland	13,540
50	Lithuania	13,075
51	Russian Federation	12,993
52	Brazil	12,789
53	Latvia	12,671
54	Seychelles	11,170
55	Argentina	10,945
56	Kazakhstan	10,694
57	Gabon	10,654
58	Venezuela	10,610
59	Turkey	10,522
60	Mexico	10,153
61	Lebanon	9,862
62	Malaysia	9,700
63	Botswana	9,481
64	Costa Rica	8,877
65	Romania	8,863
66	Mauritius	8,777
67	Panama	8,514
68	South Africa	8,066
69	Montenegro	7,317
70	Bulgaria	7,202
71	Colombia	7,132
72	Suriname	7,096

RANK	COUNTRY/ECONOMY	VALUE
73	Azerbaijan	6,832
74	Iran, Islamic Rep.	6,360
75	Serbia	6,081
76	Namibia	5,828
77	Peru	5,782
78	Libya	5,691
79	Dominican Republic	5,639
80	China	5,414
81	Jamaica	5,402
82	Thailand	5,394
83	Algeria	5,304
84	Macedonia, FYR	5,016
85	Jordan	4,675
86	Bosnia and Herzegovina	4,618
87	Ecuador	4,424
88	Albania	3,992
89	Timor-Leste	3,949
90	El Salvador	3,855
91	Cape Verde	3,661
92	Ukraine	3,621
93	Indonesia	3,509
94	Swaziland	3,358
95	Paraguay	3,252
96	Georgia	3,210
97	Guyana	3,202
98	Guatemala	3,182
99	Morocco	3,083
100	Mongolia	3,042
101	Armenia	3,033
102	Egypt	2,970
103	Sri Lanka	2,877
104	Bolivia	2,315
105	Philippines	2,223
106	Honduras	2,116
107	Moldova	1,969
108	Ghana	1,529
109	Nigeria	1,490
110	Zambia	1,414
111	India	1,389
112	Vietnam	1,374
113	Yemen	1,340
114	Mauritania	1,290
115	Lesotho	1,264
116	Nicaragua	1,239
117	Cameroun	1,230
118	Pakistan	1,201
119	Senegal	1,076
120	Kyrgyz Republic	1,070
121	Côte d'Ivoire	1,062
122	Chad	892
123	Cambodia	852
124	Kenya	851
125	Tajikistan	831
126	Zimbabwe	741
127	Haiti	738
128	Benin	737
129	Bangladesh	678
130	Mali	669
131	Burkina Faso	664
132	Nepal	653
133	Rwanda	605
134	Mozambique	583
135	Tanzania	553
136	Gambia, The	543
137	Guinea	492
138	Uganda	478
139	Madagascar	459
140	Sierra Leone	366
141	Ethiopia	360
142	Malawi	351
143	Liberia	298
144	Burundi	279

SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

0.04 GDP as a share of world GDP

Gross domestic product based on purchasing power parity as a percentage of world GDP | 2011

RANK	COUNTRY/ECONOMY	VALUE		RANK	COUNTRY/ECONOMY	VALUE	
1	United States.....	19.13		73	Kenya	0.09	
2	China.....	14.32		74	Tanzania	0.08	
3	India.....	5.65		75	Lebanon	0.08	
4	Japan	5.63		75	Lithuania	0.08	
5	Germany.....	3.93		77	Slovenia	0.07	
6	Russian Federation	3.02		77	Yemen	0.07	
7	Brazil.....	2.91		79	Costa Rica.....	0.07	
8	United Kingdom.....	2.87		80	Bolivia	0.07	
9	France	2.81		80	Uruguay	0.07	
10	Italy.....	2.34		82	Panama	0.06	
11	Mexico.....	2.11		83	Cameroon.....	0.06	
12	Korea, Rep.....	1.97		84	Uganda.....	0.06	
13	Spain	1.79		85	El Salvador.....	0.06	
14	Canada.....	1.77		86	Luxembourg	0.05	
15	Indonesia	1.43		87	Libya	0.05	
16	Turkey.....	1.36		87	Nepal	0.05	
17	Iran, Islamic Rep.....	1.26		89	Jordan	0.05	
18	Australia.....	1.16		90	Côte d'Ivoire	0.05	
19	Taiwan, China.....	1.11		91	Honduras.....	0.05	
20	Poland	0.98		91	Paraguay	0.05	
21	Argentina	0.91		93	Latvia	0.04	
22	Netherlands	0.89		94	Cambodia	0.04	
23	Saudi Arabia	0.87		95	Bosnia and Herzegovina	0.04	
24	Thailand	0.76		96	Bahrain	0.04	
25	South Africa	0.70		97	Botswana	0.04	
26	Egypt	0.66		98	Estonia	0.04	
27	Pakistan	0.62		99	Trinidad and Tobago	0.03	
28	Colombia	0.60		100	Albania	0.03	
29	Malaysia	0.57		100	Senegal	0.03	
30	Belgium	0.52		102	Gabon	0.03	
30	Nigeria	0.52		102	Georgia	0.03	
32	Philippines	0.50		102	Jamaica	0.03	
33	Sweden	0.48		105	Cyprus	0.03	
34	Venezuela	0.47		105	Mozambique	0.03	
35	Austria	0.45		107	Burkina Faso	0.03	
36	Hong Kong SAR	0.45		107	Zambia	0.03	
37	Switzerland	0.43		109	Brunei Darussalam	0.03	
38	Ukraine	0.42		109	Macedonia, FYR	0.03	
39	Singapore	0.40		111	Madagascar	0.03	
40	Peru	0.38		112	Chad	0.03	
41	Chile	0.38		113	Mauritius	0.02	
41	Vietnam	0.38		113	Nicaragua	0.02	
43	Greece	0.37		115	Armenia	0.02	
44	Czech Republic	0.36		115	Mali	0.02	
45	Bangladesh	0.36		117	Tajikistan	0.02	
46	Romania	0.34		118	Namibia	0.02	
47	Norway	0.34		119	Benin	0.02	
48	Algeria	0.33		120	Malawi	0.02	
49	United Arab Emirates	0.33		121	Kyrgyz Republic	0.02	
50	Portugal	0.32		121	Mongolia	0.02	
51	Israel	0.30		121	Rwanda	0.02	
52	Kazakhstan	0.28		124	Haiti	0.02	
53	Denmark	0.26		124	Iceland	0.02	
54	Finland	0.25		126	Guinea	0.02	
54	Hungary	0.25		126	Moldova	0.02	
56	Qatar	0.23		128	Malta	0.01	
57	Ireland	0.23		129	Timor-Leste	0.01	
58	Morocco	0.21		130	Mauritania	0.01	
59	Kuwait	0.20		130	Montenegro	0.01	
60	Ecuador	0.16		132	Barbados	0.01	
61	Slovak Republic	0.16		132	Swaziland	0.01	
62	New Zealand	0.16		132	Zimbabwe	0.01	
63	Sri Lanka	0.15		135	Burundi	0.01	
64	Bulgaria	0.13		135	Guyana	0.01	
65	Ethiopia	0.12		137	Sierra Leone	0.01	
66	Azerbaijan	0.12		137	Suriname	0.01	
66	Dominican Republic	0.12		139	Lesotho	0.01	
68	Oman	0.10		140	Gambia, The	0.00	
69	Croatia	0.10		141	Cape Verde	0.00	
70	Serbia	0.10		141	Seychelles	0.00	
71	Ghana	0.10		143	Liberia	0.00	
71	Guatemala	0.10		n/a	Puerto Rico	n/a	

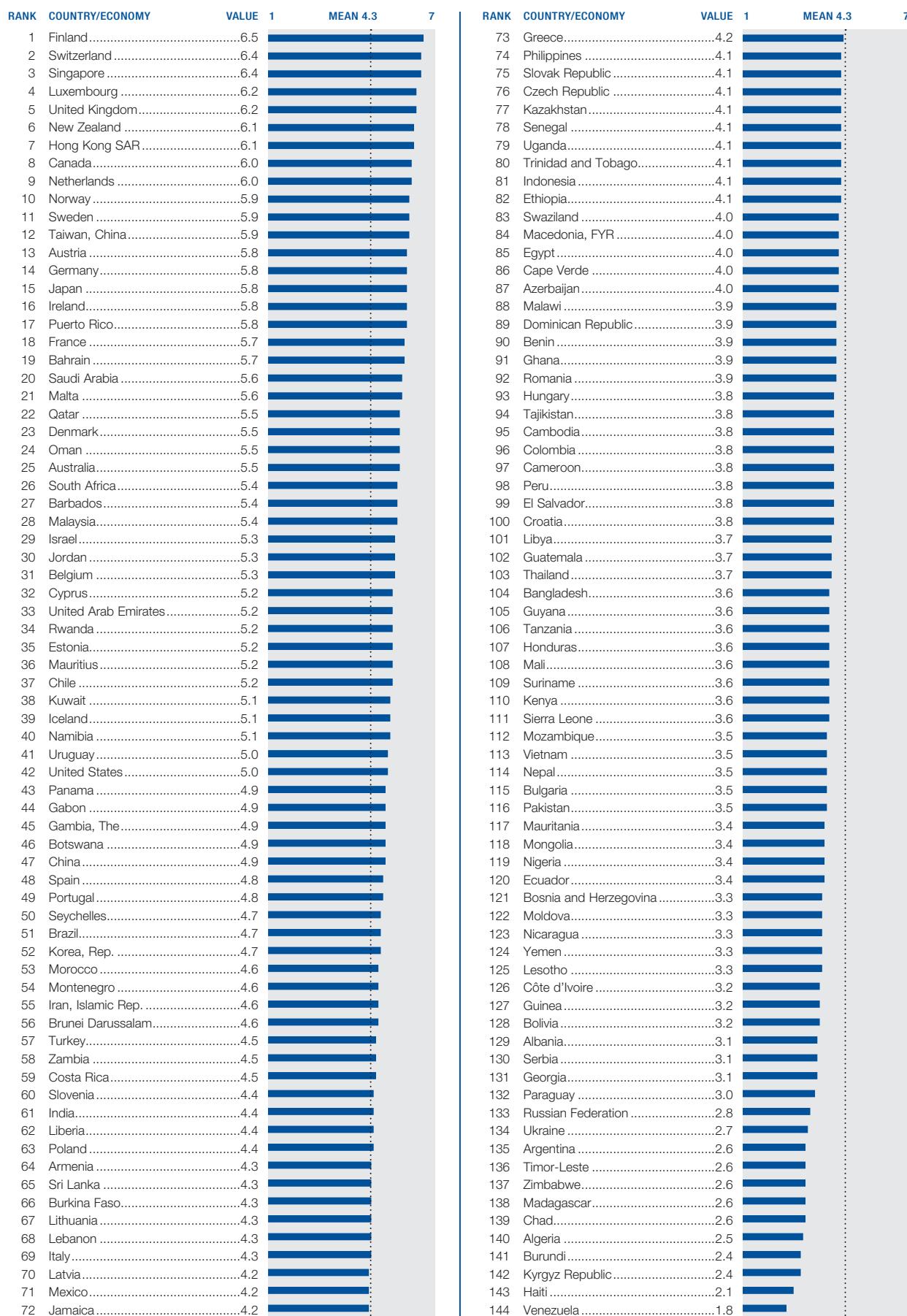
SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

Pillar 1

Institutions

1.01 Property rights

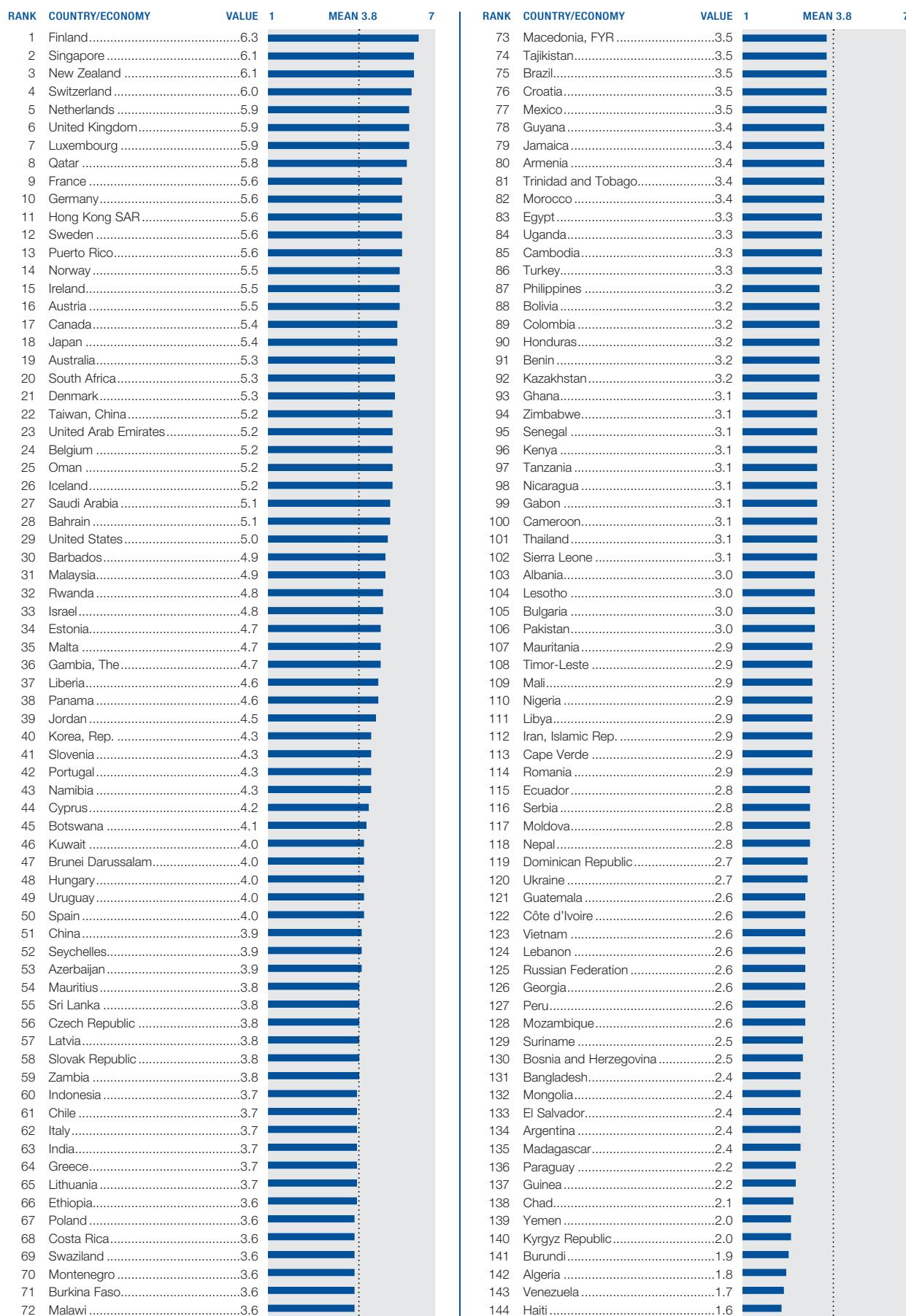
How would you rate the protection of property rights, including financial assets, in your country? [1 = very weak; 7 = very strong] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.02 Intellectual property protection

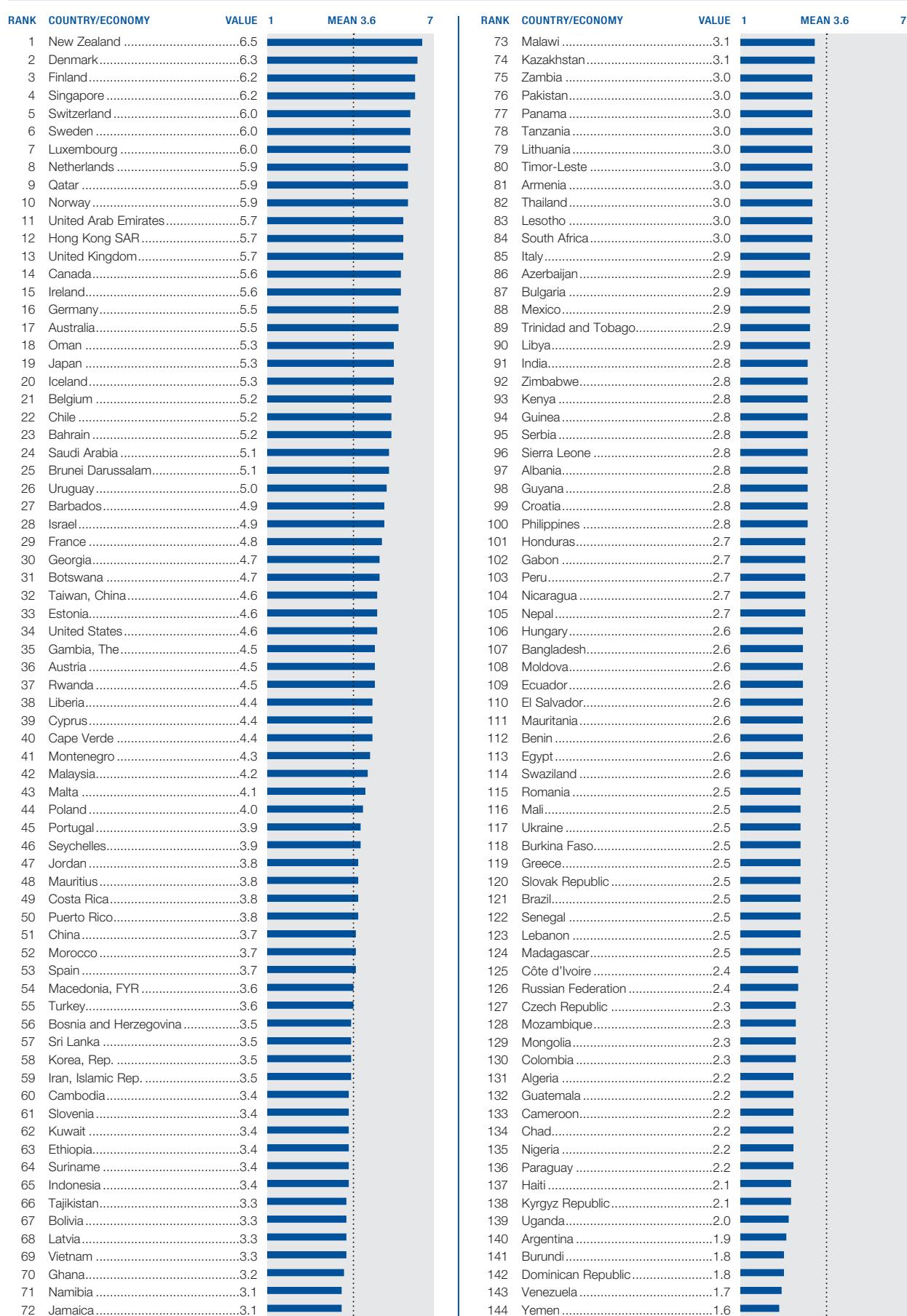
How would you rate intellectual property protection, including anti-counterfeiting measures, in your country? [1 = very weak; 7 = very strong] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.03 Diversion of public funds

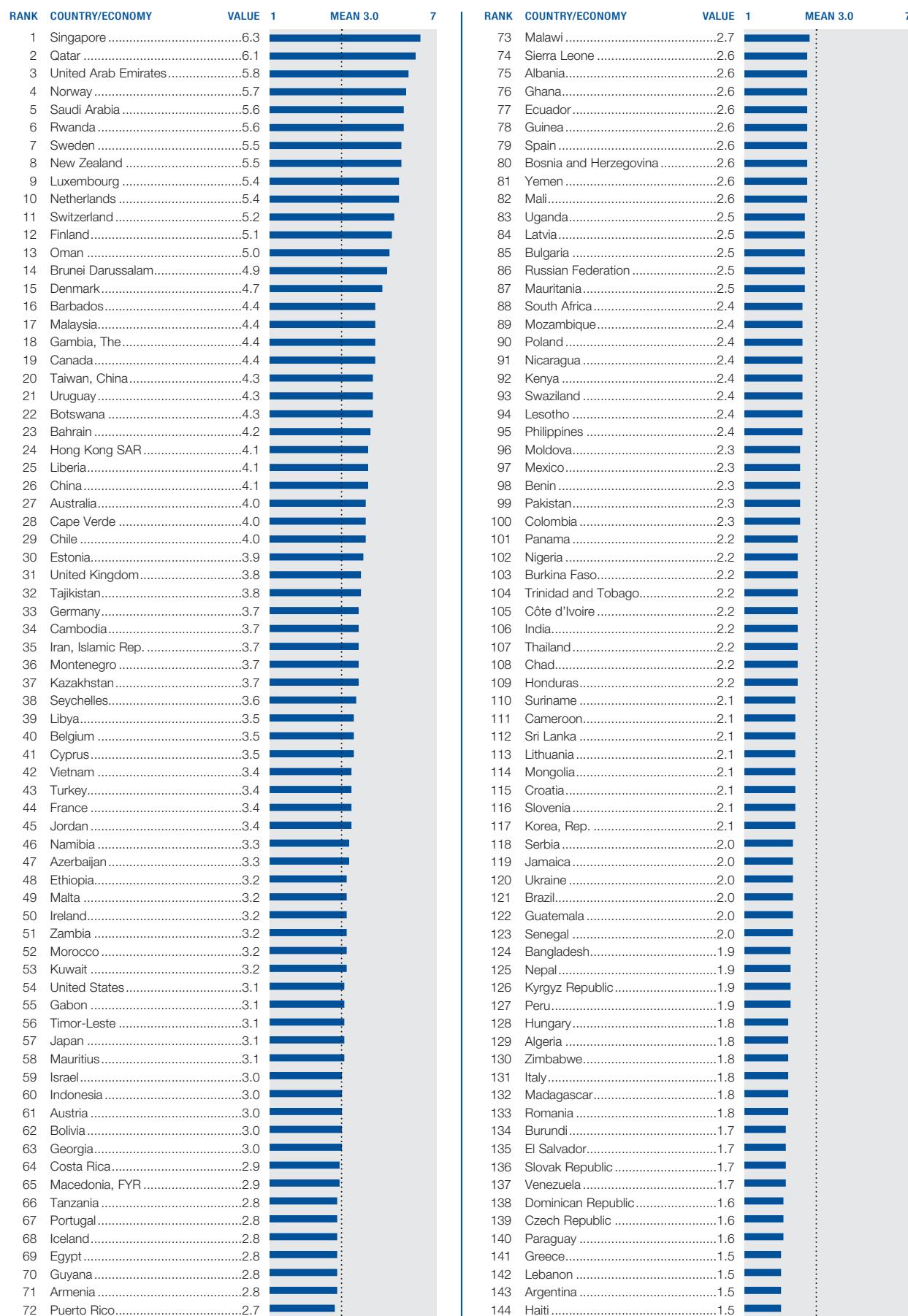
In your country, how common is diversion of public funds to companies, individuals, or groups due to corruption? [1 = very common; 7 = never occurs] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.04 Public trust in politicians

How would you rate the level of public trust in the ethical standards of politicians in your country? [1 = very low; 7 = very high] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.05 Irregular payments and bribes

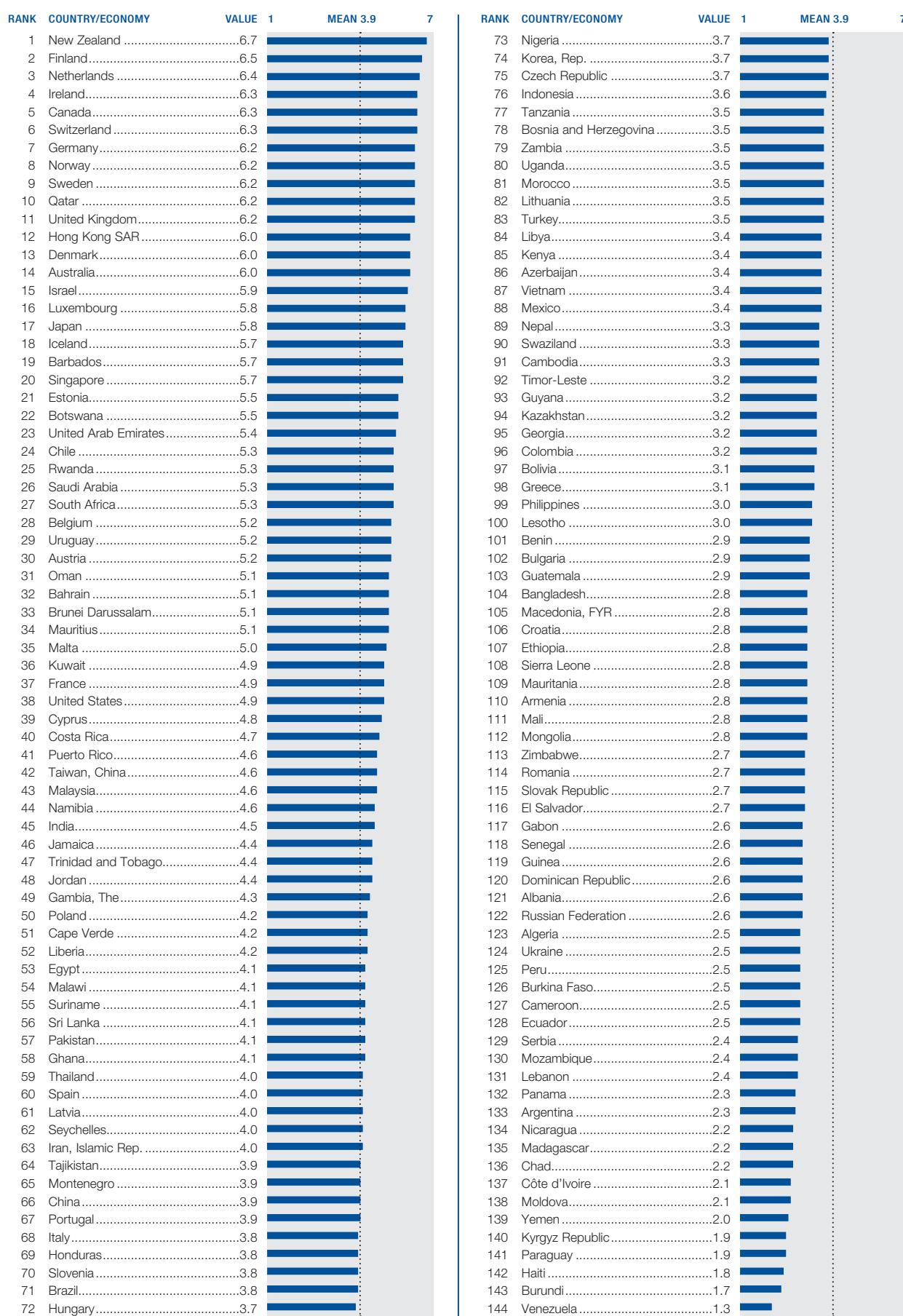
Average score across the five components of the following Executive Opinion Survey question: In your country, how common is it for firms to make undocumented extra payments or bribes connected with (a) imports and exports; (b) public utilities; (c) annual tax payments; (d) awarding of public contracts and licenses; (e) obtaining favorable judicial decisions. In each case, the answer ranges from 1 (very common) to 7 (never occurs). | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.2	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.2	7
1	New Zealand	6.7					73	Guatemala	3.9			
2	Finland	6.6					74	Czech Republic	3.8			
3	Singapore	6.6					75	Libya	3.8			
4	Denmark	6.4					76	Bulgaria	3.8			
5	Iceland	6.4					77	Gabon	3.8			
6	United Arab Emirates	6.4					78	Jamaica	3.8			
7	Luxembourg	6.4					79	Romania	3.7			
8	Norway	6.3					80	Thailand	3.7			
9	Qatar	6.3					81	Mexico	3.7			
10	Sweden	6.2					82	Armenia	3.7			
11	Japan	6.2					83	Swaziland	3.7			
12	Netherlands	6.2					84	Albania	3.6			
13	Switzerland	6.2					85	Trinidad and Tobago	3.6			
14	Ireland	6.1					86	Serbia	3.6			
15	Hong Kong SAR	6.1					87	Honduras	3.6			
16	Canada	6.0					88	Mozambique	3.6			
17	United Kingdom	5.9					89	Timor-Leste	3.6			
18	Germany	5.9					90	Suriname	3.6			
19	Oman	5.8					91	Croatia	3.6			
20	Australia	5.8					92	Slovak Republic	3.6			
21	Rwanda	5.8					93	Zambia	3.5			
22	Bahrain	5.8					94	Senegal	3.5			
23	Chile	5.7					95	Lesotho	3.5			
24	Saudi Arabia	5.6					96	Colombia	3.5			
25	Brunei Darussalam	5.6					97	Malawi	3.4			
26	Georgia	5.6					98	Nicaragua	3.4			
27	Belgium	5.6					99	India	3.4			
28	Uruguay	5.5					100	Egypt	3.4			
29	Estonia	5.5					101	Tajikistan	3.4			
30	Austria	5.4					102	El Salvador	3.4			
31	Israel	5.4					103	Moldova	3.4			
32	France	5.4					104	Greece	3.4			
33	Barbados	5.3					105	Ethiopia	3.3			
34	Portugal	5.1					106	Dominican Republic	3.3			
35	Taiwan, China	5.1					107	Cambodia	3.2			
36	Botswana	5.0					108	Philippines	3.2			
37	Poland	4.9					109	Ecuador	3.2			
38	Cape Verde	4.9					110	Azerbaijan	3.2			
39	Slovenia	4.9					111	Indonesia	3.2			
40	Spain	4.8					112	Burkina Faso	3.2			
41	Cyprus	4.8					113	Côte d'Ivoire	3.2			
42	United States	4.8					114	Mongolia	3.2			
43	Jordan	4.8					115	Ghana	3.1			
44	Mauritius	4.7					116	Tanzania	3.1			
45	Puerto Rico	4.7					117	Sierra Leone	3.1			
46	Malaysia	4.7					118	Vietnam	3.1			
47	South Africa	4.6					119	Pakistan	3.1			
48	Lithuania	4.5					120	Russian Federation	3.1			
49	Malta	4.5					121	Paraguay	3.1			
50	Korea, Rep.	4.4					122	Mauritania	3.0			
51	Gambia, The	4.4					123	Guyana	3.0			
52	Kuwait	4.4					124	Uganda	3.0			
53	Macedonia, FYR	4.4					125	Kenya	3.0			
54	Montenegro	4.4					126	Argentina	2.9			
55	Hungary	4.3					127	Nigeria	2.9			
56	Costa Rica	4.3					128	Cameroon	2.9			
57	Seychelles	4.3					129	Nepal	2.9			
58	Latvia	4.3					130	Madagascar	2.9			
59	Turkey	4.3					131	Haiti	2.7			
60	Morocco	4.2					132	Lebanon	2.7			
61	Namibia	4.2					133	Ukraine	2.7			
62	Iran, Islamic Rep.	4.1					134	Venezuela	2.6			
63	Bosnia and Herzegovina	4.1					135	Algeria	2.6			
64	Kazakhstan	4.0					136	Benin	2.5			
65	Brazil	4.0					137	Kyrgyz Republic	2.5			
66	Liberia	4.0					138	Yemen	2.5			
67	China	4.0					139	Mali	2.4			
68	Italy	3.9					140	Burundi	2.3			
69	Zimbabwe	3.9					141	Chad	2.3			
70	Sri Lanka	3.9					142	Guinea	2.3			
71	Panama	3.9					143	Bolivia	2.3			
72	Peru	3.9					144	Bangladesh	2.2			

SOURCE: World Economic Forum, Executive Opinion Survey

1.06 Judicial independence

To what extent is the judiciary in your country independent from influences of members of government, citizens, or firms? [1 = heavily influenced; 7 = entirely independent]
| 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.07 Favoritism in decisions of government officials

To what extent do government officials in your country show favoritism to well-connected firms and individuals when deciding upon policies and contracts? [1 = always show favoritism; 7 = never show favoritism] | 2011–12 weighted average

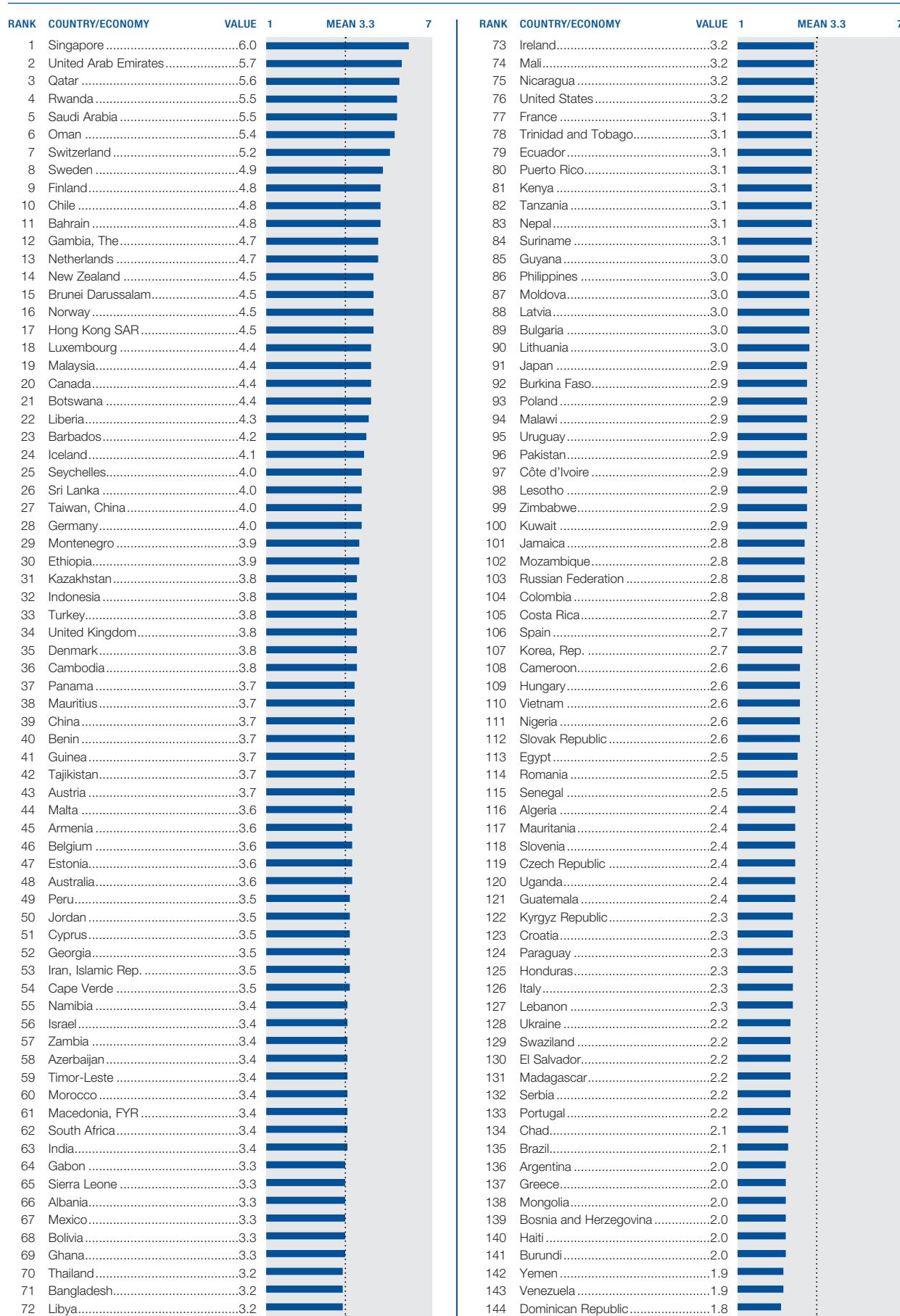
RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.2	7
1	New Zealand	5.4			
2	Singapore	5.3			
3	Sweden	5.3			
4	Netherlands	5.2			
5	Rwanda	5.1			
6	Qatar	5.1			
7	Finland	5.1			
8	United Arab Emirates	5.0			
9	Switzerland	4.9			
10	Norway	4.9			
11	Japan	4.8			
12	Saudi Arabia	4.6			
13	Denmark	4.6			
14	Bahrain	4.5			
15	Germany	4.5			
16	Oman	4.5			
17	Gambia, The	4.3			
18	Taiwan, China	4.3			
19	Luxembourg	4.3			
20	Brunei Darussalam	4.3			
21	Chile	4.3			
22	United Kingdom	4.2			
23	Canada	4.2			
24	Australia	4.2			
25	Malaysia	4.1			
26	Estonia	4.1			
27	Belgium	4.1			
28	Ireland	4.1			
29	Botswana	4.1			
30	Liberia	4.0			
31	Montenegro	4.0			
32	Uruguay	4.0			
33	Hong Kong SAR	3.9			
34	China	3.8			
35	Indonesia	3.8			
36	Iceland	3.8			
37	Austria	3.8			
38	Barbados	3.7			
39	France	3.7			
40	Tajikistan	3.7			
41	Iran, Islamic Rep.	3.6			
42	Morocco	3.6			
43	Azerbaijan	3.6			
44	Sri Lanka	3.6			
45	Jordan	3.5			
46	Israel	3.5			
47	Seychelles	3.5			
48	Cambodia	3.5			
49	Cape Verde	3.5			
50	Libya	3.4			
51	Georgia	3.4			
52	Costa Rica	3.3			
53	Cyprus	3.3			
54	Spain	3.3			
55	Poland	3.3			
56	Tanzania	3.3			
57	Guinea	3.3			
58	Bolivia	3.2			
59	United States	3.2			
60	Mauritius	3.2			
61	Lithuania	3.1			
62	Timor-Leste	3.1			
63	Latvia	3.1			
64	Puerto Rico	3.1			
65	Benin	3.1			
66	Turkey	3.0			
67	Portugal	3.0			
68	Zambia	3.0			
69	Gabon	3.0			
70	Bosnia and Herzegovina	3.0			
71	Ethiopia	3.0			
72	Nepal	3.0			

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.2	7
73	Mexico	3.0			
74	Egypt	3.0			
75	Armenia	3.0			
76	Malta	3.0			
77	Macedonia, FYR	3.0			
78	Ghana	3.0			
79	Vietnam	3.0			
80	Brazil	2.9			
81	Ecuador	2.9			
82	Peru	2.9			
83	Mozambique	2.9			
84	Albania	2.9			
85	Madagascar	2.9			
86	Thailand	2.8			
87	Philippines	2.8			
88	Namibia	2.8			
89	Korea, Rep.	2.8			
90	Burkina Faso	2.8			
91	Kazakhstan	2.8			
92	India	2.8			
93	Mali	2.8			
94	Sierra Leone	2.8			
95	Côte d'Ivoire	2.8			
96	Guatemala	2.7			
97	Croatia	2.7			
98	Senegal	2.7			
99	Kuwait	2.7			
100	Suriname	2.7			
101	Malawi	2.7			
102	Nicaragua	2.7			
103	Panama	2.6			
104	Slovenia	2.6			
105	Colombia	2.6			
106	Bulgaria	2.6			
107	Hungary	2.6			
108	Cameroon	2.6			
109	Trinidad and Tobago	2.6			
110	South Africa	2.6			
111	Swaziland	2.6			
112	Jamaica	2.5			
113	Uganda	2.5			
114	Greece	2.5			
115	Honduras	2.5			
116	Italy	2.5			
117	Zimbabwe	2.5			
118	Lesotho	2.5			
119	Ukraine	2.5			
120	Kenya	2.5			
121	Moldova	2.5			
122	Nigeria	2.5			
123	Czech Republic	2.4			
124	Chad	2.4			
125	El Salvador	2.4			
126	Burundi	2.4			
127	Russian Federation	2.4			
128	Romania	2.4			
129	Pakistan	2.4			
130	Mongolia	2.3			
131	Paraguay	2.3			
132	Serbia	2.3			
133	Guyana	2.3			
134	Algeria	2.2			
135	Bangladesh	2.2			
136	Kyrgyz Republic	2.2			
137	Haiti	2.1			
138	Slovak Republic	2.1			
139	Yemen	2.1			
140	Mauritania	2.1			
141	Lebanon	2.0			
142	Venezuela	1.9			
143	Argentina	1.9			
144	Dominican Republic	1.8			

SOURCE: World Economic Forum, Executive Opinion Survey

1.08 Wastefulness of government spending

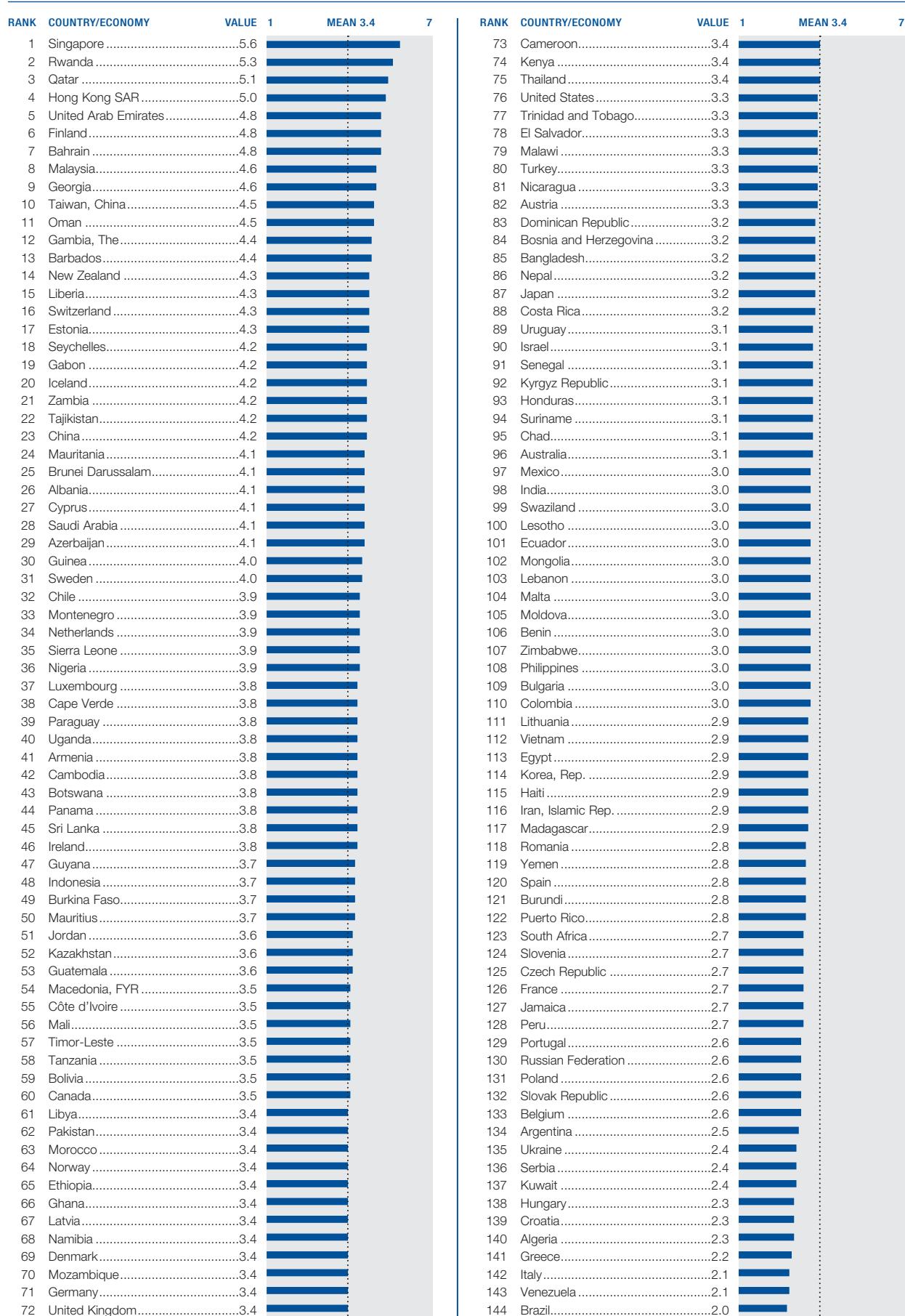
How would you rate the composition of public spending in your country? [1 = extremely wasteful; 7 = highly efficient in providing necessary goods and services] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.09 Burden of government regulation

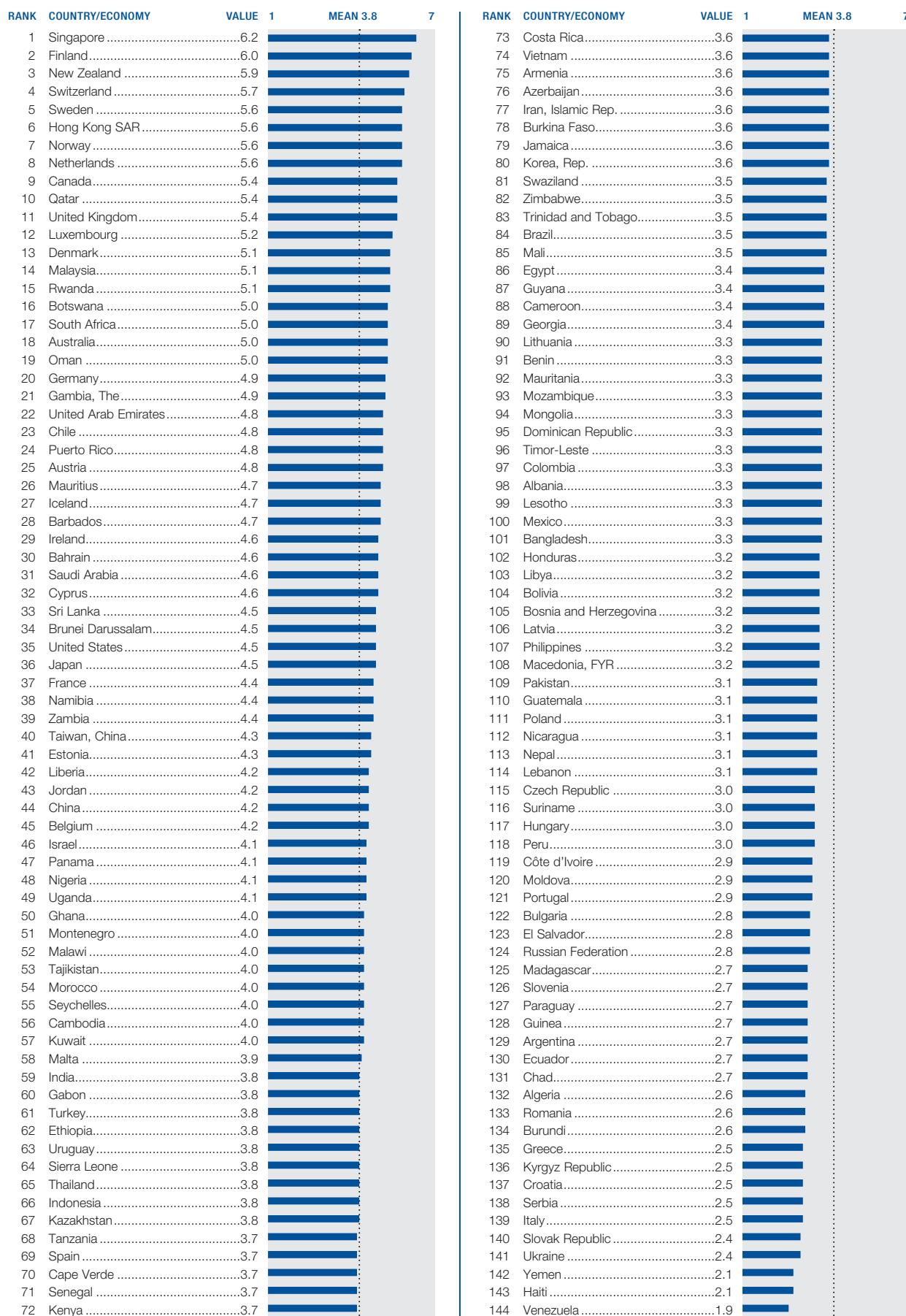
How burdensome is it for businesses in your country to comply with governmental administrative requirements (e.g., permits, regulations, reporting)? [1 = extremely burdensome; 7 = not burdensome at all] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.10 Efficiency of legal framework in settling disputes

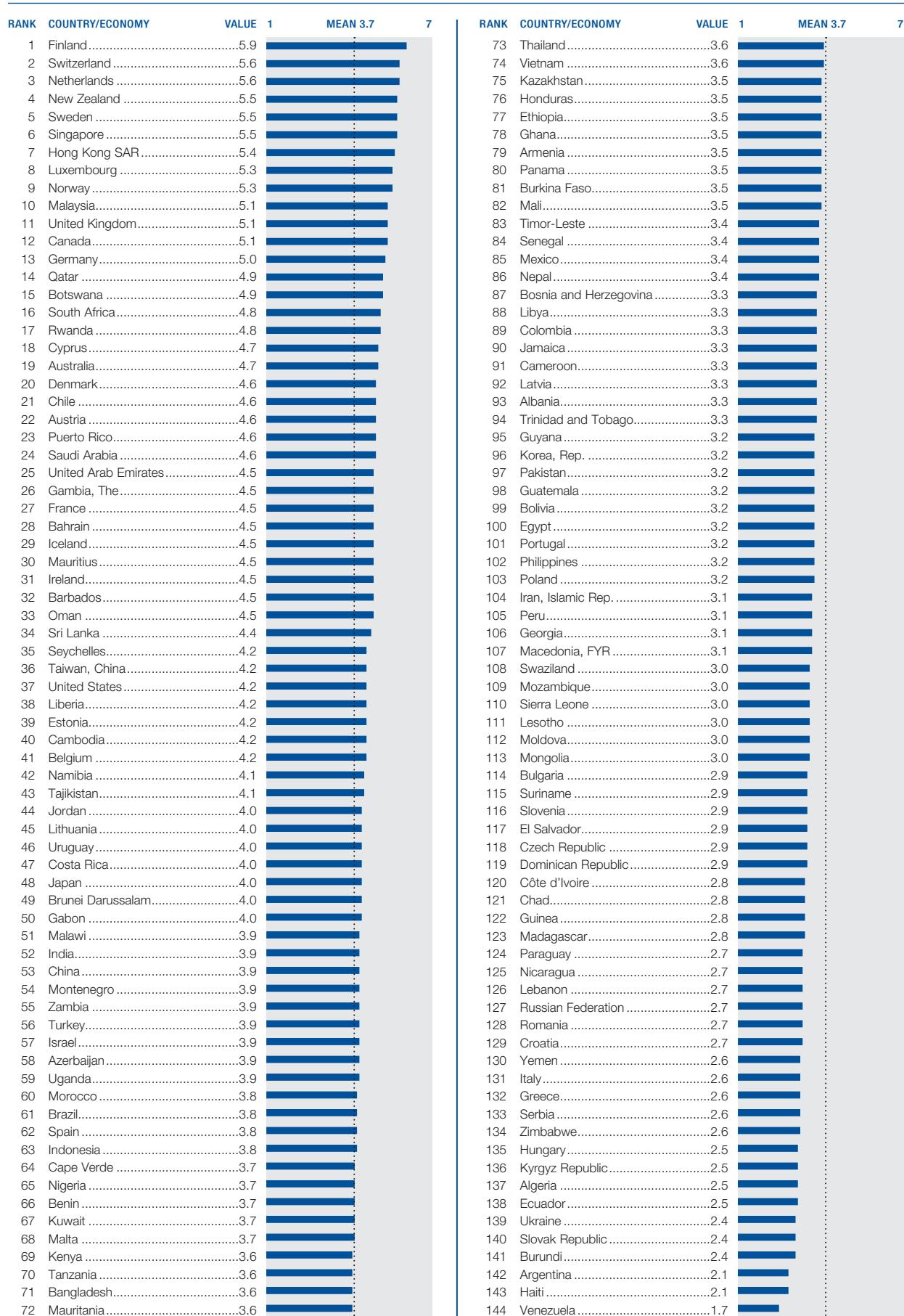
How efficient is the legal framework in your country for private businesses in settling disputes? [1 = extremely inefficient; 7 = highly efficient] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.11 Efficiency of legal framework in challenging regulations

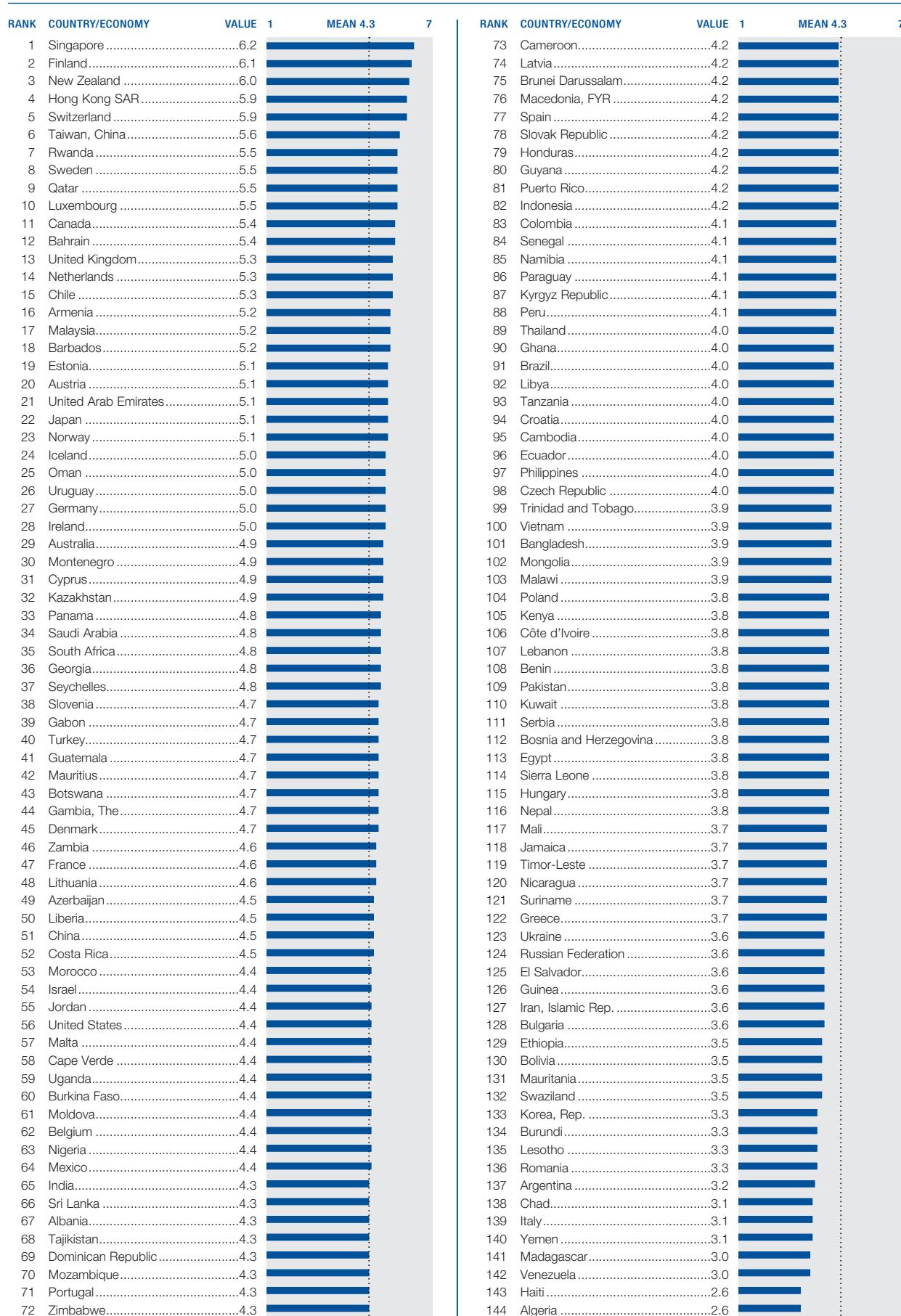
How efficient is the legal framework in your country for private businesses in challenging the legality of government actions and/or regulations? [1 = extremely inefficient; 7 = highly efficient] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.12 Transparency of government policymaking

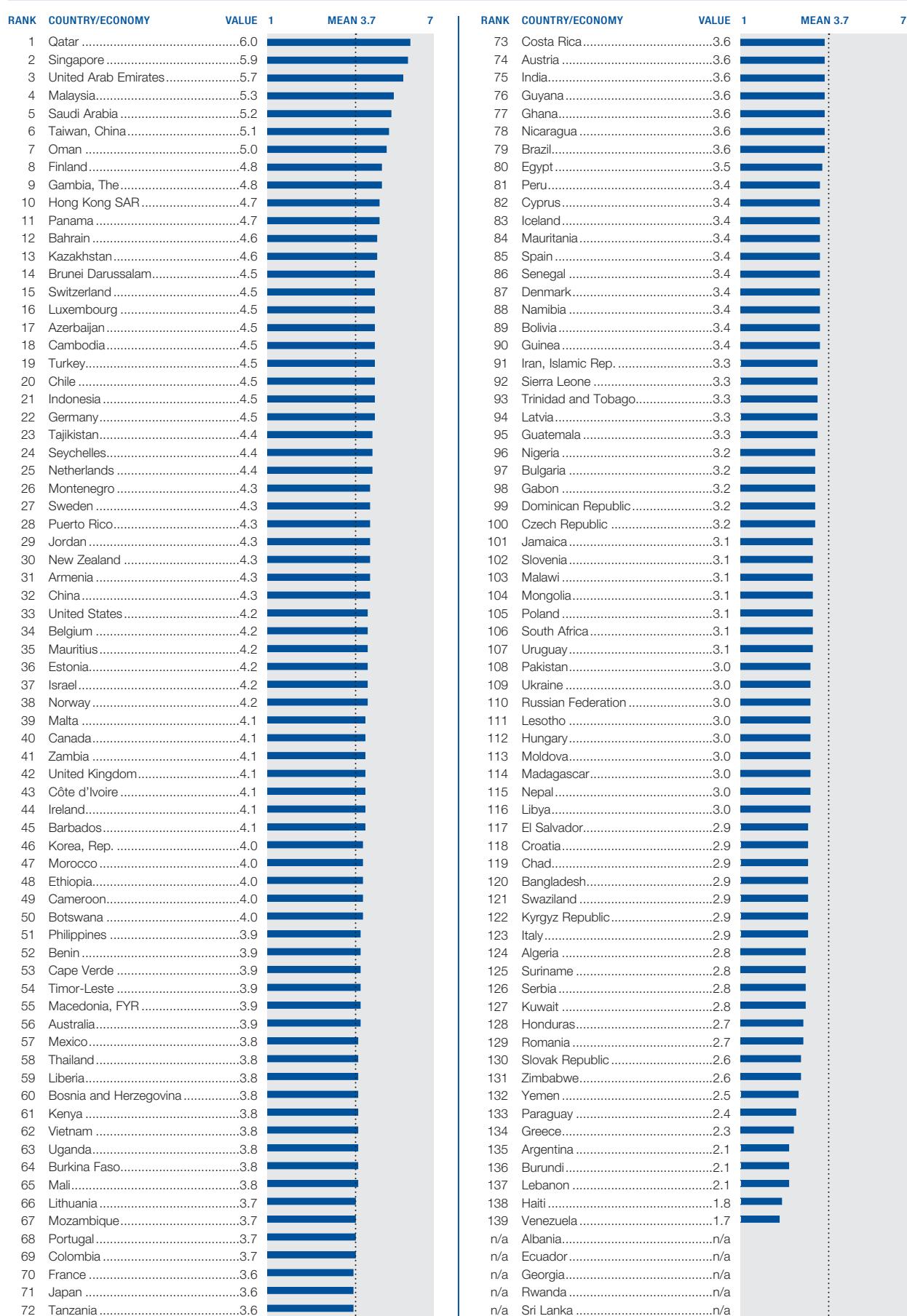
How easy is it for businesses in your country to obtain information about changes in government policies and regulations affecting their activities? [1 = impossible; 7 = extremely easy] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.13 Government provision of services for improved business performance

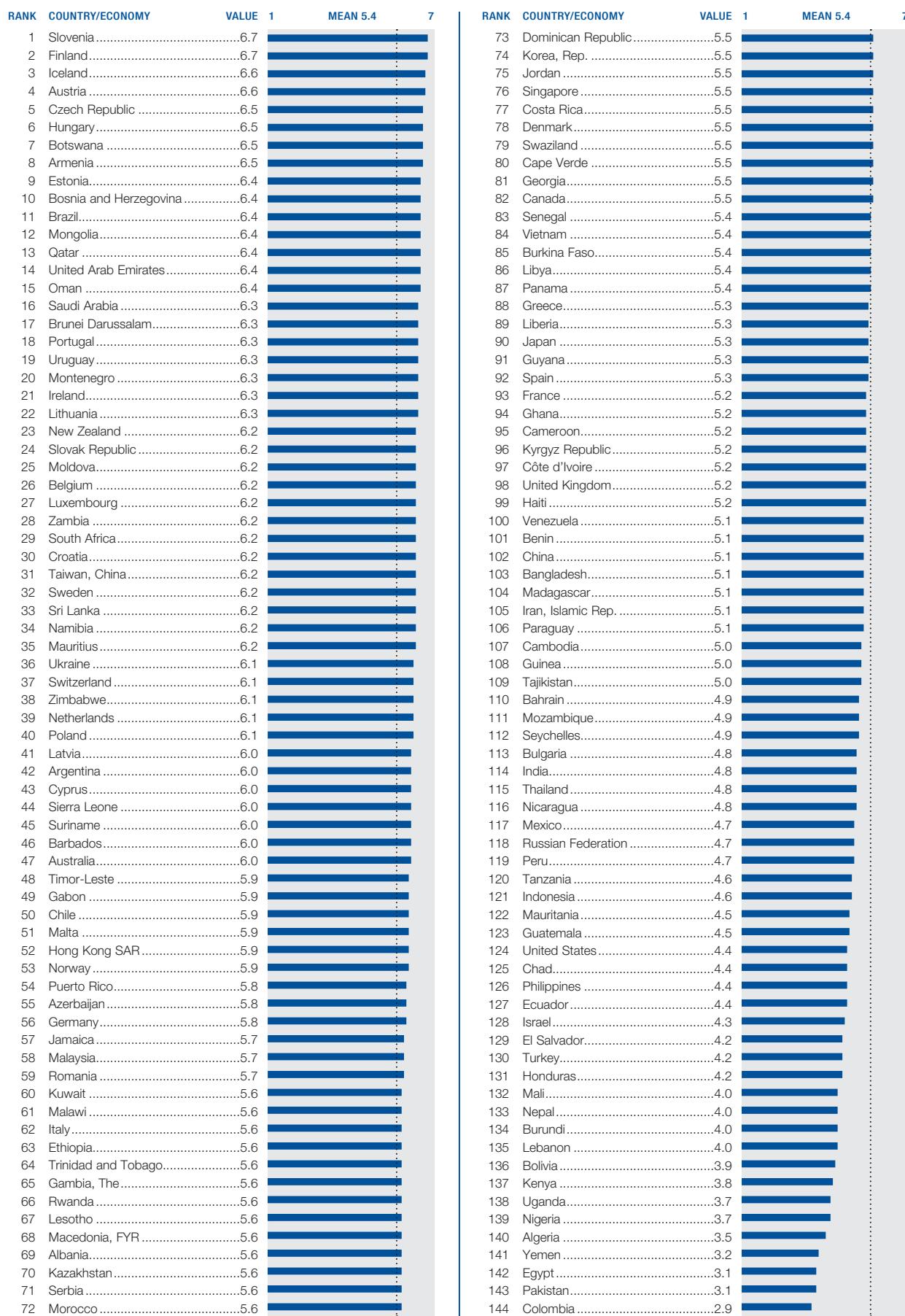
To what extent does the government in your country continuously improve its provision of services to help businesses in your country boost their economic performance? [1 = not at all; 7 = extensively] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.14 Business costs of terrorism

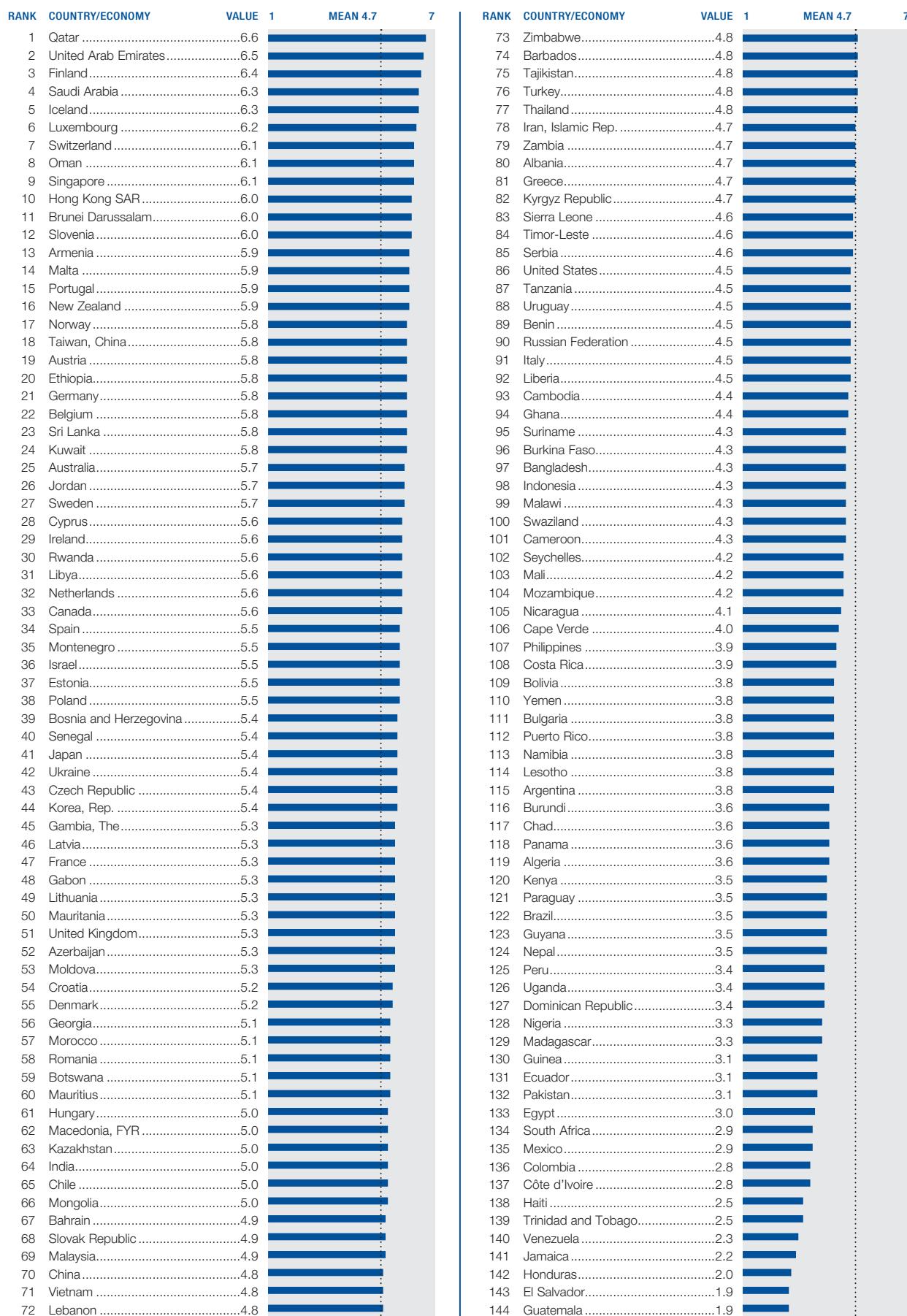
To what extent does the threat of terrorism impose costs on businesses in your country? [1 = to a great extent; 7 = not at all] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.15 Business costs of crime and violence

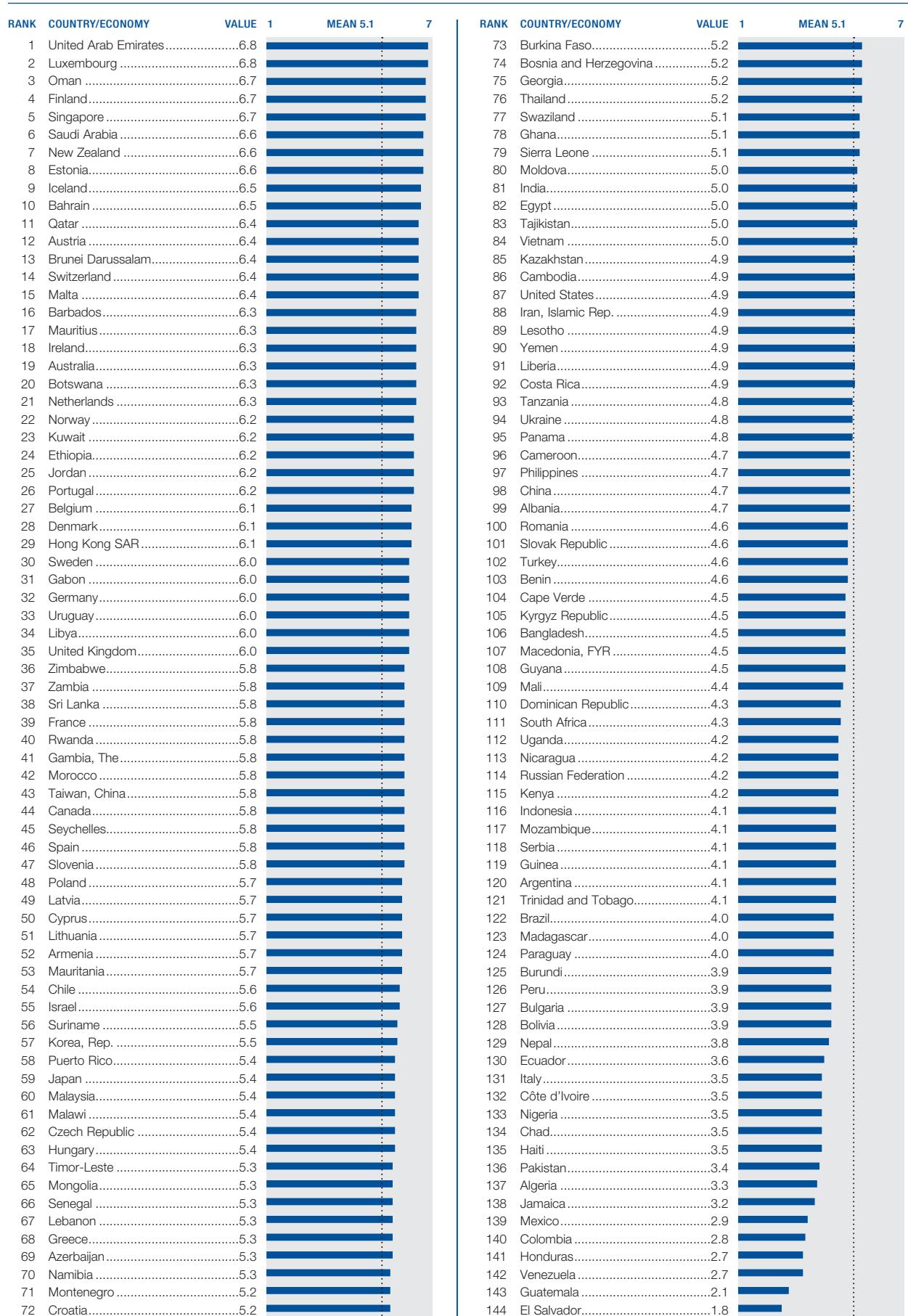
To what extent does the incidence of crime and violence impose costs on businesses in your country? [1 = to a great extent; 7 = not at all] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.16 Organized crime

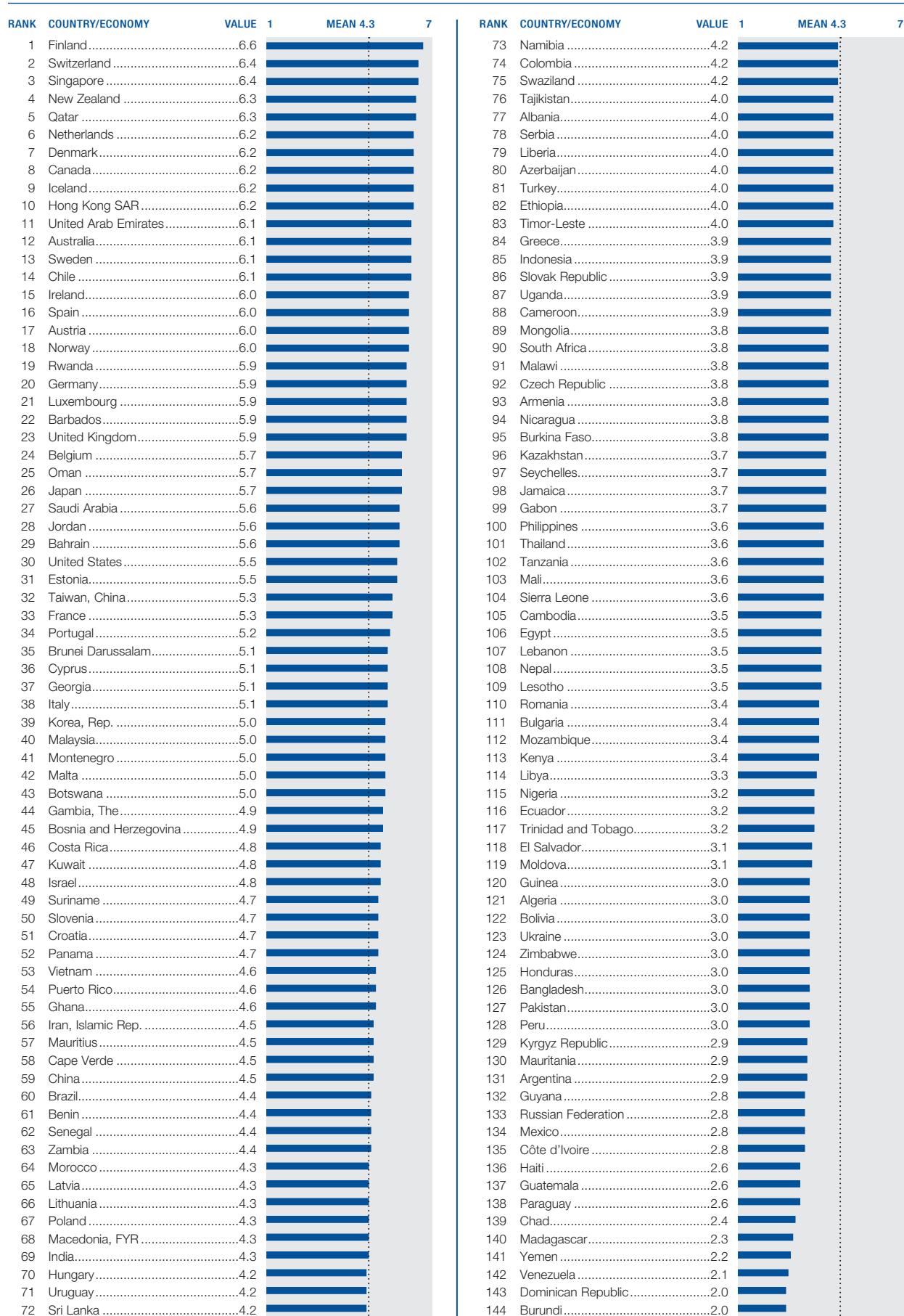
To what extent does organized crime (mafia-oriented racketeering, extortion) impose costs on businesses in your country? [1 = to a great extent; 7 = not at all] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.17 Reliability of police services

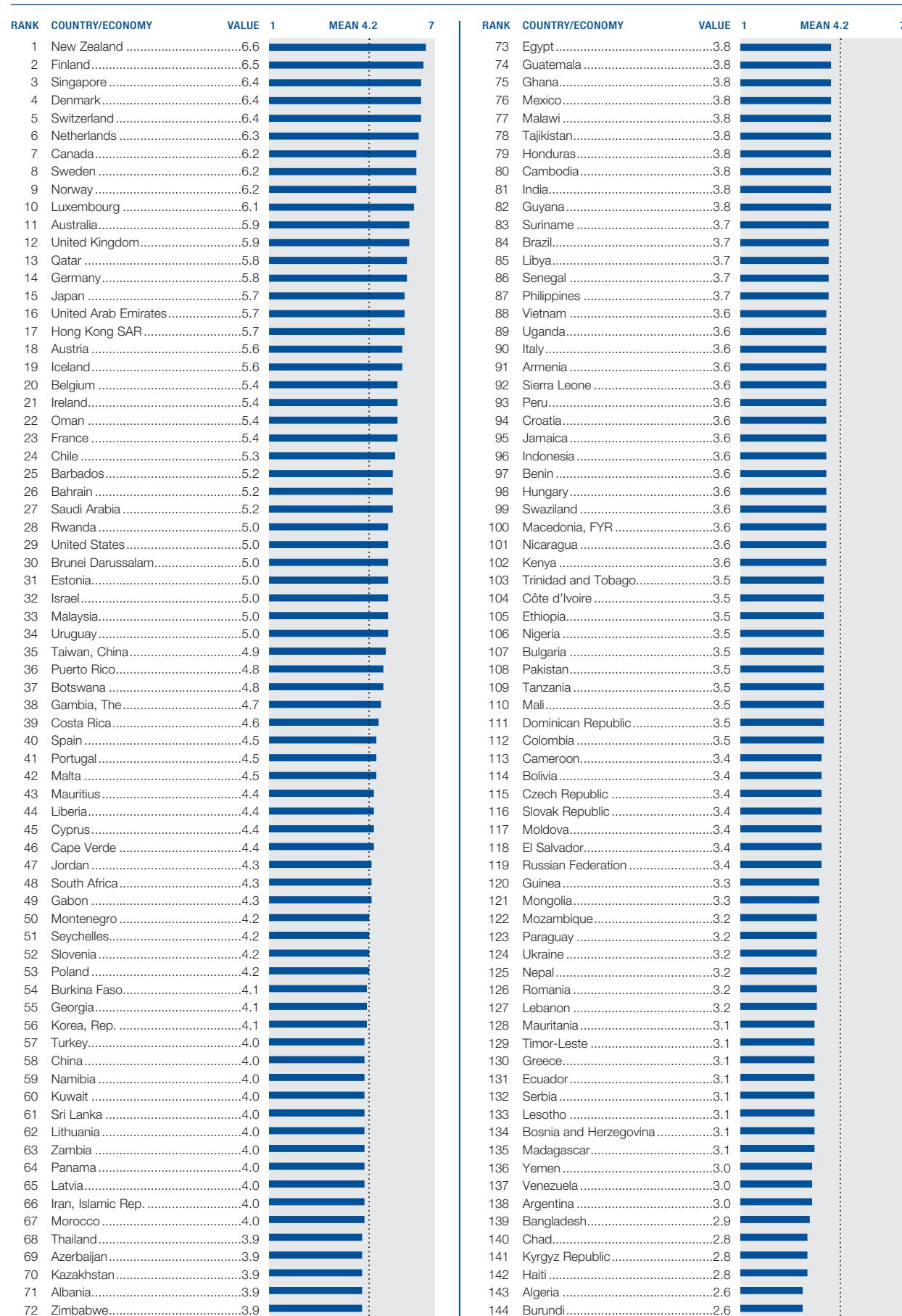
To what extent can police services be relied upon to enforce law and order in your country? [1 = cannot be relied upon at all; 7 = can be completely relied upon] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.18 Ethical behavior of firms

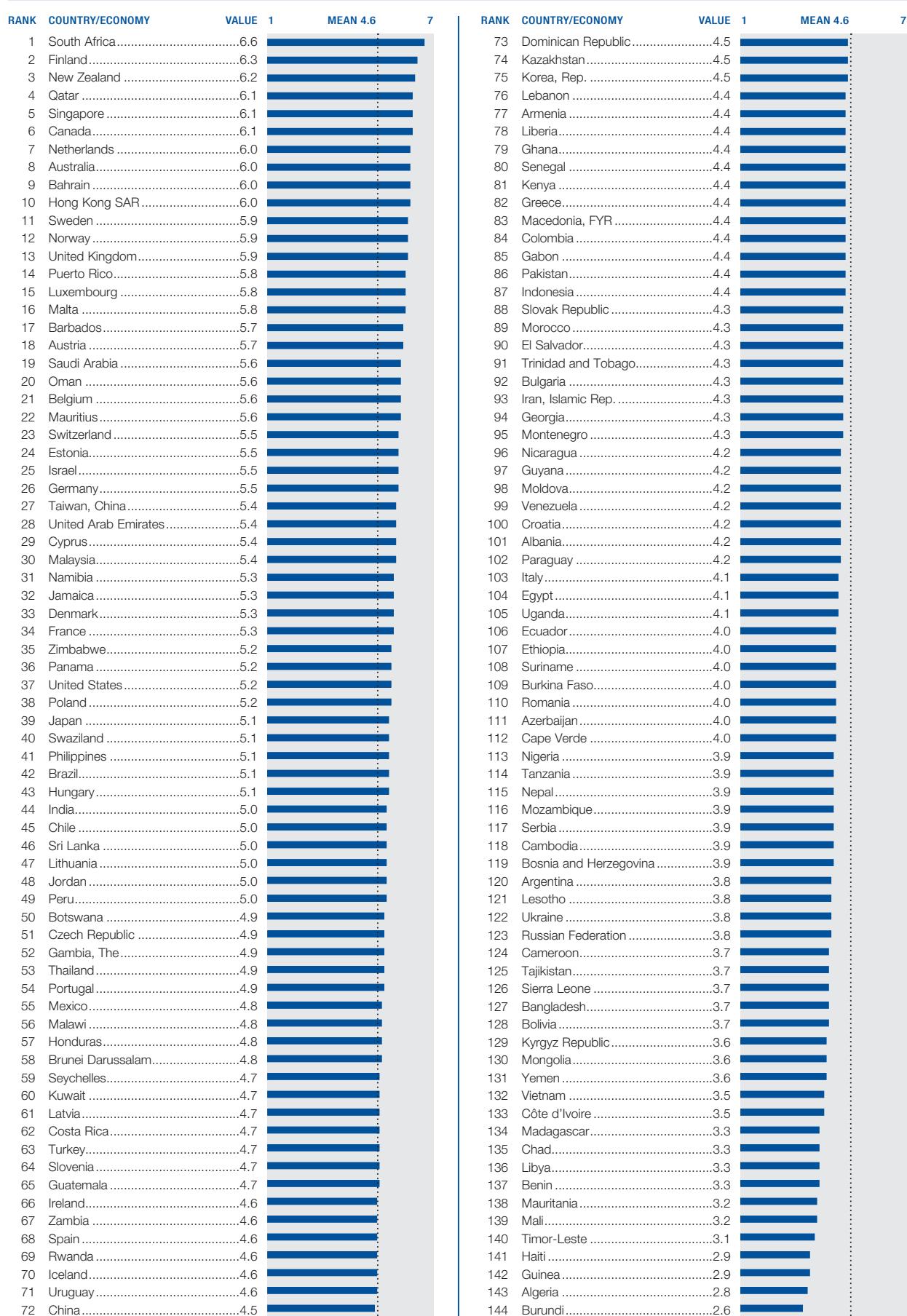
How would you compare the corporate ethics (ethical behavior in interactions with public officials, politicians, and other enterprises) of firms in your country with those of other countries in the world? [1 = among the worst in the world; 7 = among the best in the world] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.19 Strength of auditing and reporting standards

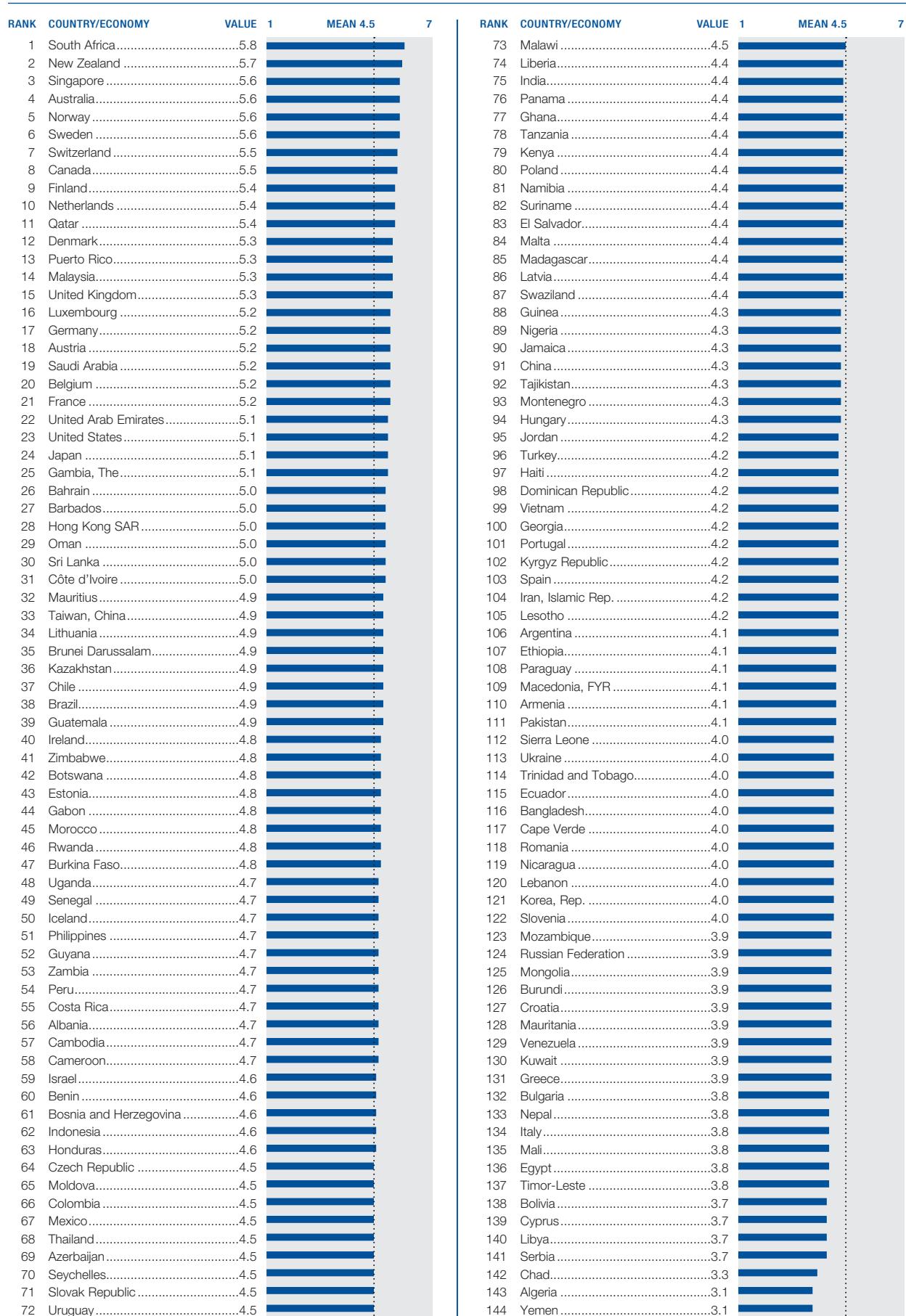
In your country, how would you assess financial auditing and reporting standards regarding company financial performance? [1 = extremely weak; 7 = extremely strong] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.20 Efficacy of corporate boards

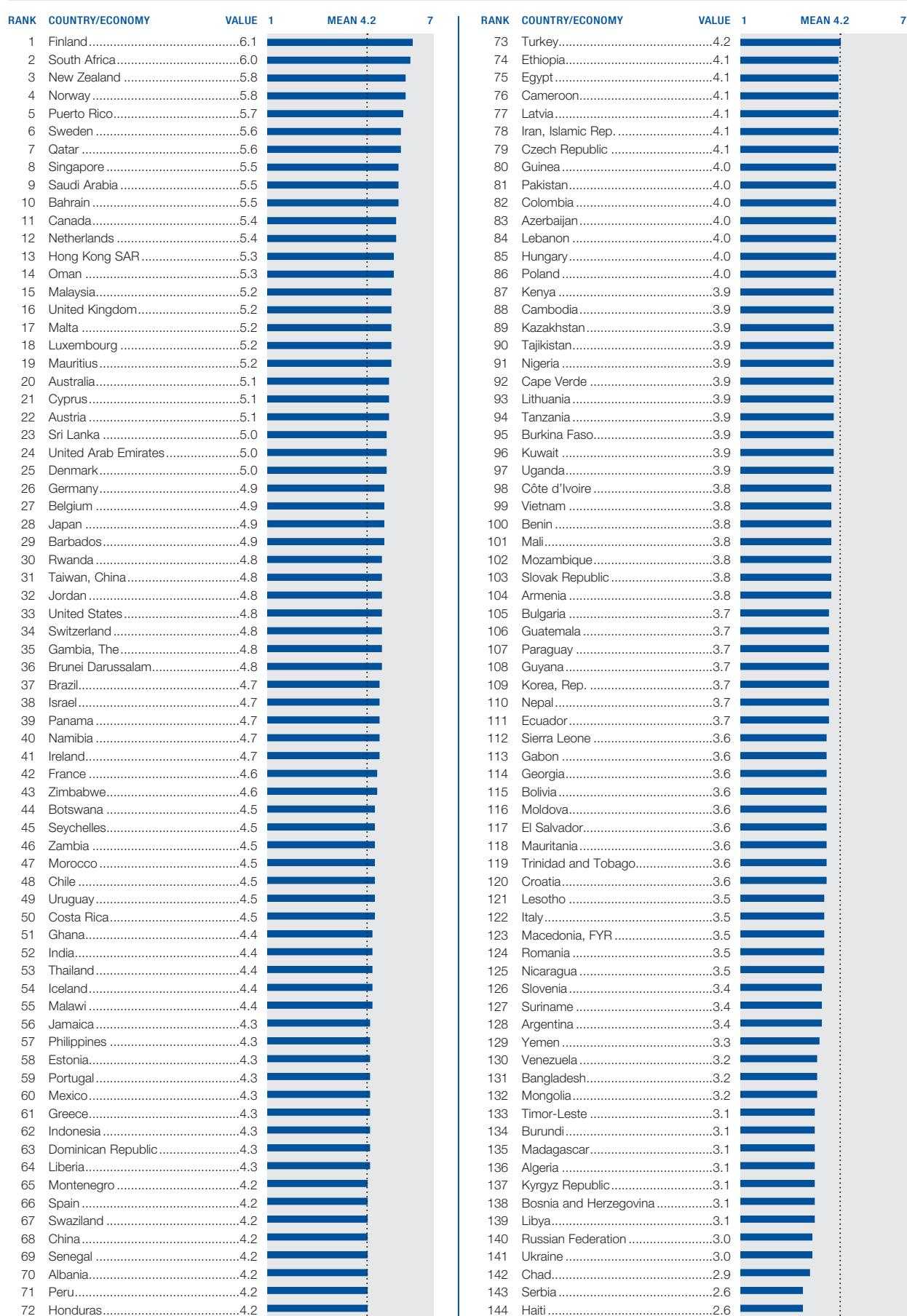
How would you characterize corporate governance by investors and boards of directors in your country? [1 = management has little accountability to investors and boards; 7 = investors and boards exert strong supervision of management decisions] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.21 Protection of minority shareholders' interests

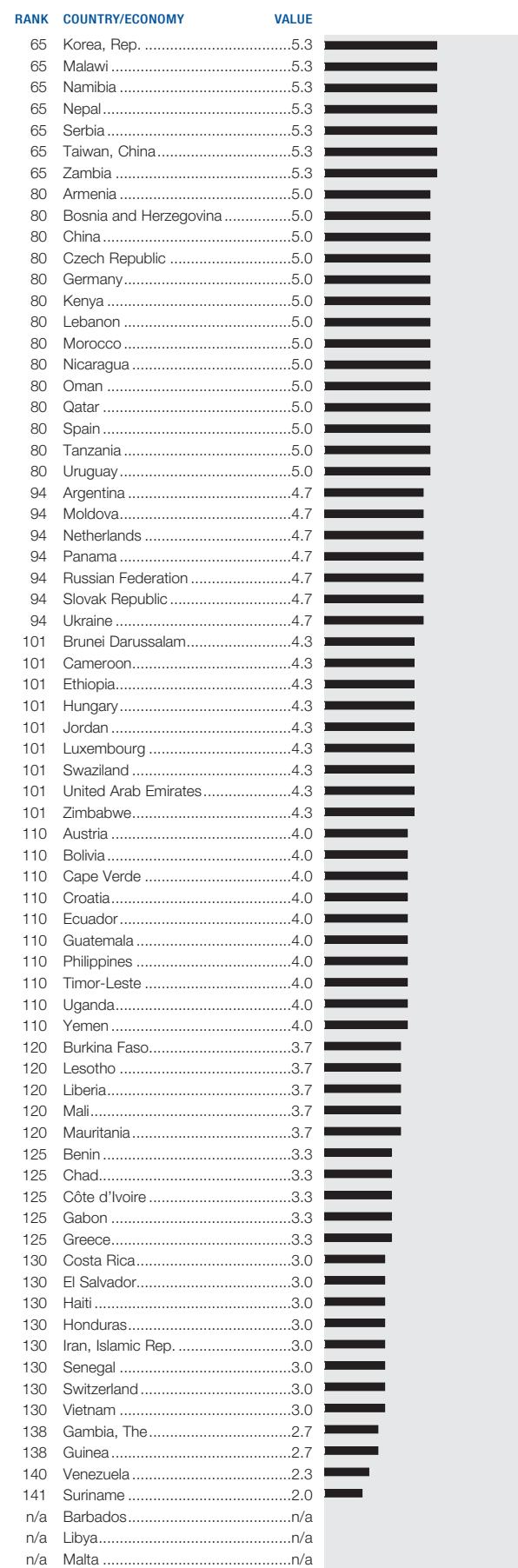
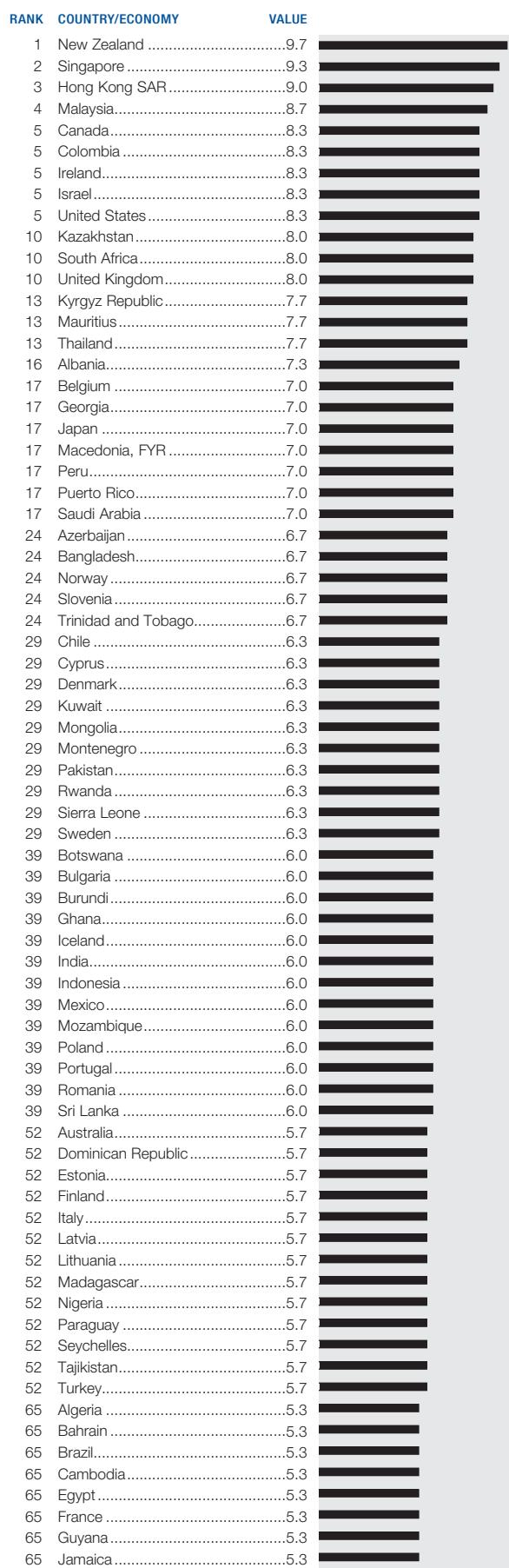
In your country, to what extent are the interests of minority shareholders protected by the legal system? [1 = not protected at all; 7 = fully protected] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

1.22 Strength of investor protection

Strength of Investor Protection Index on a 0–10 (best) scale | 2011



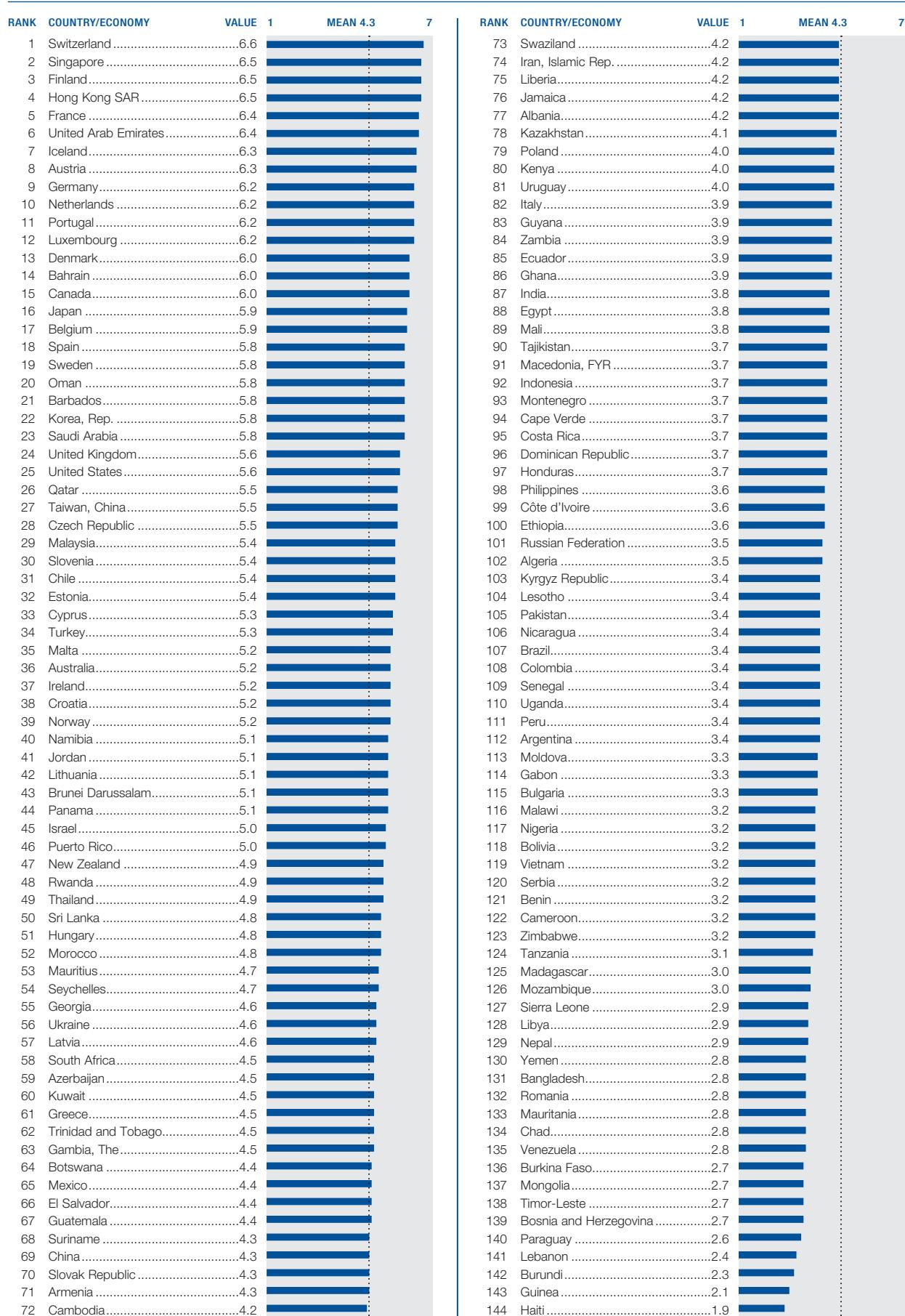
SOURCE: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*

Pillar 2

Infrastructure

2.01 Quality of overall infrastructure

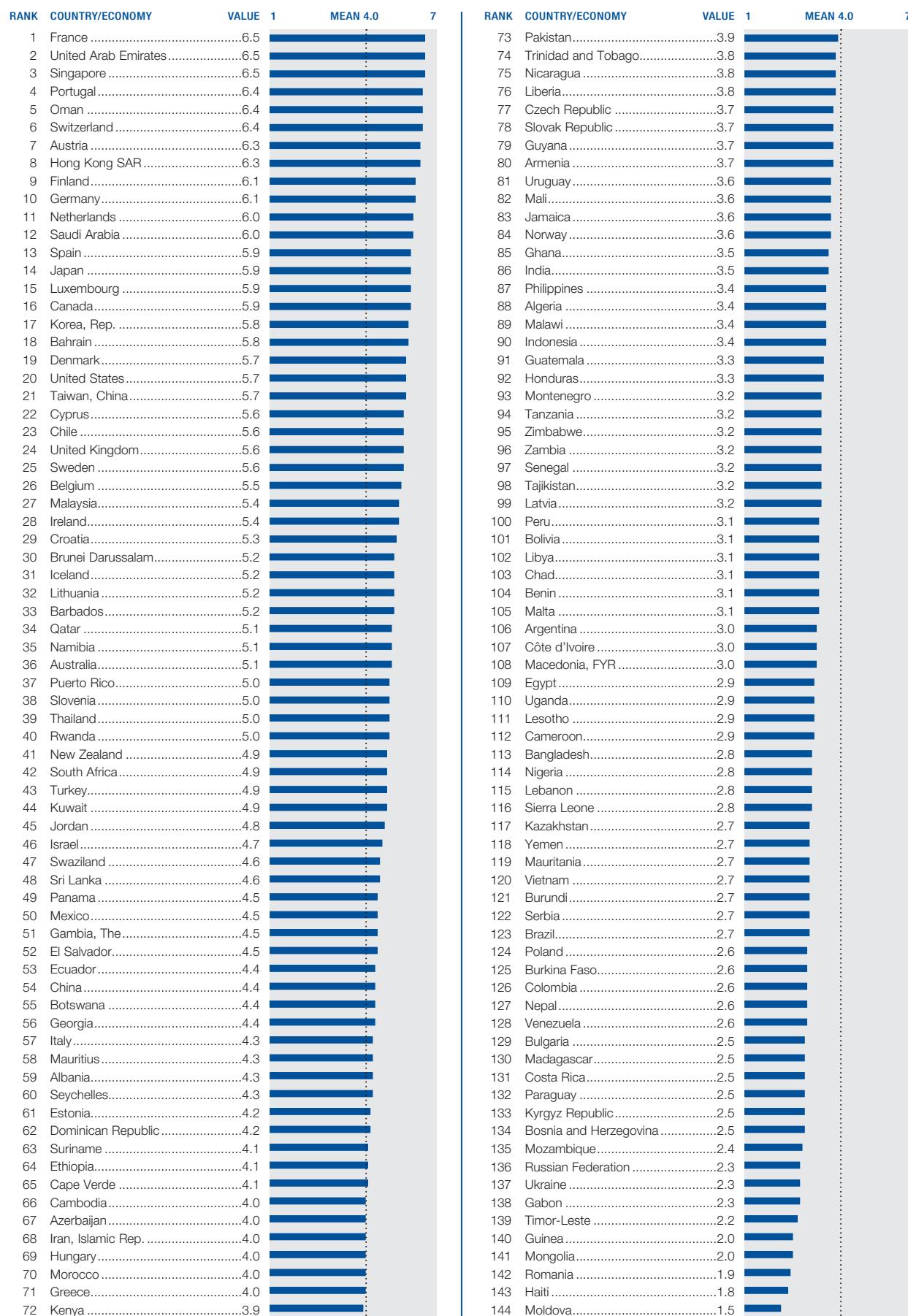
How would you assess general infrastructure (e.g., transport, telephony, and energy) in your country? [1 = extremely underdeveloped; 7 = extensive and efficient by international standards] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

2.02 Quality of roads

How would you assess the roads in your country? [1 = extremely underdeveloped; 7 = extensive and efficient by international standards] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

2.03 Quality of railroad infrastructure

How would you assess the railroad system in your country? [1 = extremely underdeveloped; 7 = extensive and efficient by international standards] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.1	7	RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.1	7
1	Switzerland	6.8				73	Bangladesh	2.5			
2	Japan	6.6				74	Bosnia and Herzegovina	2.5			
3	Hong Kong SAR	6.4				75	Cameroon	2.5			
4	France	6.3				76	Zimbabwe	2.4			
5	Singapore	5.7				77	Poland	2.4			
6	Finland	5.7				78	Ecuador	2.3			
7	Germany	5.7				79	Kyrgyz Republic	2.3			
8	Spain	5.7				80	Zambia	2.3			
9	Netherlands	5.7				81	Cambodia	2.3			
10	Korea, Rep.	5.6				82	Tanzania	2.3			
11	Taiwan, China	5.5				83	Romania	2.2			
12	Austria	5.3				84	Malawi	2.2			
13	Belgium	5.2				85	Nicaragua	2.2			
14	Luxembourg	5.2				86	Puerto Rico	2.1			
15	Canada	5.0				87	Côte d'Ivoire	2.1			
16	United Kingdom	5.0				88	Brunei Darussalam	2.1			
17	Malaysia	4.9				89	Mozambique	2.0			
18	United States	4.8				90	Algeria	2.0			
19	Denmark	4.8				91	Mauritania	2.0			
20	Lithuania	4.7				92	Burkina Faso	2.0			
21	Sweden	4.7				93	Macedonia, FYR	1.9			
22	China	4.6				94	Philippines	1.9			
23	Czech Republic	4.6				95	Nigeria	1.9			
24	Ukraine	4.5				96	Jordan	1.9			
25	Slovak Republic	4.5				97	Peru	1.9			
26	Portugal	4.5				98	Madagascar	1.9			
27	India	4.4				99	Guyana	1.8			
28	Australia	4.3				100	Brazil	1.8			
29	Kazakhstan	4.3				101	El Salvador	1.8			
30	Russian Federation	4.2				102	Serbia	1.7			
31	Ireland	4.1				103	Argentina	1.7			
32	Panama	4.0				104	Ghana	1.7			
33	Latvia	4.0				105	Senegal	1.7			
34	Georgia	4.0				106	Costa Rica	1.7			
35	Azerbaijan	3.9				107	Benin	1.6			
36	Morocco	3.9				108	Guinea	1.6			
37	Sri Lanka	3.8				109	Colombia	1.6			
38	Saudi Arabia	3.7				110	Lesotho	1.6			
39	Namibia	3.7				111	Uganda	1.4			
40	Italy	3.6				112	Ethiopia	1.4			
41	New Zealand	3.6				113	Venezuela	1.4			
42	Hungary	3.5				114	Sierra Leone	1.3			
43	Tajikistan	3.5				115	Uruguay	1.3			
44	Estonia	3.5				116	Haiti	1.3			
45	Iran, Islamic Rep.	3.4				117	Jamaica	1.3			
46	South Africa	3.4				118	Guatemala	1.2			
47	Norway	3.3				119	Albania	1.2			
48	Swaziland	3.2				120	Honduras	1.1			
49	Croatia	3.2				121	Suriname	1.1			
50	Israel	3.2				122	Nepal	1.1			
51	Indonesia	3.2				123	Paraguay	1.1			
52	Egypt	3.1				124	Lebanon	1.0			
53	Turkey	3.1				n/a	Bahrain	n/appl.			
54	Slovenia	3.1				n/a	Barbados	n/appl.			
55	Botswana	3.1				n/a	Burundi	n/appl.			
56	Bulgaria	3.0				n/a	Cape Verde	n/appl.			
57	Bolivia	3.0				n/a	Chad	n/appl.			
58	Montenegro	2.9				n/a	Cyprus	n/appl.			
59	Liberia	2.9				n/a	Gambia, The	n/appl.			
60	Mexico	2.8				n/a	Iceland	n/appl.			
61	Mali	2.7				n/a	Kuwait	n/appl.			
62	Dominican Republic	2.7				n/a	Libya	n/appl.			
63	Armenia	2.6				n/a	Malta	n/appl.			
64	Chile	2.6				n/a	Mauritius	n/appl.			
65	Thailand	2.6				n/a	Oman	n/appl.			
66	Pakistan	2.6				n/a	Qatar	n/appl.			
67	Gabon	2.6				n/a	Rwanda	n/appl.			
68	Vietnam	2.6				n/a	Seychelles	n/appl.			
69	Greece	2.5				n/a	Timor-Leste	n/appl.			
70	Moldova	2.5				n/a	Trinidad and Tobago	n/appl.			
71	Mongolia	2.5				n/a	United Arab Emirates	n/appl.			
72	Kenya	2.5				n/a	Yemen	n/appl.			

SOURCE: World Economic Forum, Executive Opinion Survey

NOTE: n/appl. is used for economies where the railroad network totals less than 50 km.

2.04 Quality of port infrastructure

How would you assess the port facilities in your country? [1 = extremely underdeveloped; 7 = well developed and efficient by international standards]. For landlocked countries, the question is as follows: How accessible are port facilities? [1 = extremely inaccessible; 7 = extremely accessible] | 2011–12 weighted average

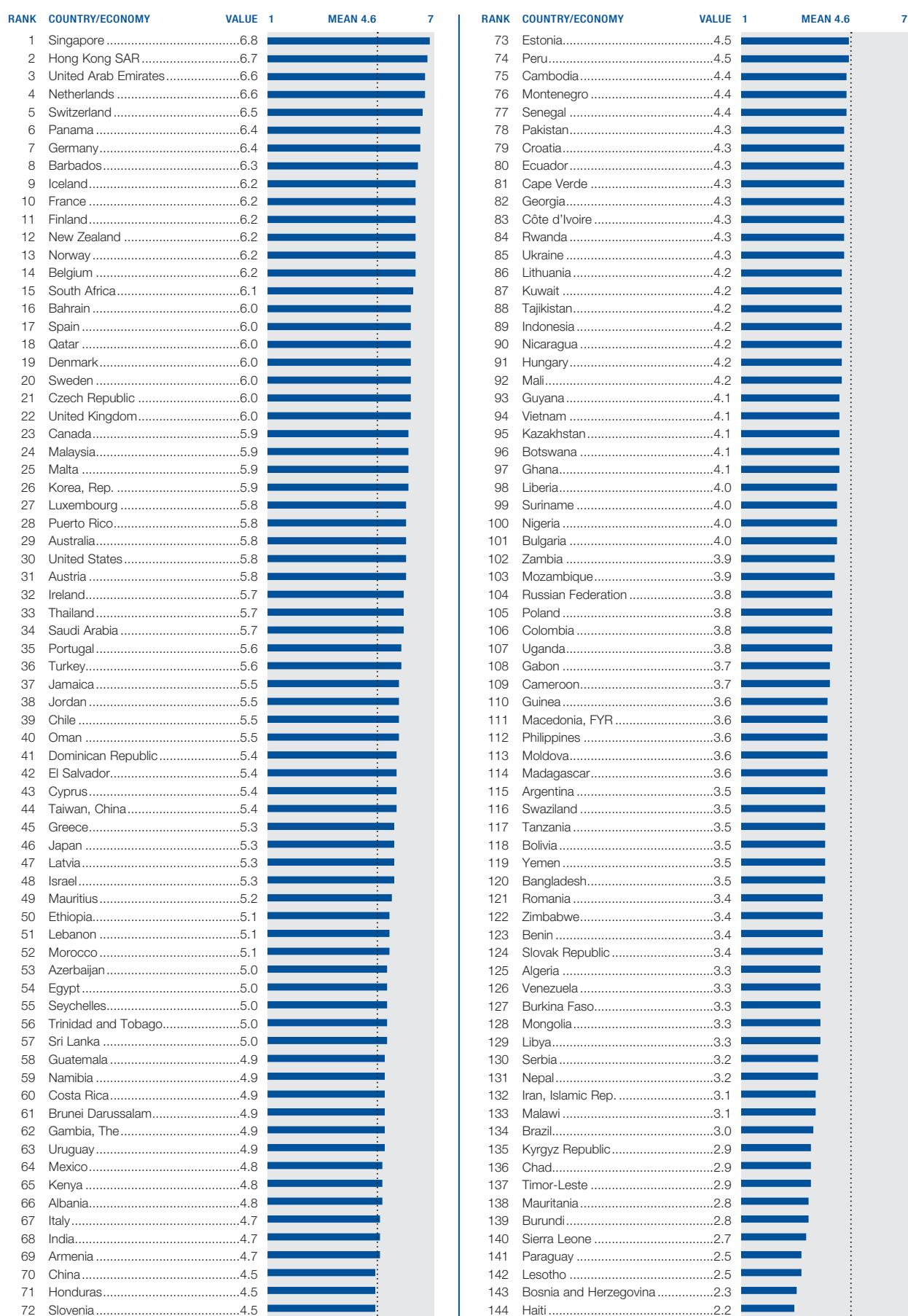
RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.3	7	RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.3	7
1	Netherlands	6.8				73	Kuwait	4.1			
2	Singapore	6.8				74	Mali ¹	4.1			
3	Hong Kong SAR	6.5				75	Ukraine	4.0			
4	Panama	6.4				76	Ghana	4.0			
5	United Arab Emirates	6.4				77	Croatia	4.0			
6	Belgium	6.3				78	Azerbaijan ¹	4.0			
7	Finland	6.3				79	Egypt	4.0			
8	Iceland	6.2				80	India	4.0			
9	Germany	6.0				81	Iran, Islamic Rep.	4.0			
10	Bahrain	6.0				82	Slovak Republic ¹	4.0			
11	Sweden	5.9				83	Hungary ¹	4.0			
12	United Kingdom	5.8				84	Guatemala	4.0			
13	Denmark	5.8				85	Cape Verde	3.9			
14	Spain	5.8				86	El Salvador	3.9			
15	Malta	5.7				87	Israel	3.9			
16	Canada	5.7				88	Ecuador	3.9			
17	Barbados	5.6				89	Italy	3.9			
18	Estonia	5.6				90	Uganda ¹	3.8			
19	United States	5.6				91	Kenya	3.8			
20	Korea, Rep.	5.5				92	Trinidad and Tobago	3.8			
21	Malaysia	5.5				93	Russian Federation	3.7			
22	New Zealand	5.5				94	Malawi ¹	3.7			
23	Luxembourg ¹	5.5				95	Benin	3.7			
24	Oman	5.4				96	Albania	3.7			
25	Norway	5.4				97	Botswana ¹	3.7			
26	France	5.4				98	Mauritania	3.7			
27	Namibia	5.4				99	Cameroon	3.7			
28	Saudi Arabia	5.3				100	Bulgaria	3.7			
29	Taiwan, China	5.3				101	Argentina	3.6			
30	Ireland	5.3				102	Montenegro	3.6			
31	Japan	5.2				103	Burkina Faso ¹	3.6			
32	Puerto Rico	5.2				104	Indonesia	3.6			
33	Slovenia	5.2				105	Paraguay ¹	3.6			
34	Chile	5.2				106	Nigeria	3.6			
35	Lithuania	5.2				107	Guinea	3.5			
36	Qatar	5.2				108	Poland	3.5			
37	Switzerland ¹	5.2				109	Rwanda ¹	3.5			
38	Australia	5.1				110	Ethiopia ¹	3.5			
39	Jamaica	5.1				111	Peru	3.5			
40	Portugal	5.0				112	Libya	3.5			
41	Cyprus	5.0				113	Vietnam	3.4			
42	Suriname	5.0				114	Lesotho ¹	3.4			
43	Seychelles	5.0				115	Kazakhstan ¹	3.4			
44	Austria ¹	4.9				116	Mozambique	3.4			
45	Sri Lanka	4.9				117	Tanzania	3.3			
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47	Gambia, The	4.8				119	Guyana	3.3			
48	Mauritius	4.8				120	Philippines	3.3			
49	Morocco	4.8				121	Bangladesh	3.3			
50	Latvia	4.8				122	Bolivia ¹	3.3			
51	Dominican Republic	4.7				123	Madagascar	3.2			
52	South Africa	4.7				124	Nicaragua	3.2			
53	Côte d'Ivoire	4.6				125	Colombia	3.2			
54	Czech Republic ¹	4.6				126	Mongolia ¹	3.0			
55	Honduras	4.6				127	Armenia ¹	3.0			
56	Thailand	4.6				128	Yemen	3.0			
57	Brunei Darussalam	4.5				129	Moldova ¹	3.0			
58	Senegal	4.5				130	Chad ¹	2.8			
59	China	4.4				131	Algeria	2.7			
60	Pakistan	4.4				132	Timor-Leste	2.7			
61	Zimbabwe ¹	4.4				133	Nepal ¹	2.7			
62	Jordan	4.4				134	Serbia ¹	2.7			
63	Turkey	4.4				135	Brazil	2.6			
64	Mexico	4.3				136	Burundi ¹	2.6			
65	Georgia	4.3				137	Romania	2.6			
66	Greece	4.2				138	Gabon	2.6			
67	Macedonia, FYR ¹	4.2				139	Venezuela	2.5			
68	Swaziland ¹	4.2				140	Costa Rica	2.4			
69	Cambodia	4.2				141	Haiti	1.9			
70	Zambia ¹	4.1				142	Bosnia and Herzegovina	1.7			
71	Lebanon	4.1				143	Tajikistan ¹	1.7			
72	Liberia	4.1				144	Kyrgyz Republic ¹	1.5			

SOURCE: World Economic Forum, Executive Opinion Survey

¹ Landlocked

2.05 Quality of air transport infrastructure

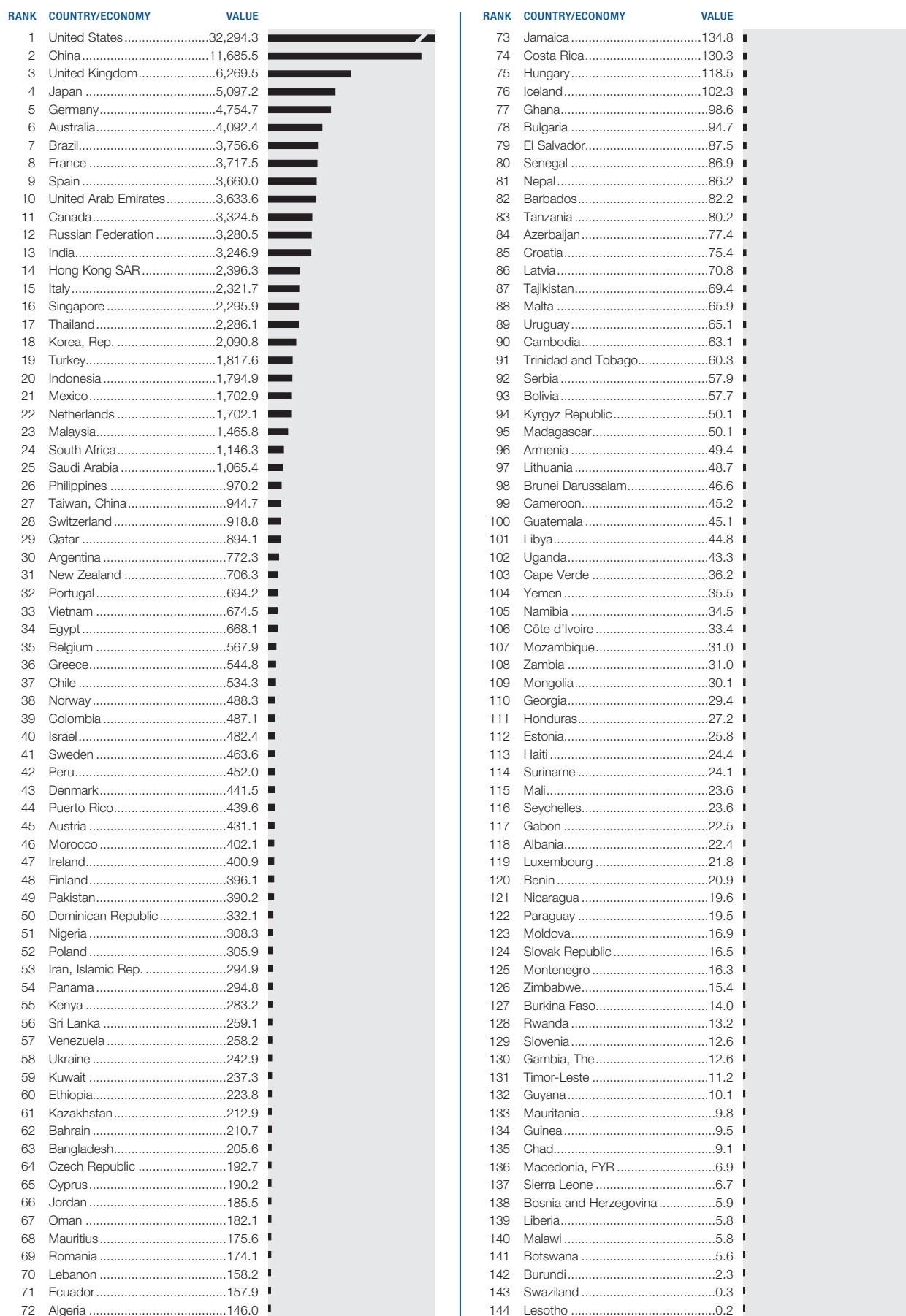
How would you assess passenger air transport infrastructure in your country? [1 = extremely underdeveloped; 7 = extensive and efficient by international standards] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

2.06 Available airline seat kilometers

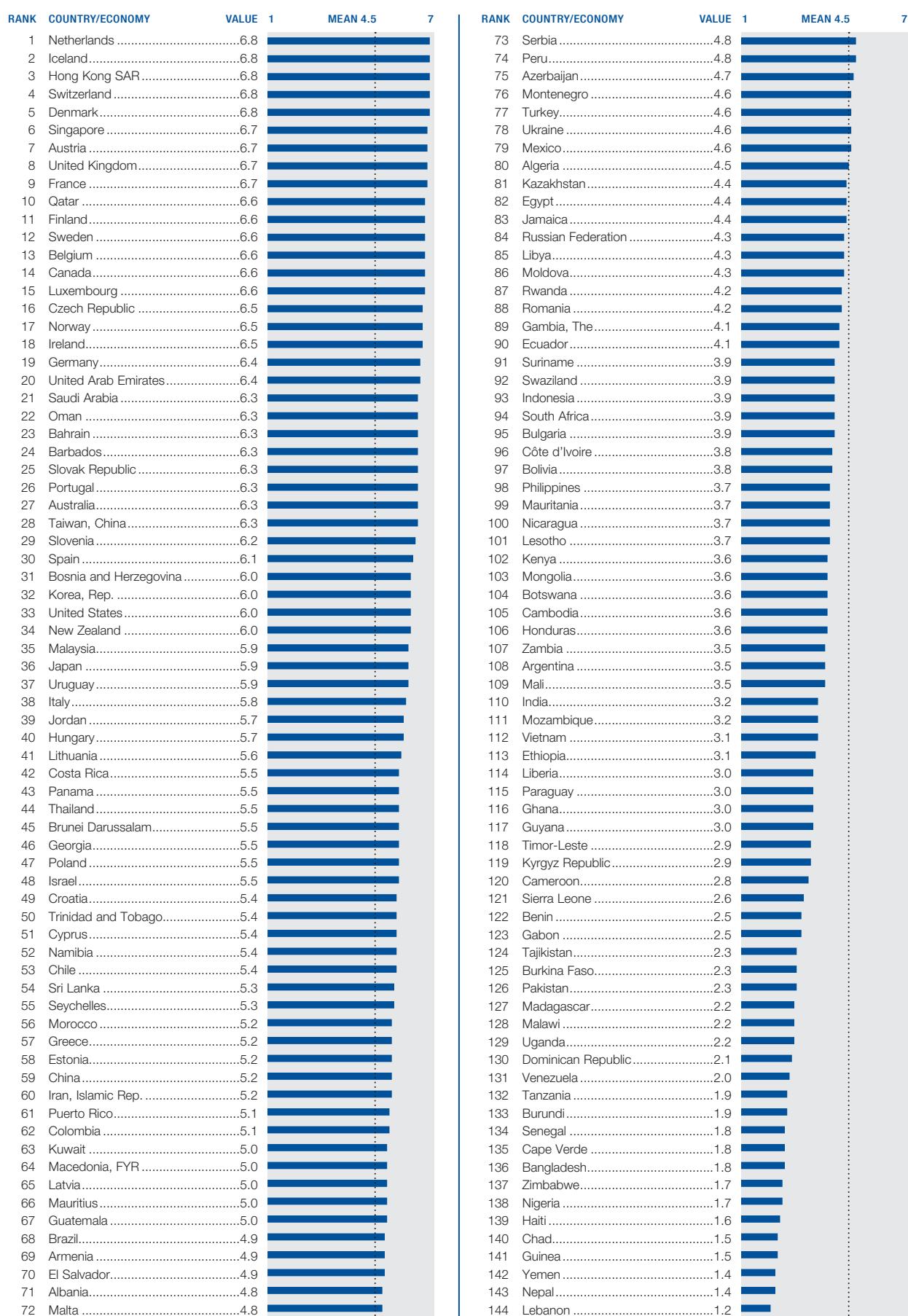
Scheduled available airline seat kilometers per week originating in country (in millions) | 2012



SOURCE: International Air Transport Association, SRS Analyser

2.07 Quality of electricity supply

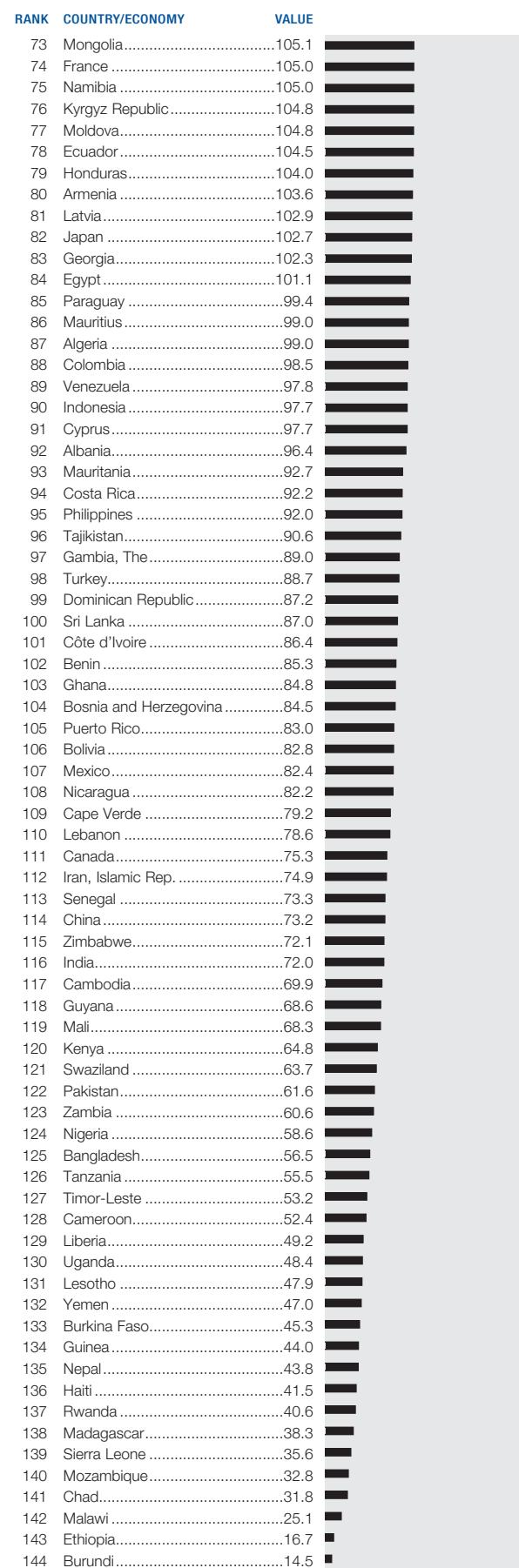
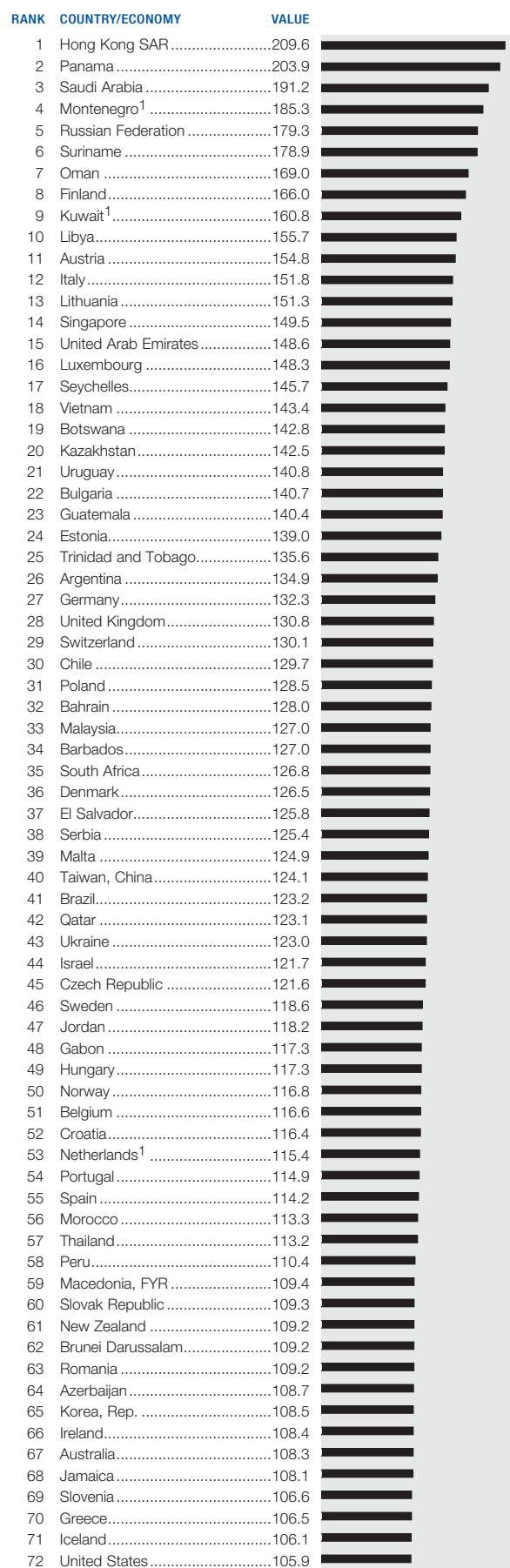
How would you assess the quality of the electricity supply in your country (lack of interruptions and lack of voltage fluctuations)? [1 = insufficient and suffers frequent interruptions; 7 = sufficient and reliable] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

2.08 Mobile telephone subscriptions

Number of mobile telephone subscriptions per 100 population | 2011 or most recent year available



SOURCE: International Telecommunication Union, ITU World Telecommunication/ICT Indicators Database 2012 (June 2012 edition)

¹ 2010

2.09 Fixed telephone lines

Number of active fixed telephone lines per 100 population | 2011 or most recent year available



SOURCE: International Telecommunication Union, *ITU World Telecommunication/ICT Indicators Database 2012* (June 2012 edition)

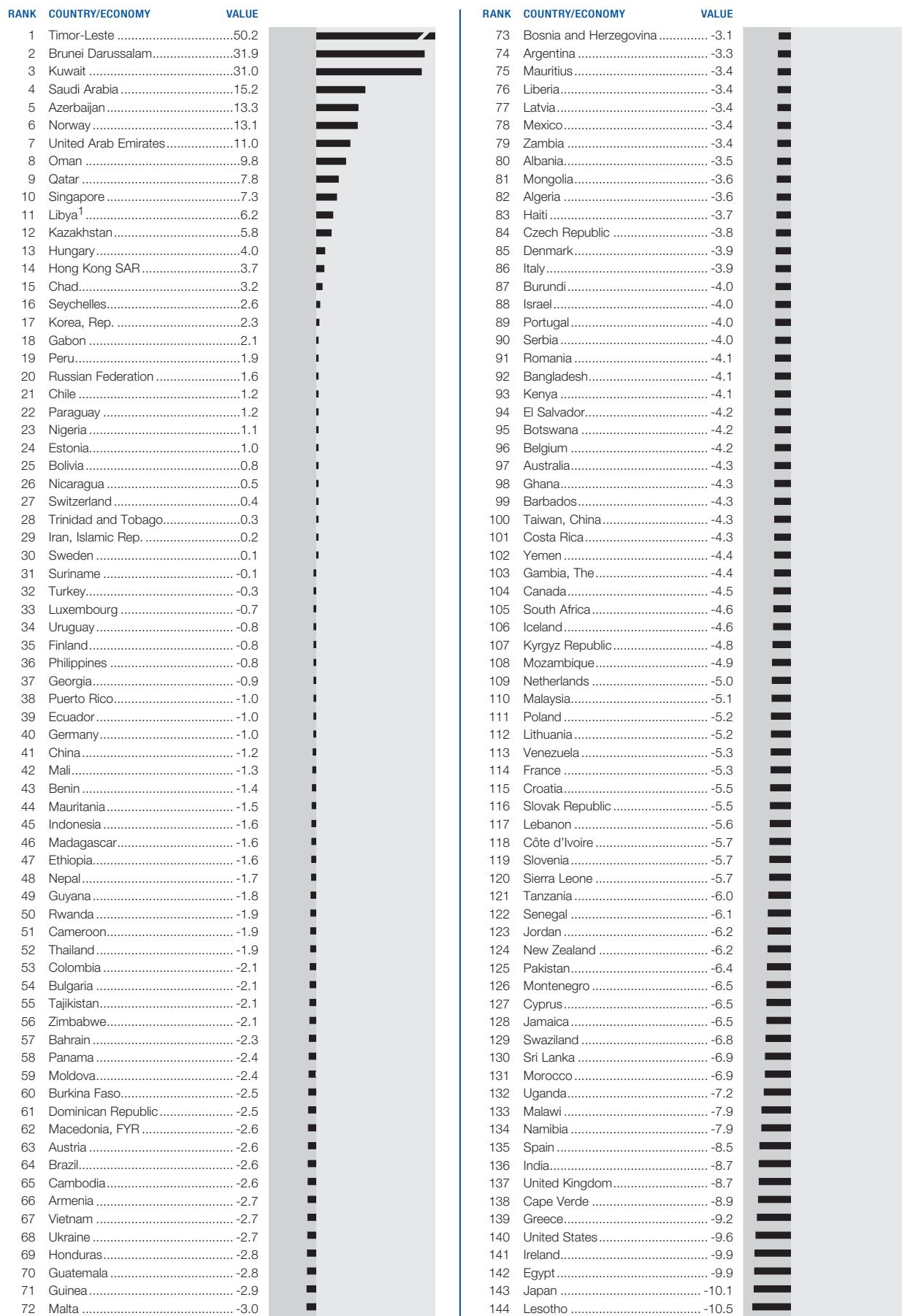
¹ 2010

Pillar 3

Macroeconomic environment

3.01 Government budget balance

General government budget balance as a percentage of GDP | 2011



SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition) and Public Information Notices (various issues); national sources

¹ 2010

3.02 Gross national savings

Gross national savings as a percentage of GDP | 2011



SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition) and Public Information Notices (various issues); national sources

¹ 2010

3.03 Inflation

Annual percent change in consumer price index (year average) | 2011

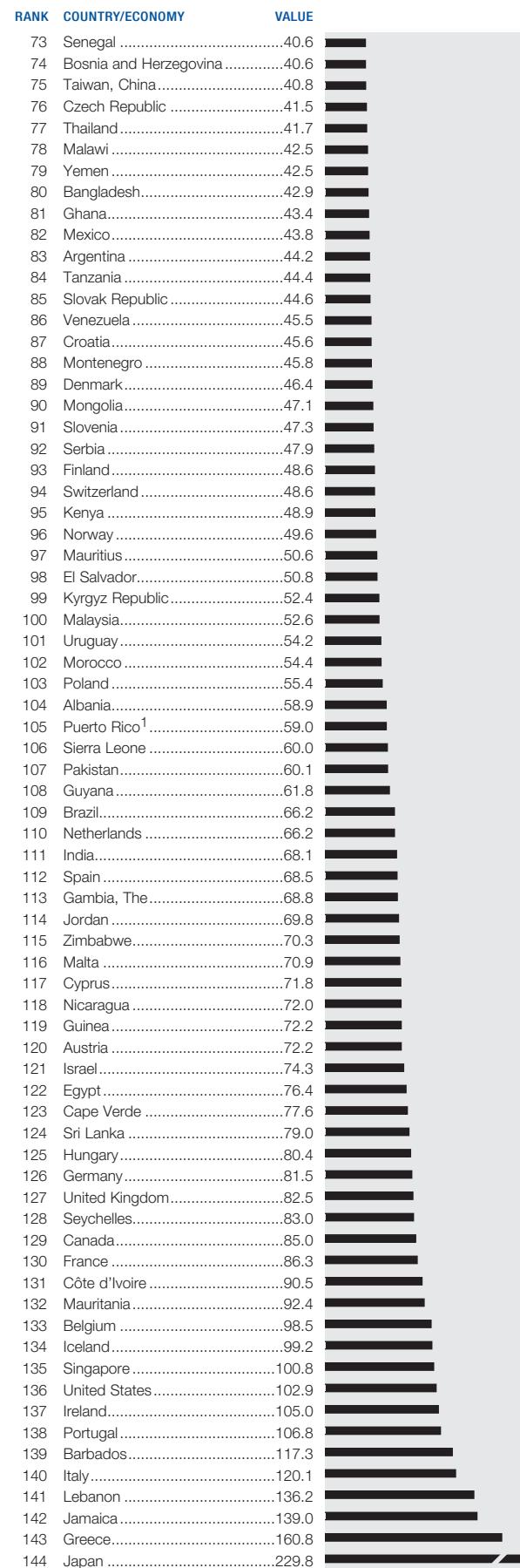
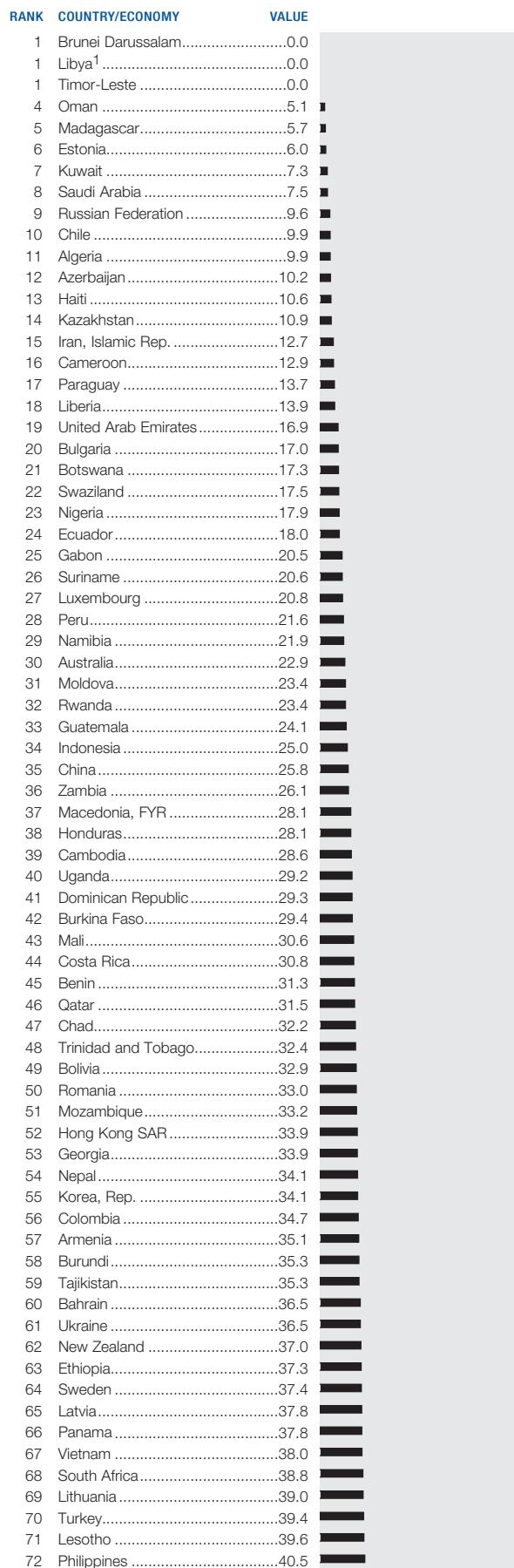


SOURCE: International Monetary Fund, [i]World Economic Outlook Database[i] (April 2012 edition); national sources

NOTE: For inflation rates between 0.5 and 2.9 percent, a country received the highest possible score of 7. Outside this range, scores decrease linearly as they move away from these values.

3.04 Government debt

Gross general government debt as a percentage of GDP | 2011



SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition) and *Public Information Notices* (various issues); national sources

¹ 2010

3.05 Country credit rating

Expert assessment of the probability of sovereign debt default on a 0–100 (lowest probability) scale | March 2012

RANK	COUNTRY/ECONOMY	VALUE
1	Norway94.8
2	Switzerland94.1
3	Canada93.1
4	Sweden92.9
5	Finland92.5
6	Singapore92.4
7	Luxembourg91.6
8	Netherlands90.8
9	Germany89.8
10	Australia89.7
11	United States89.4
12	Denmark89.1
13	Austria88.2
14	Hong Kong SAR85.6
15	United Kingdom85.6
16	France85.2
17	New Zealand85.2
18	Chile82.1
19	Japan81.1
20	Qatar80.2
21	Taiwan, China79.7
22	China79.6
23	Belgium79.4
24	Korea, Rep.78.5
25	Slovenia78.4
26	United Arab Emirates75.9
27	Kuwait75.8
28	Czech Republic74.7
29	Saudi Arabia74.4
30	Slovak Republic74.1
31	Malta73.3
32	Malaysia72.8
33	Israel71.9
34	Brazil70.9
35	Poland70.5
36	Oman69.7
37	Estonia68.5
38	Mexico68.4
39	Russian Federation66.9
40	Italy66.5
41	Spain64.7
42	Colombia64.6
43	India64.0
44	Peru63.7
45	Thailand63.2
46	Trinidad and Tobago63.1
47	Panama62.4
48	South Africa61.4
49	Botswana60.0
50	Barbados59.7
51	Bahrain58.4
52	Cyprus58.0
53	Indonesia58.0
54	Costa Rica57.6
55	Uruguay57.3
56	Lithuania57.0
57	Kazakhstan55.0
58	Turkey54.5
59	Algeria53.7
60	Philippines53.6
61	Mauritius53.5
62	Latvia53.3
63	Hungary53.1
64	Croatia52.5
65	Morocco52.5
66	Ireland51.9
67	Bulgaria51.8
68	Namibia51.0
69	Iceland50.4
70	Azerbaijan49.8
71	Romania48.8
72	Portugal46.5

RANK	COUNTRY/ECONOMY	VALUE
73	Jordan46.0
74	El Salvador43.8
75	Guatemala43.6
76	Vietnam42.5
77	Macedonia, FYR40.5
78	Montenegro40.2
79	Serbia39.8
80	Egypt39.7
81	Albania38.9
82	Dominican Republic38.2
83	Gabon37.8
84	Argentina37.4
85	Ghana37.2
86	Paraguay36.9
87	Venezuela36.2
88	Bolivia36.1
89	Armenia35.9
90	Nigeria35.8
91	Georgia35.7
92	Senegal35.2
93	Uganda35.0
94	Ukraine34.4
95	Mongolia33.9
96	Zambia33.3
97	Lesotho33.2
98	Sri Lanka32.8
99	Suriname32.8
100	Lebanon32.5
101	Libya31.6
102	Cape Verde31.5
103	Honduras30.6
104	Tanzania30.3
105	Bangladesh29.8
106	Kenya29.1
107	Jamaica29.0
108	Iran, Islamic Rep.28.7
109	Bosnia and Herzegovina28.5
110	Mozambique27.9
111	Guyana26.7
112	Moldova26.5
113	Cambodia25.4
114	Cameroon24.6
115	Kyrgyz Republic24.5
116	Ecuador24.4
117	Pakistan24.4
118	Benin24.2
119	Mali23.7
120	Rwanda23.4
121	Nicaragua23.0
122	Burkina Faso22.2
123	Swaziland21.4
124	Gambia, The21.1
125	Mauritania20.1
126	Yemen20.1
127	Nepal20.0
128	Malawi19.9
129	Greece19.6
130	Timor-Leste19.6
131	Seychelles19.5
132	Côte d'Ivoire18.2
133	Madagascar18.1
134	Tajikistan17.9
135	Ethiopia17.6
136	Sierra Leone16.6
137	Liberia16.3
138	Chad15.7
139	Burundi12.6
140	Haiti12.6
141	Guinea11.8
142	Zimbabwe5.3
n/a	Brunei Darussalam	n/a
n/a	Puerto Rico	n/a

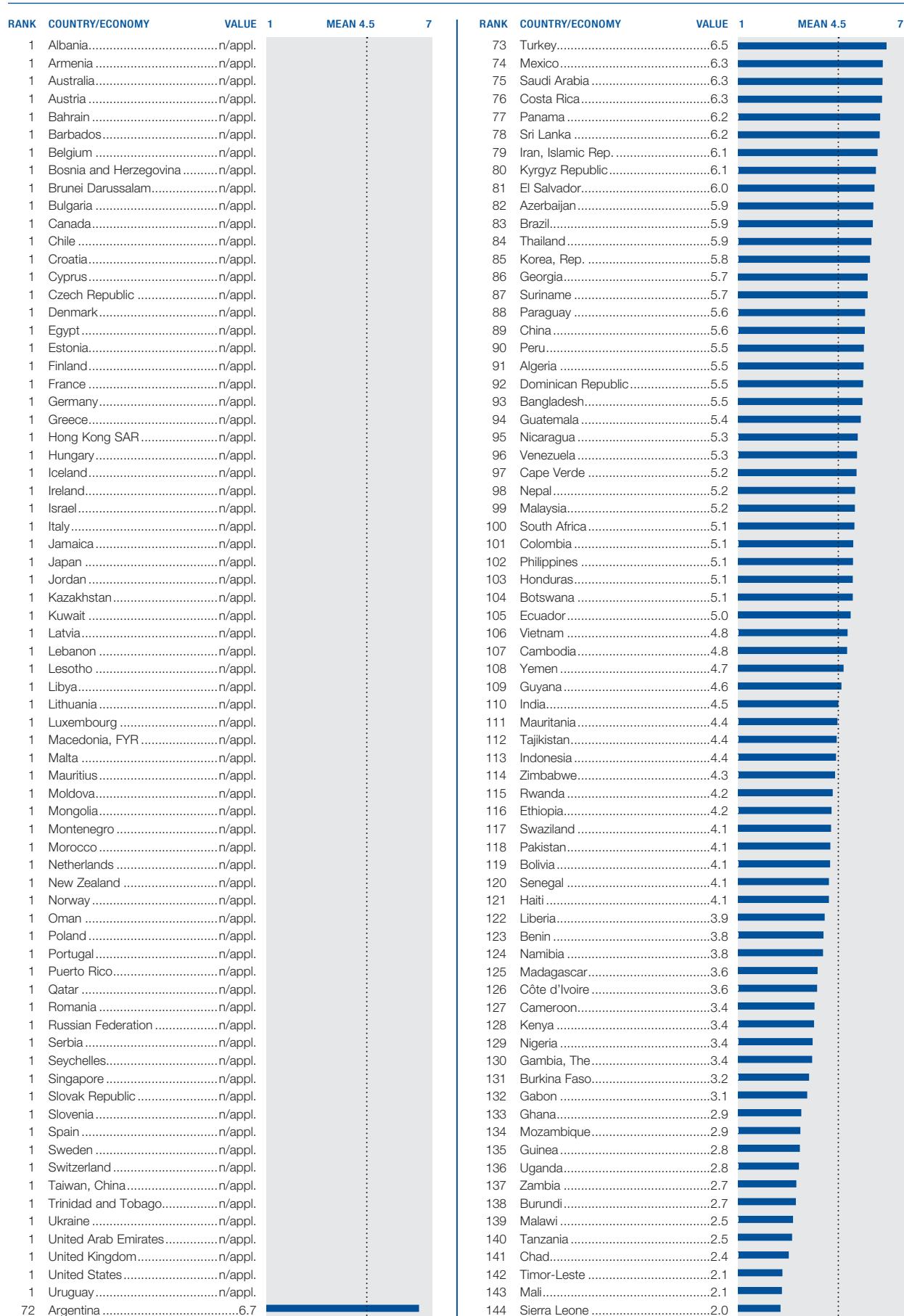
SOURCE: Institutional Investor

Pillar 4

Health and primary education

4.01 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] | 2011–12 weighted average

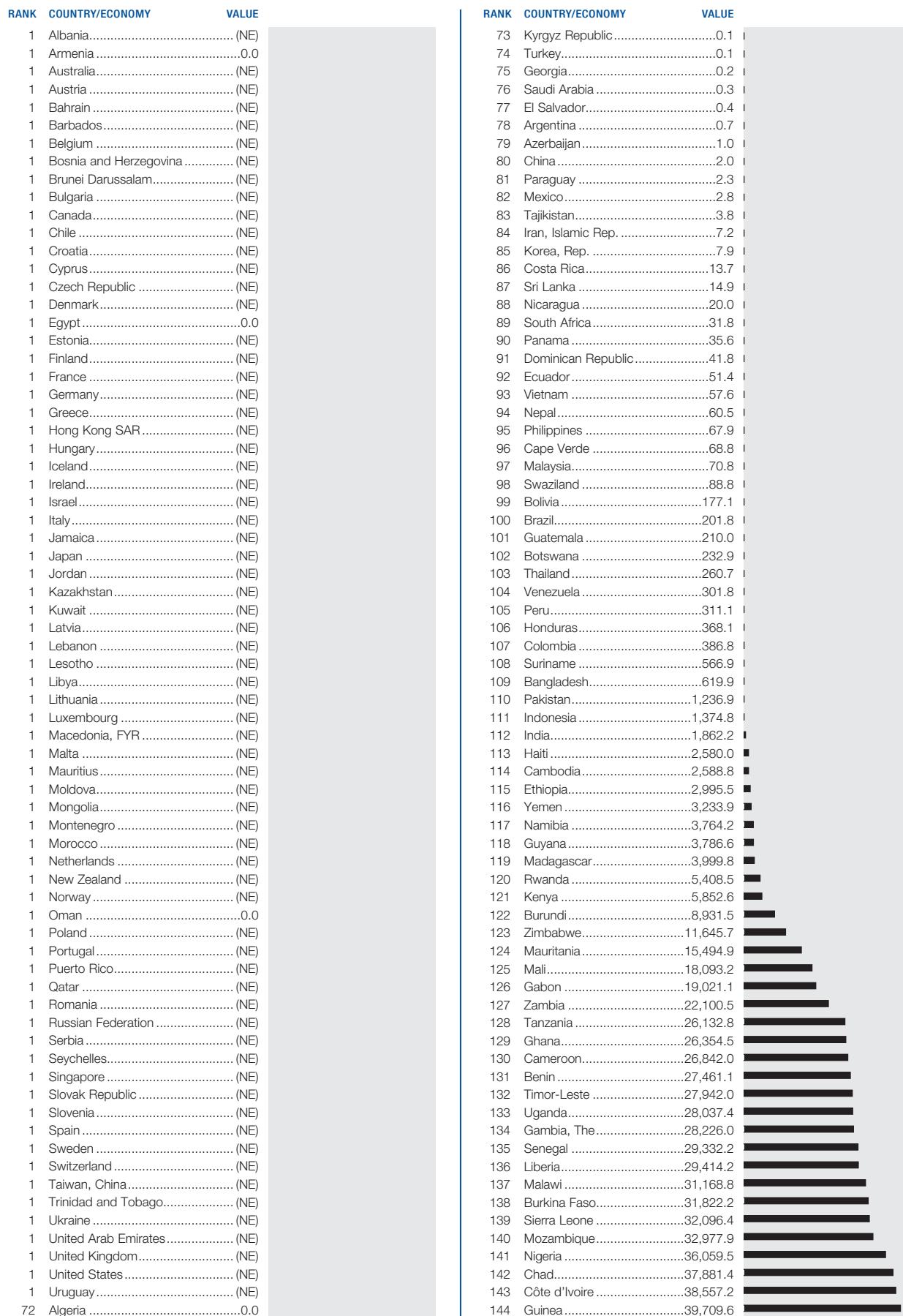


SOURCE: World Economic Forum, Executive Opinion Survey

NOTE: This indicator does not apply to economies where malaria is not endemic (n/appl.).

4.02 Malaria incidence

Number of malaria cases per 100,000 population | 2009

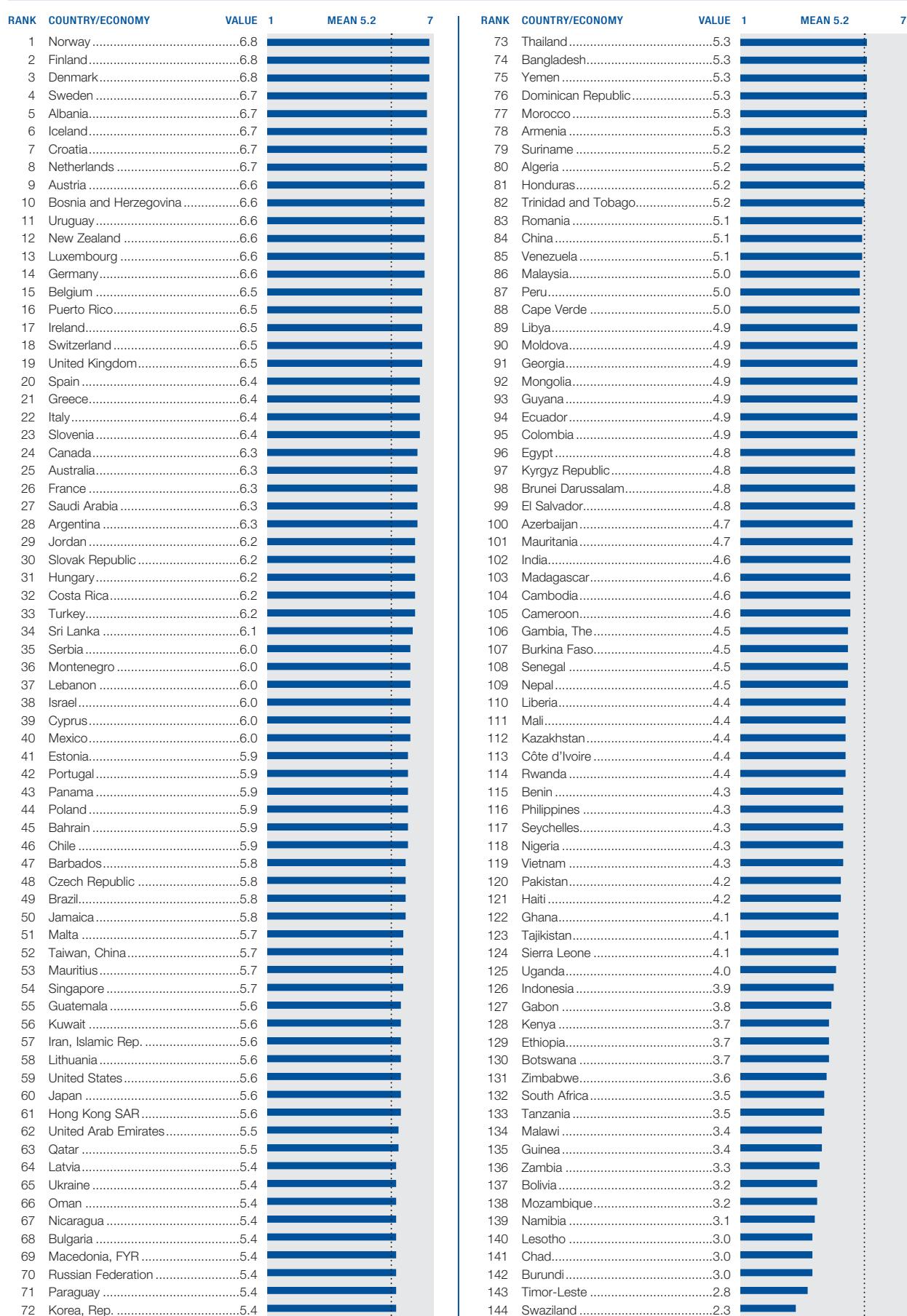


SOURCE: Cibulskis, R.E., M. Aregawi, R. Williams, M. Otten, and C. Dye. 2011. "Worldwide Incidence of Malaria in 2009: Estimates, Time Trends, and a Critique of Methods." *PLoS Med* 8 (12): e1001142. doi: 10.1371/journal.pmed.1001142.

NOTE: (NE) indicates that malaria is not endemic.

4.03 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] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

4.04 Tuberculosis incidence

Number of tuberculosis cases per 100,000 population | 2010



SOURCE: The World Bank, *World Development Indicators & Global Development Finance Catalog* (April 2012 edition); national sources

4.05 Business impact of HIV/AIDS

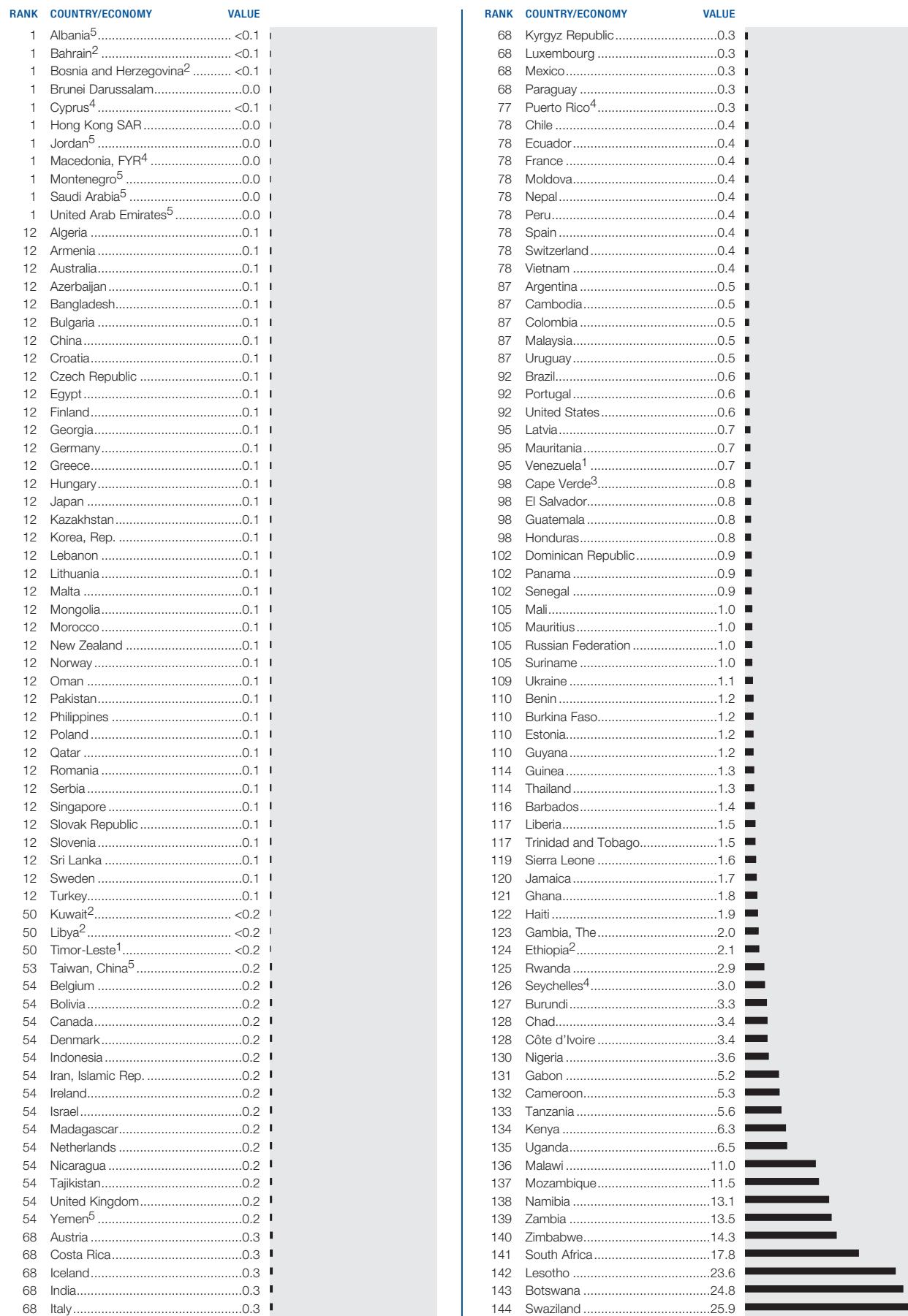
How serious an impact do you consider HIV/AIDS will have on your company in the next five years (e.g., death, disability, medical and funeral expenses, productivity and absenteeism, recruitment and training expenses, revenues)? [1 = a serious impact; 7 = no impact at all] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 5.1	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 5.1	7
1	Finland.....	6.7	.	.	7		73	Kazakhstan.....	5.2	.	.	7
2	Bosnia and Herzegovina.....	6.7	.	.	7		74	Brazil.....	5.2	.	.	7
3	Denmark.....	6.6	.	.	7		75	Liberia.....	5.2	.	.	7
4	Albania.....	6.6	.	.	7		76	Georgia.....	5.2	.	.	7
5	Norway.....	6.6	.	.	7		77	Nicaragua.....	5.2	.	.	7
6	Croatia.....	6.6	.	.	7		78	Brunei Darussalam.....	5.2	.	.	7
7	Iceland.....	6.5	.	.	7		79	Paraguay.....	5.1	.	.	7
8	Sweden.....	6.5	.	.	7		80	Korea, Rep.	5.1	.	.	7
9	Austria.....	6.4	.	.	7		81	Morocco.....	5.1	.	.	7
10	Israel.....	6.4	.	.	7		82	Madagascar.....	5.1	.	.	7
11	New Zealand.....	6.4	.	.	7		83	Philippines.....	5.1	.	.	7
12	Turkey.....	6.3	.	.	7		84	Puerto Rico.....	5.1	.	.	7
13	Netherlands.....	6.3	.	.	7		85	Mauritius.....	5.1	.	.	7
14	Ireland.....	6.3	.	.	7		86	Egypt.....	5.1	.	.	7
15	Hungary.....	6.3	.	.	7		87	Peru.....	5.0	.	.	7
16	Luxembourg.....	6.3	.	.	7		88	Cape Verde.....	5.0	.	.	7
17	Sri Lanka.....	6.3	.	.	7		89	Dominican Republic.....	5.0	.	.	7
18	Slovenia.....	6.2	.	.	7		90	United States.....	5.0	.	.	7
19	Jordan.....	6.2	.	.	7		91	Malaysia.....	4.9	.	.	7
20	Germany.....	6.2	.	.	7		92	El Salvador.....	4.9	.	.	7
21	Greece.....	6.1	.	.	7		93	Venezuela.....	4.9	.	.	7
22	Spain.....	6.1	.	.	7		94	Qatar.....	4.9	.	.	7
23	Saudi Arabia.....	6.1	.	.	7		95	Senegal.....	4.8	.	.	7
24	Lithuania.....	6.1	.	.	7		96	Gambia, The.....	4.8	.	.	7
25	Uruguay.....	6.1	.	.	7		97	Mauritania.....	4.7	.	.	7
26	Slovak Republic.....	6.1	.	.	7		98	Cambodia.....	4.7	.	.	7
27	Switzerland.....	6.0	.	.	7		99	Guyana.....	4.6	.	.	7
28	Belgium.....	6.0	.	.	7		100	Honduras.....	4.6	.	.	7
29	Serbia.....	6.0	.	.	7		101	Nepal.....	4.6	.	.	7
30	Poland.....	5.9	.	.	7		102	India.....	4.6	.	.	7
31	United Kingdom.....	5.9	.	.	7		103	Thailand.....	4.6	.	.	7
32	Taiwan, China.....	5.9	.	.	7		104	Colombia.....	4.6	.	.	7
33	Italy.....	5.9	.	.	7		105	Jamaica.....	4.6	.	.	7
34	Montenegro.....	5.9	.	.	7		106	Pakistan.....	4.5	.	.	7
35	Australia.....	5.9	.	.	7		107	Suriname.....	4.5	.	.	7
36	Bahrain.....	5.8	.	.	7		108	Tajikistan.....	4.5	.	.	7
37	Canada.....	5.8	.	.	7		109	Burkina Faso.....	4.5	.	.	7
38	Yemen.....	5.8	.	.	7		110	Vietnam.....	4.4	.	.	7
39	Kuwait.....	5.8	.	.	7		111	Haiti.....	4.4	.	.	7
40	Cyprus.....	5.8	.	.	7		112	Ecuador.....	4.4	.	.	7
41	Portugal.....	5.8	.	.	7		113	Panama.....	4.4	.	.	7
42	Ukraine.....	5.7	.	.	7		114	Nigeria.....	4.3	.	.	7
43	Moldova.....	5.7	.	.	7		115	Cameroon.....	4.3	.	.	7
44	United Arab Emirates.....	5.7	.	.	7		116	Sierra Leone.....	4.3	.	.	7
45	Estonia.....	5.7	.	.	7		117	Côte d'Ivoire.....	4.3	.	.	7
46	Armenia.....	5.7	.	.	7		118	Benin.....	4.2	.	.	7
47	France.....	5.7	.	.	7		119	Barbados.....	4.2	.	.	7
48	Latvia.....	5.6	.	.	7		120	Ghana.....	4.0	.	.	7
49	Lebanon.....	5.6	.	.	7		121	Mali.....	4.0	.	.	7
50	Bangladesh.....	5.6	.	.	7		122	Rwanda.....	4.0	.	.	7
51	Mongolia.....	5.6	.	.	7		123	Trinidad and Tobago.....	4.0	.	.	7
52	Chile.....	5.6	.	.	7		124	Indonesia.....	4.0	.	.	7
53	Malta.....	5.5	.	.	7		125	Timor-Leste.....	3.8	.	.	7
54	Argentina.....	5.5	.	.	7		126	Ethiopia.....	3.7	.	.	7
55	Japan.....	5.5	.	.	7		127	Gabon.....	3.7	.	.	7
56	Russian Federation.....	5.5	.	.	7		128	Seychelles.....	3.6	.	.	7
57	Singapore.....	5.5	.	.	7		129	Guinea.....	3.3	.	.	7
58	Romania.....	5.5	.	.	7		130	Kenya.....	3.3	.	.	7
59	Costa Rica.....	5.5	.	.	7		131	Tanzania.....	3.2	.	.	7
60	Kyrgyz Republic.....	5.5	.	.	7		132	Uganda.....	3.1	.	.	7
61	Guatemala.....	5.5	.	.	7		133	Zimbabwe.....	3.1	.	.	7
62	Iran, Islamic Rep.....	5.5	.	.	7		134	Bolivia.....	3.0	.	.	7
63	Bulgaria.....	5.5	.	.	7		135	South Africa.....	3.0	.	.	7
64	Hong Kong SAR.....	5.5	.	.	7		136	Botswana.....	3.0	.	.	7
65	Azerbaijan.....	5.4	.	.	7		137	Mozambique.....	2.9	.	.	7
66	Macedonia, FYR.....	5.4	.	.	7		138	Chad.....	2.9	.	.	7
67	Czech Republic.....	5.4	.	.	7		139	Zambia.....	2.8	.	.	7
68	Mexico.....	5.4	.	.	7		140	Lesotho.....	2.8	.	.	7
69	Algeria.....	5.3	.	.	7		141	Burundi.....	2.7	.	.	7
70	China.....	5.3	.	.	7		142	Namibia.....	2.6	.	.	7
71	Oman.....	5.2	.	.	7		143	Malawi.....	2.6	.	.	7
72	Libya.....	5.2	.	.	7		144	Swaziland.....	2.1	.	.	7

SOURCE: World Economic Forum, Executive Opinion Survey

4.06 HIV prevalence

HIV prevalence as a percentage of adults aged 15–49 years | 2009 or most recent year available



SOURCE: The World Bank, *World Development Indicators & Global Development Finance Catalog* (April 2012 edition); UNAIDS, *Global Report on the Global AIDS Epidemic* (2008 edition); national sources

¹ 2005 ² 2007 ³ 2008 ⁴ 2010 ⁵ 2011

4.07 Infant mortality

Infant (children aged 0–12 months) mortality per 1,000 live births | 2010

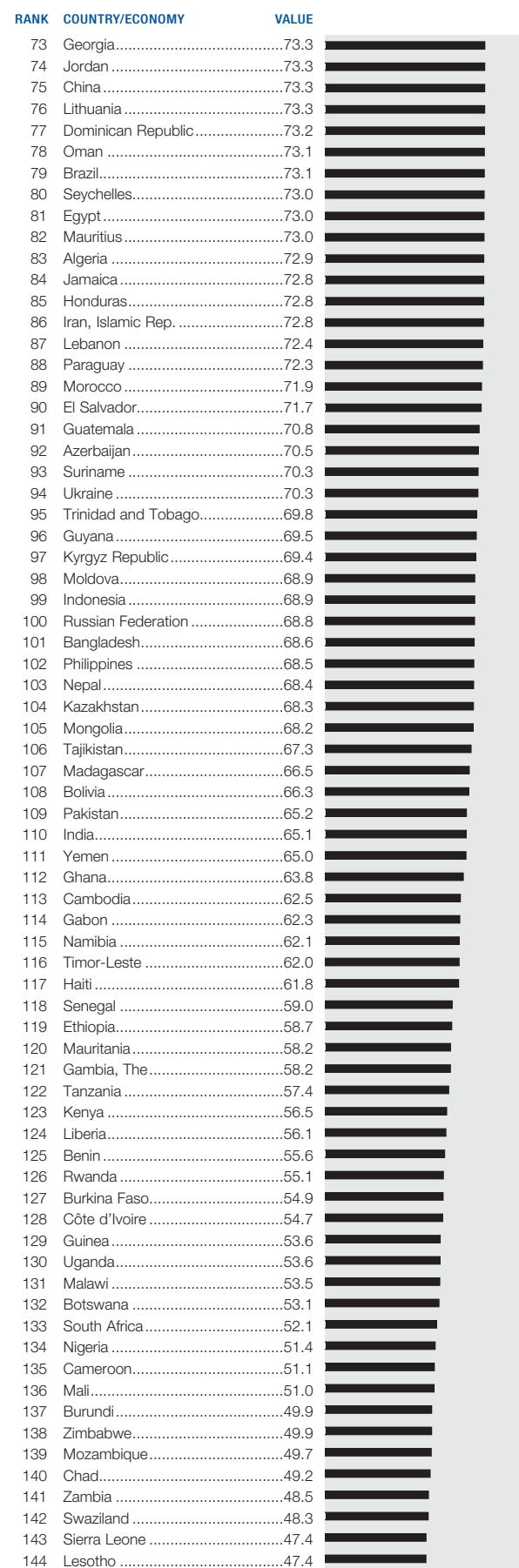


SOURCE: The World Bank, *World Development Indicators & Global Development Finance Catalog* (April 2012 edition); national sources

¹ 2011

4.08 Life expectancy

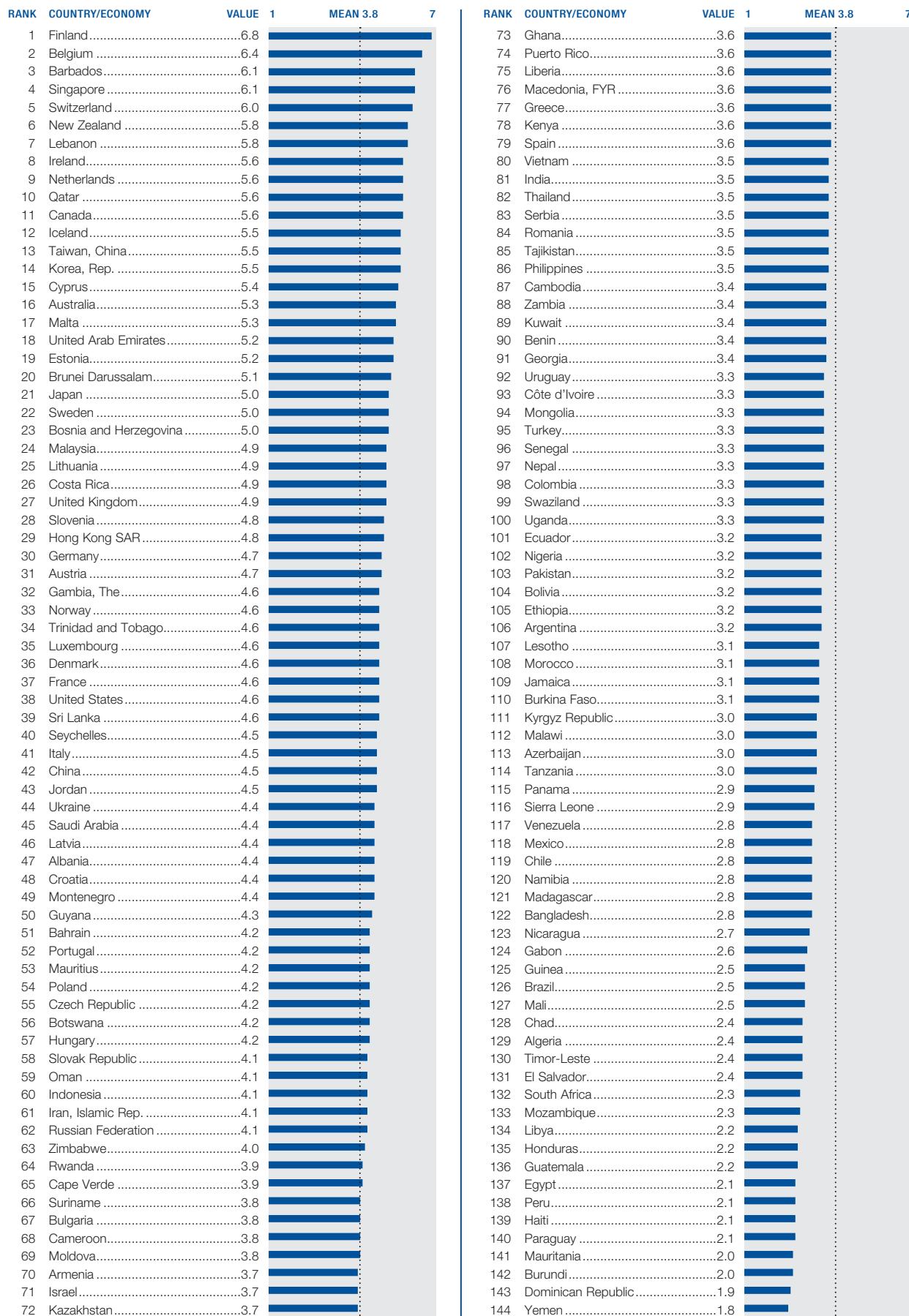
Life expectancy at birth (years) | 2010



SOURCE: The World Bank, *World Development Indicators & Global Development Finance Catalog* (April 2012 edition); national sources

4.09 Quality of primary education

How would you assess the quality of primary schools in your country? [1 = poor; 7 = excellent – among the best in the world] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

4.10 Primary education enrollment rate

Net primary education enrollment rate | 2010 or most recent year available



SOURCE: UNESCO Institute for Statistics (accessed May 10, 2012); The World Bank, *EdStats Database* (accessed June 27, 2012); Organisation for Economic Co-operation and Development (OECD), *Education at a Glance 2011*; national sources

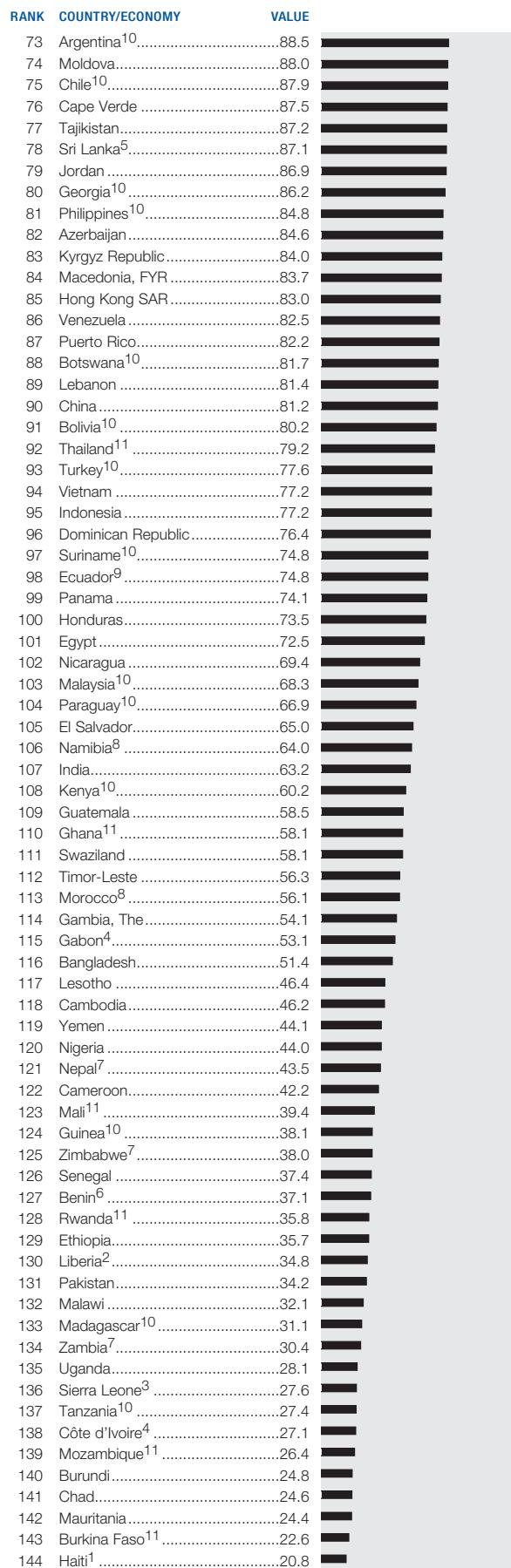
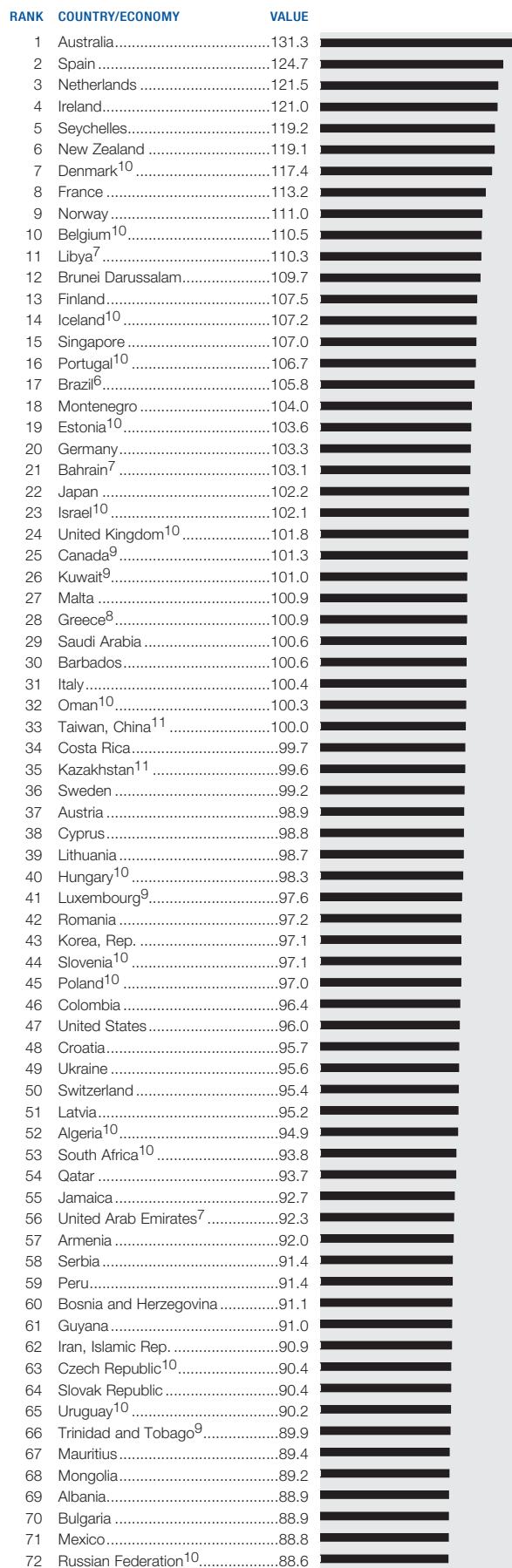
1 1997 2 2000 3 2001 4 2003 5 2005 6 2006 7 2007 8 2008 9 2009 10 2011

Pillar 5

Higher education and training

5.01 Secondary education enrollment rate

Gross secondary education enrollment rate | 2010 or most recent year available

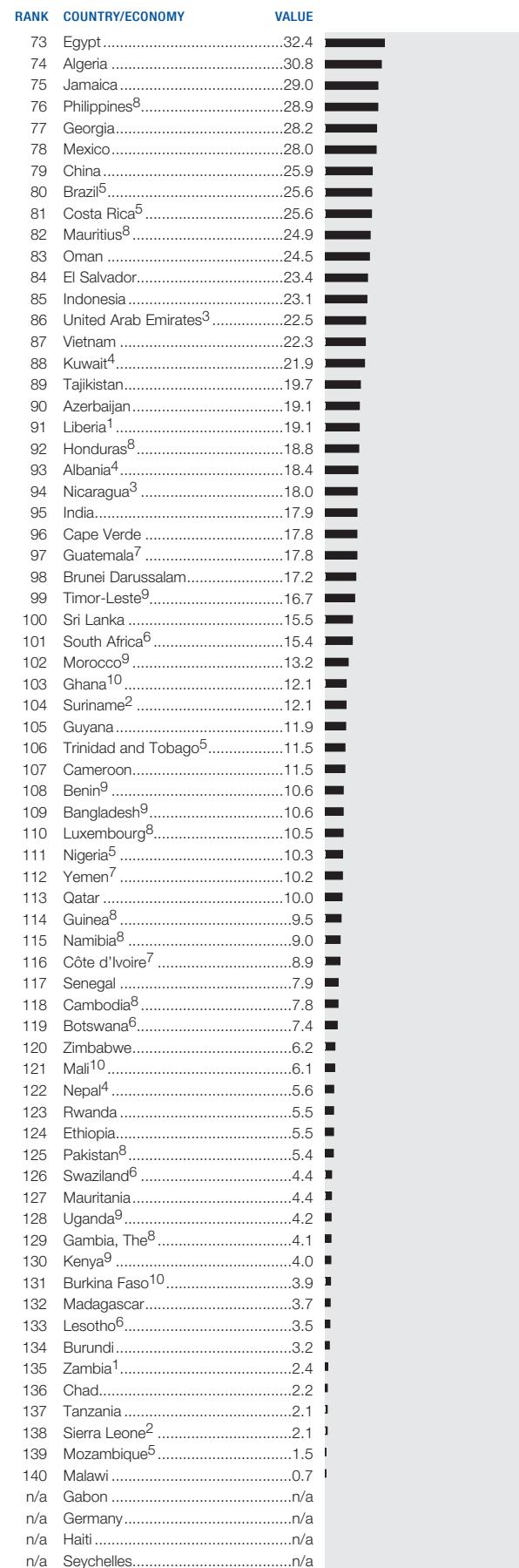
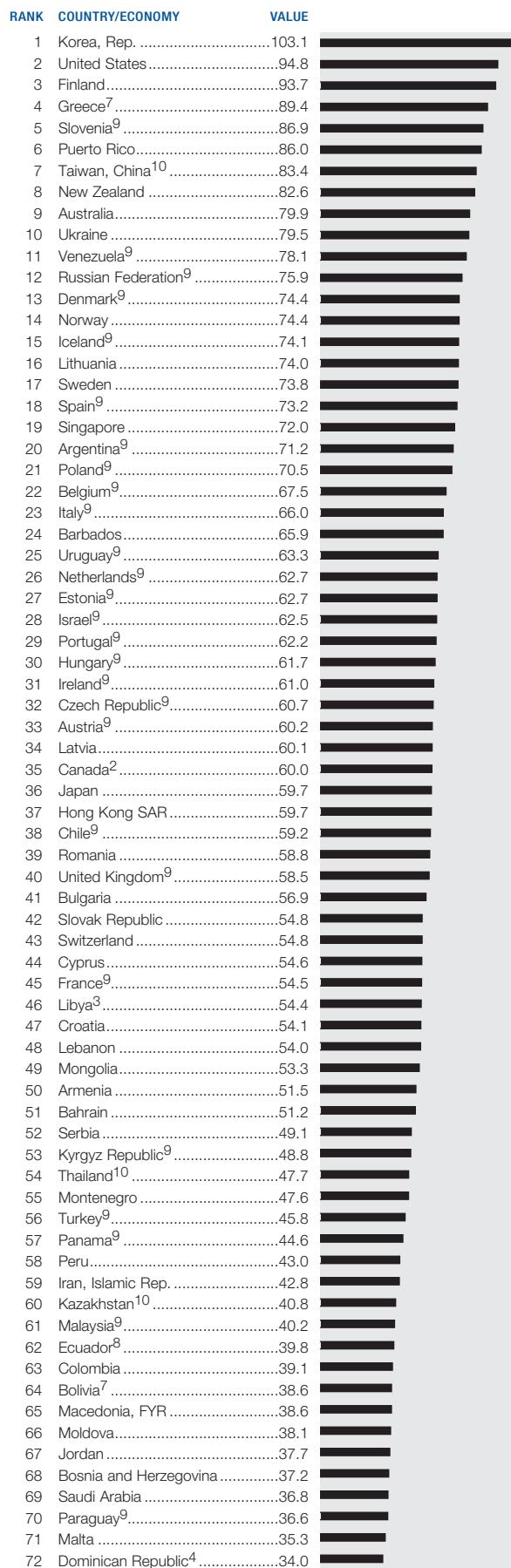


SOURCE: UNESCO Institute for Statistics (accessed May 10, 2012); UNICEF ChildInfo.org Country Profiles; The World Bank, *EdStats Database* (accessed June 25, 2012); national sources

1 1991 2 2000 3 2001 4 2002 5 2004 6 2005 7 2006 8 2007 9 2008 10 2009 11 2011

5.02 Tertiary education enrollment rate

Gross tertiary education enrollment rate | 2010 or most recent year available



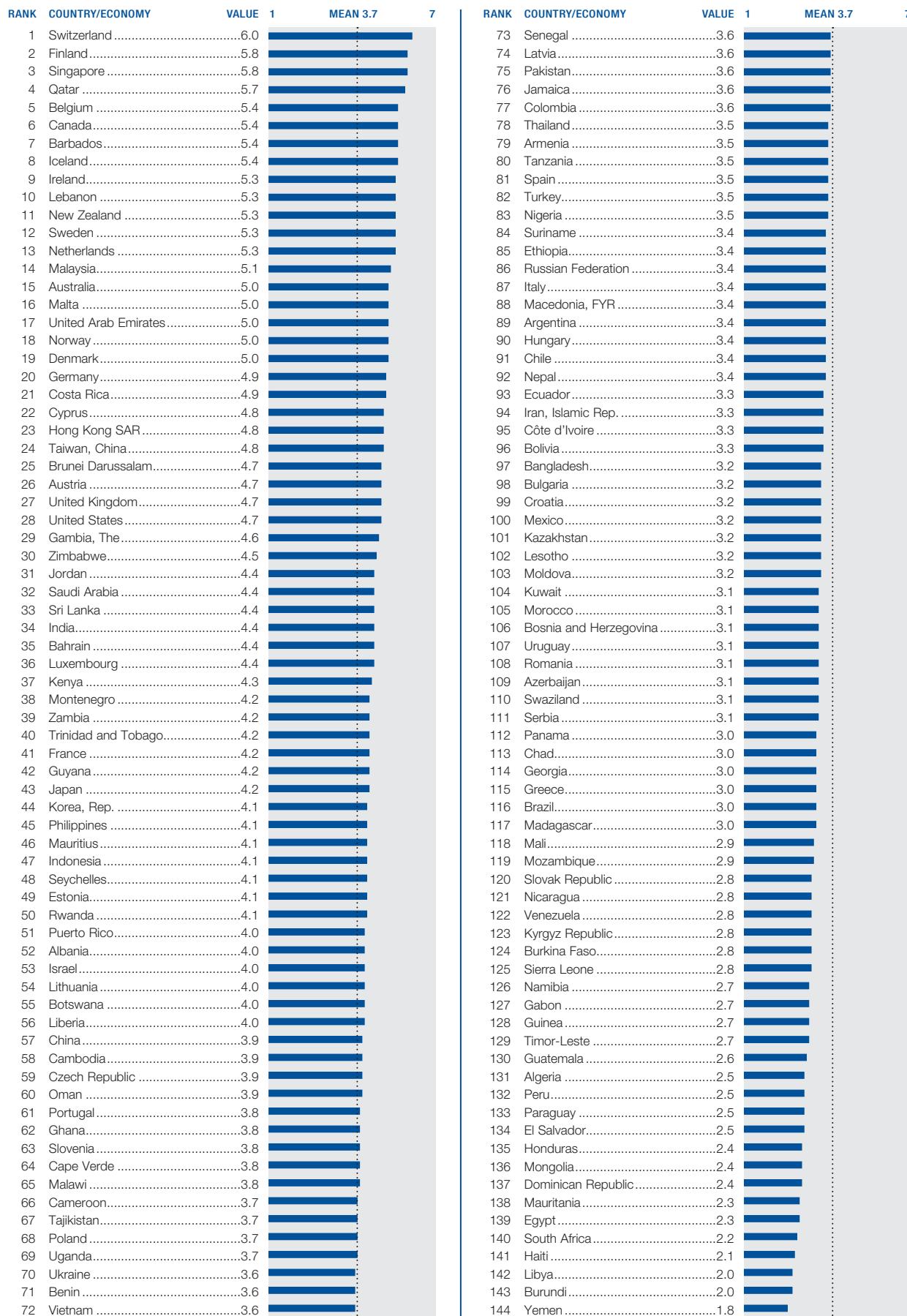
SOURCE: UNESCO Institute for Statistics (accessed May 10, 2012); national sources

1 2000 2 2002 3 2003 4 2004 5 2005 6 2006 7 2007

8 2008 9 2009 10 2011

5.03 Quality of the educational system

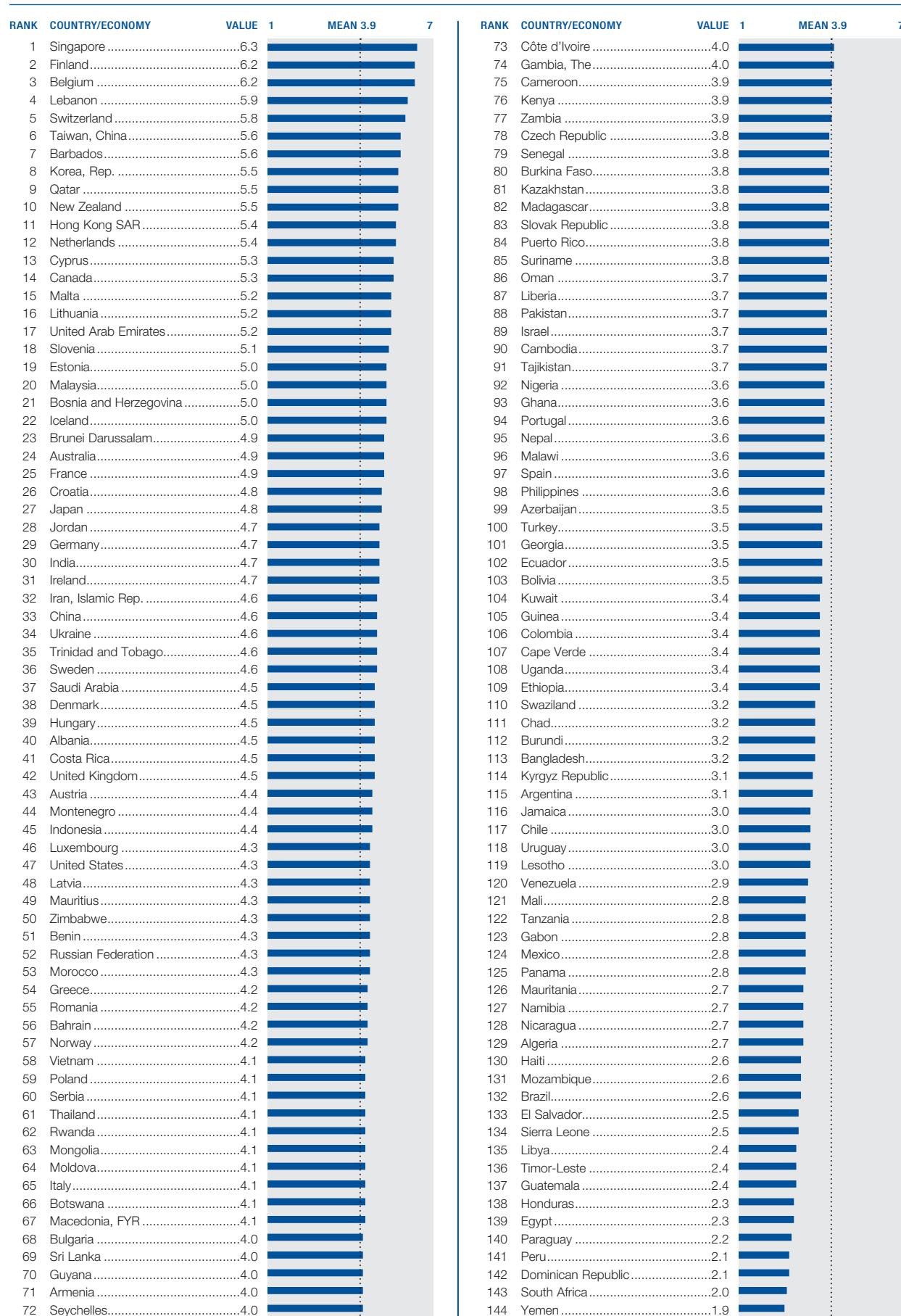
How well does the educational system in your country meet the needs of a competitive economy? [1 = not well at all; 7 = very well] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

5.04 Quality of math and science education

How would you assess the quality of math and science education in your country's schools? [1 = poor; 7 = excellent – among the best in the world] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

5.05 Quality of management schools

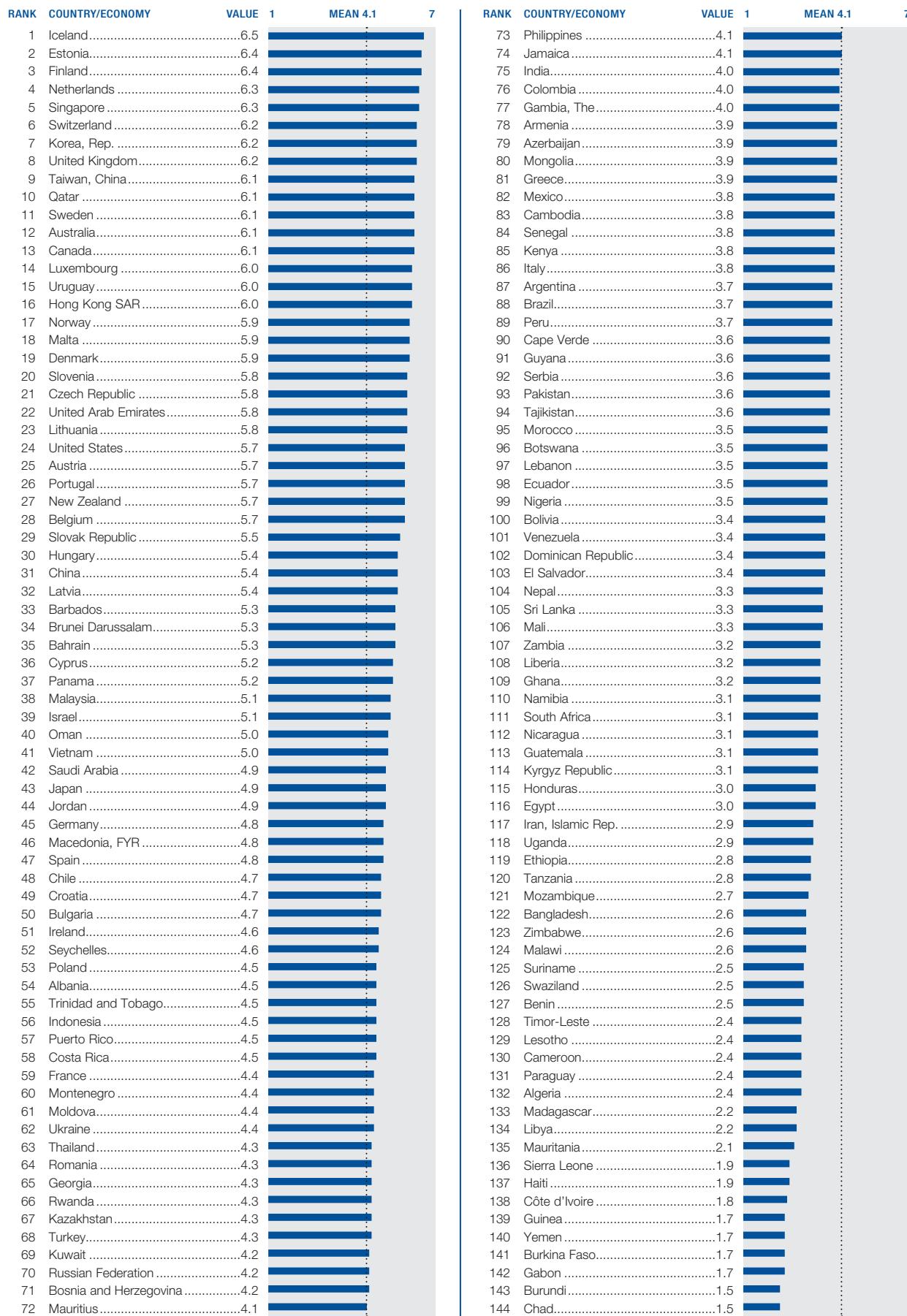
How would you assess the quality of management or business schools in your country? [1 = poor; 7 = excellent – among the best in the world] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.2	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.2	7
1	United Kingdom.....	6.1					73	Rwanda.....	4.2			
2	Belgium	6.0					74	Colombia.....	4.1			
3	Switzerland.....	6.0					75	Zambia	4.1			
4	Spain	5.8					76	Mauritius.....	4.1			
5	Canada.....	5.7					77	Jamaica.....	4.1			
6	Singapore.....	5.7					78	Zimbabwe.....	4.1			
7	Qatar	5.7					79	Bahrain	4.1			
8	France	5.6					80	Japan	4.1			
9	Netherlands	5.6					81	Hungary.....	4.1			
10	Finland.....	5.6					82	Panama	4.1			
11	Sweden	5.4					83	Côte d'Ivoire	4.1			
12	United States.....	5.4					84	Seychelles.....	4.0			
13	Lebanon	5.4					85	Poland	4.0			
14	Chile	5.4					86	Nigeria	3.9			
15	South Africa.....	5.3					87	Croatia.....	3.9			
16	Australia.....	5.3					88	Dominican Republic	3.9			
17	Hong Kong SAR	5.3					89	Uganda.....	3.9			
18	Iceland.....	5.2					90	Madagascar.....	3.9			
19	Costa Rica.....	5.2					91	Bangladesh.....	3.9			
20	New Zealand	5.2					92	Botswana	3.9			
21	Barbados.....	5.2					93	Iran, Islamic Rep.	3.9			
22	Portugal	5.1					94	Ecuador	3.8			
23	Ireland.....	5.1					95	Czech Republic	3.8			
24	Norway	5.1					96	Cambodia	3.8			
25	Denmark	5.1					97	Turkey.....	3.8			
26	Malaysia.....	5.0					98	Nicaragua	3.8			
27	United Arab Emirates	5.0					99	El Salvador.....	3.8			
28	Malta	5.0					100	Malawi	3.7			
29	Taiwan, China.....	5.0					101	Bulgaria	3.7			
30	Cyprus	5.0					102	Kuwait	3.7			
31	Gambia, The	4.9					103	Kazakhstan	3.7			
32	Germany	4.9					104	Greece	3.7			
33	India	4.9					105	Burkina Faso	3.7			
34	Argentina	4.9					106	Macedonia, FYR	3.7			
35	Italy	4.8					107	Oman	3.6			
36	Trinidad and Tobago	4.8					108	Ethiopia	3.6			
37	Austria	4.8					109	Honduras	3.6			
38	Sri Lanka	4.8					110	Georgia	3.6			
39	Philippines	4.7					111	Slovak Republic	3.6			
40	Israel	4.7					112	Romania	3.5			
41	Senegal	4.7					113	Nepal	3.5			
42	Korea, Rep.	4.7					114	Cape Verde	3.5			
43	Guatemala	4.6					115	Russian Federation	3.5			
44	Puerto Rico	4.6					116	Serbia	3.5			
45	Saudi Arabia	4.6					117	Ukraine	3.4			
46	Cameroon	4.5					118	Tanzania	3.4			
47	Morocco	4.5					119	Tajikistan	3.4			
48	Estonia	4.5					120	Bolivia	3.4			
49	Peru	4.5					121	Moldova	3.3			
50	Bosnia and Herzegovina	4.4					122	Mali	3.3			
51	Mexico	4.4					123	Azerbaijan	3.3			
52	Brazil	4.4					124	Paraguay	3.3			
53	Benin	4.4					125	Vietnam	3.2			
54	Uruguay	4.4					126	Sierra Leone	3.2			
55	Jordan	4.3					127	Armenia	3.2			
56	Kenya	4.3					128	Chad	3.2			
57	Lithuania	4.3					129	Namibia	3.1			
58	Brunei Darussalam	4.3					130	Gabon	3.1			
59	Montenegro	4.3					131	Algeria	3.0			
60	Luxembourg	4.3					132	Mongolia	3.0			
61	Albania	4.3					133	Mozambique	2.9			
62	Thailand	4.3					134	Lesotho	2.8			
63	Suriname	4.3					135	Swaziland	2.8			
64	Guyana	4.3					136	Burundi	2.8			
65	Ghana	4.3					137	Egypt	2.8			
66	Slovenia	4.3					138	Mauritania	2.7			
67	Latvia	4.2					139	Guinea	2.7			
68	China	4.2					140	Haiti	2.7			
69	Liberia	4.2					141	Kyrgyz Republic	2.7			
70	Indonesia	4.2					142	Yemen	2.4			
71	Pakistan	4.2					143	Timor-Leste	2.3			
72	Venezuela	4.2					144	Libya	2.3			

SOURCE: World Economic Forum, Executive Opinion Survey

5.06 Internet access in schools

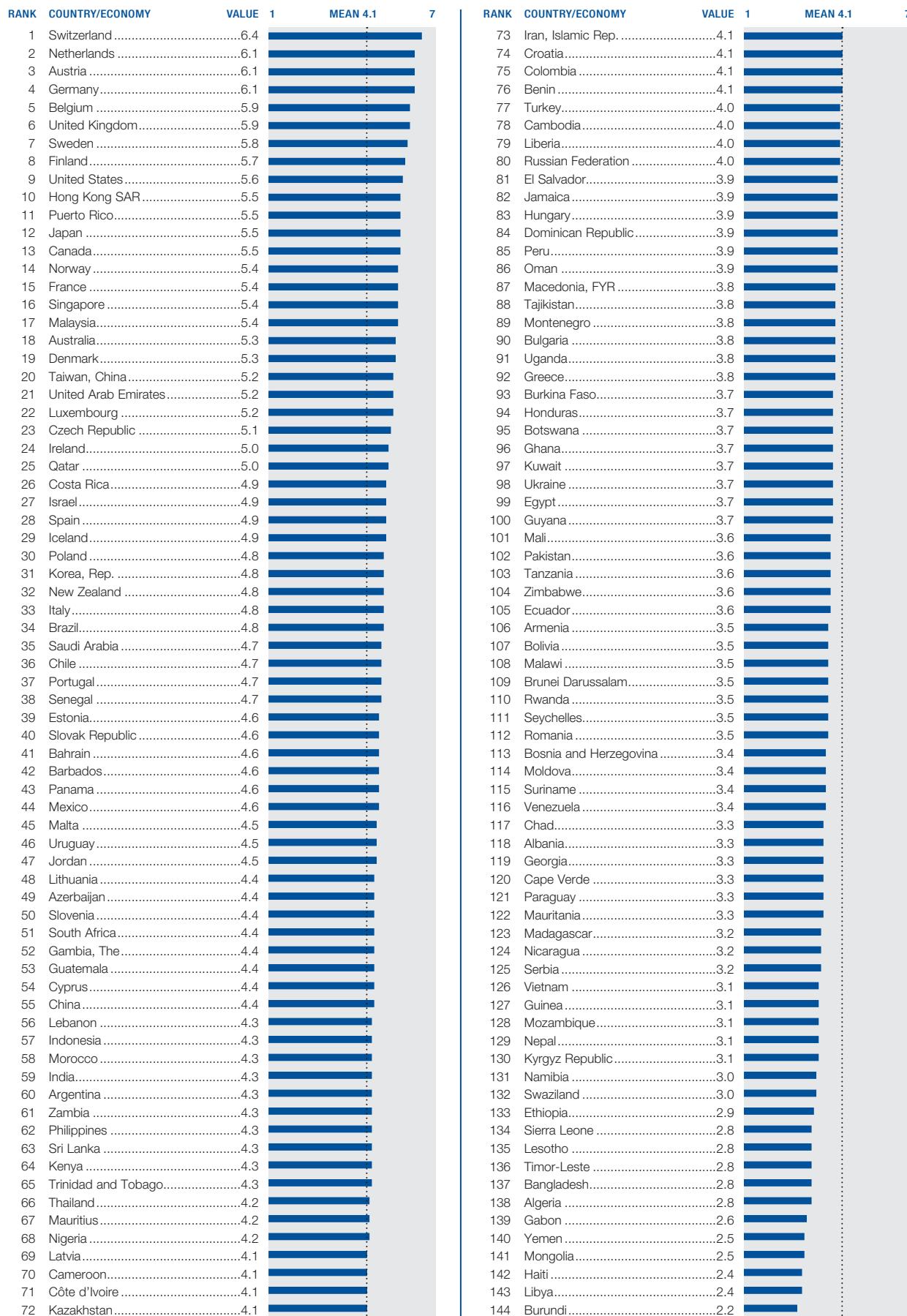
How would you rate the level of access to the Internet in schools in your country? [1 = very limited; 7 = extensive] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

5.07 Local availability of specialized research and training services

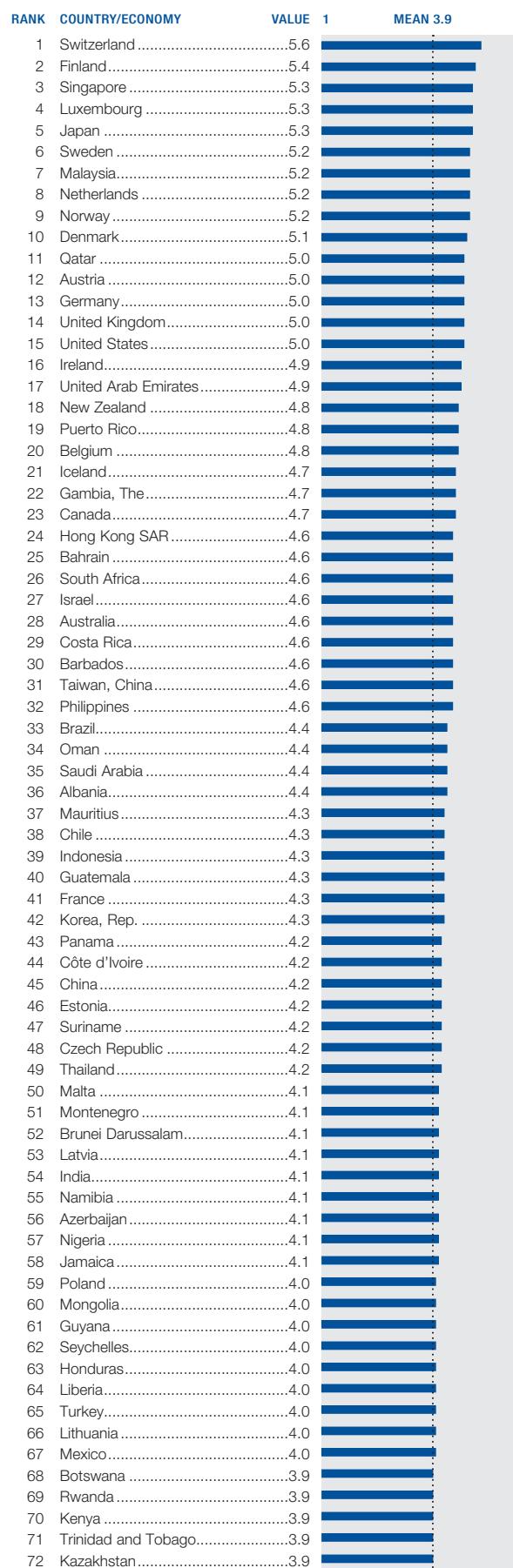
In your country, to what extent are high-quality, specialized training services available? [1 = not available; 7 = widely available] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

5.08 Extent of staff training

To what extent do companies in your country invest in training and employee development? [1 = hardly at all; 7 = to a great extent] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

Pillar 6

Goods market efficiency

6.01 Intensity of local competition

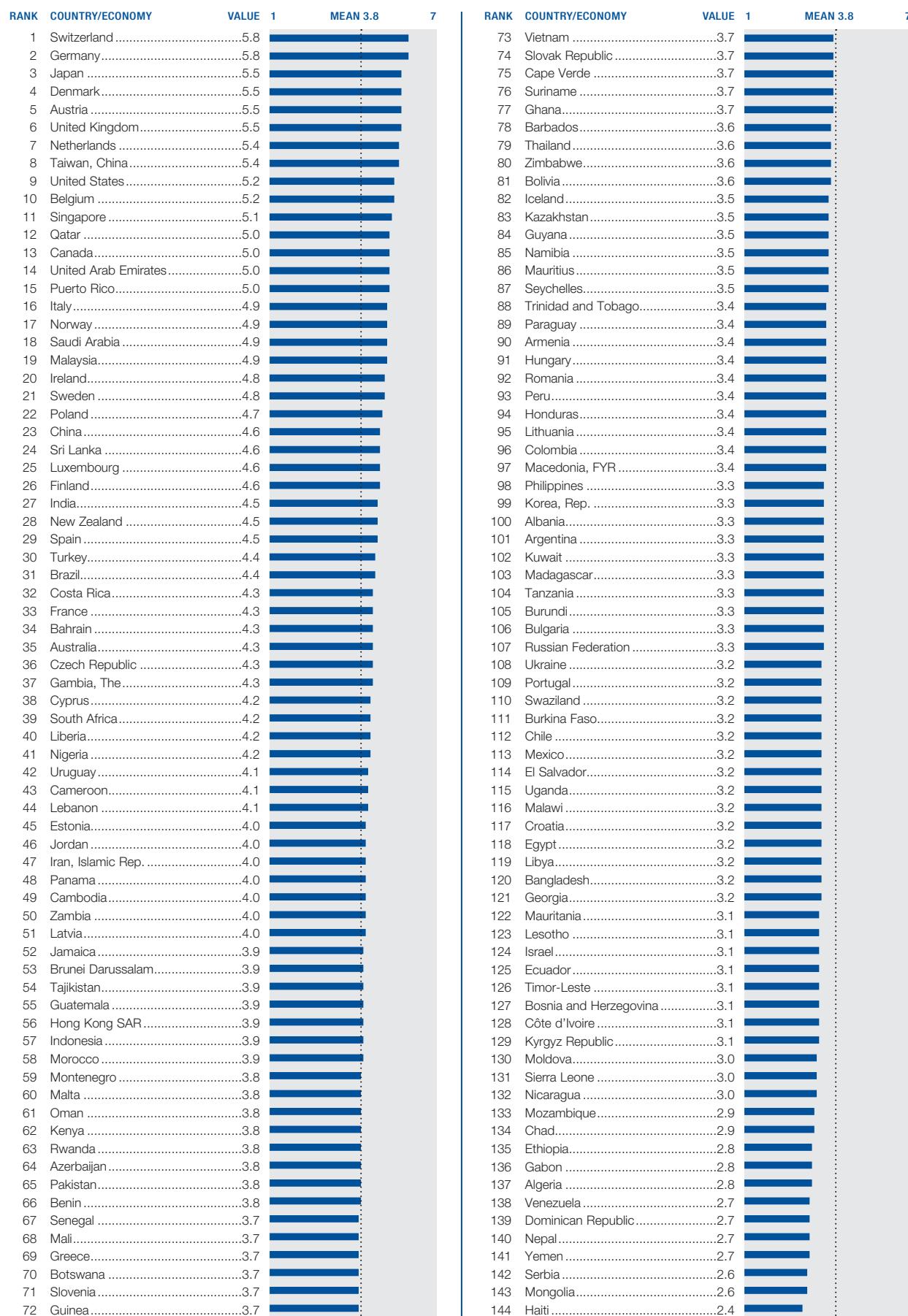
How would you assess the intensity of competition in the local markets in your country? [1 = limited in most industries; 7 = intense in most industries] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.8	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 4.8	7
1	Netherlands	6.1					73	Paraguay	4.8			
2	Japan	6.0					74	Botswana	4.8			
3	Taiwan, China	6.0					75	Mexico	4.8			
4	Belgium	6.0					76	Suriname	4.7			
5	United Kingdom	6.0					77	Uganda	4.7			
6	Australia	5.9					78	Côte d'Ivoire	4.7			
7	Austria	5.8					79	Colombia	4.7			
8	Germany	5.8					80	Yemen	4.7			
9	Hong Kong SAR	5.8					81	Kuwait	4.7			
10	Malta	5.8					82	Gambia, The	4.7			
11	Korea, Rep.	5.7					83	Bangladesh	4.7			
12	Qatar	5.7					84	Iceland	4.6			
13	Czech Republic	5.7					85	Pakistan	4.6			
14	Saudi Arabia	5.7					86	Mongolia	4.6			
15	United Arab Emirates	5.7					87	Liberia	4.6			
16	Turkey	5.7					88	Trinidad and Tobago	4.6			
17	Puerto Rico	5.7					89	Honduras	4.6			
18	United States	5.6					90	Seychelles	4.5			
19	Canada	5.6					91	Namibia	4.5			
20	Switzerland	5.6					92	Nigeria	4.5			
21	Singapore	5.5					93	Benin	4.5			
22	Sweden	5.5					94	Zimbabwe	4.4			
23	Spain	5.5					95	Greece	4.4			
24	New Zealand	5.5					96	Indonesia	4.4			
25	Estonia	5.5					97	Cameroon	4.4			
26	Sri Lanka	5.5					98	Rwanda	4.4			
27	Slovak Republic	5.5					99	Uruguay	4.4			
28	France	5.5					100	Madagascar	4.4			
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32	Norway	5.4					104	Ukraine	4.3			
33	Bahrain	5.4					105	Burkina Faso	4.3			
34	India	5.4					106	Iran, Islamic Rep.	4.3			
35	Lebanon	5.4					107	Tajikistan	4.2			
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37	China	5.3					109	Tanzania	4.2			
38	Hungary	5.3					110	Mali	4.2			
39	Chile	5.3					111	Swaziland	4.2			
40	Ireland	5.2					112	Nepal	4.2			
41	Slovenia	5.2					113	Kazakhstan	4.1			
42	Mauritius	5.2					114	Montenegro	4.1			
43	Cyprus	5.1					115	Libya	4.1			
44	Vietnam	5.1					116	Guinea	4.1			
45	Brazil	5.1					117	Argentina	4.1			
46	Guatemala	5.1					118	Lesotho	4.1			
47	Oman	5.1					119	Macedonia, FYR	4.1			
48	Lithuania	5.1					120	Croatia	4.0			
49	Peru	5.1					121	Egypt	4.0			
50	Philippines	5.1					122	Cape Verde	4.0			
51	South Africa	5.1					123	Kyrgyz Republic	4.0			
52	Senegal	5.1					124	Russian Federation	4.0			
53	Ghana	5.0					125	Mauritania	3.9			
54	Thailand	5.0					126	Malawi	3.9			
55	Panama	5.0					127	Georgia	3.9			
56	Dominican Republic	5.0					128	Albania	3.9			
57	Morocco	5.0					129	Nicaragua	3.9			
58	Luxembourg	5.0					130	Armenia	3.8			
59	Guyana	5.0					131	Azerbaijan	3.8			
60	Costa Rica	5.0					132	Gabon	3.8			
61	Zambia	5.0					133	Mozambique	3.8			
62	Portugal	4.9					134	Haiti	3.7			
63	Kenya	4.9					135	Bolivia	3.7			
64	El Salvador	4.9					136	Sierra Leone	3.7			
65	Jamaica	4.9					137	Serbia	3.6			
66	Israel	4.9					138	Bosnia and Herzegovina	3.6			
67	Italy	4.9					139	Ethiopia	3.6			
68	Finland	4.9					140	Burundi	3.5			
69	Latvia	4.9					141	Timor-Leste	3.4			
70	Barbados	4.9					142	Chad	3.3			
71	Brunei Darussalam	4.8					143	Venezuela	3.3			
72	Cambodia	4.8					144	Algeria	3.1			

SOURCE: World Economic Forum, Executive Opinion Survey

6.02 Extent of market dominance

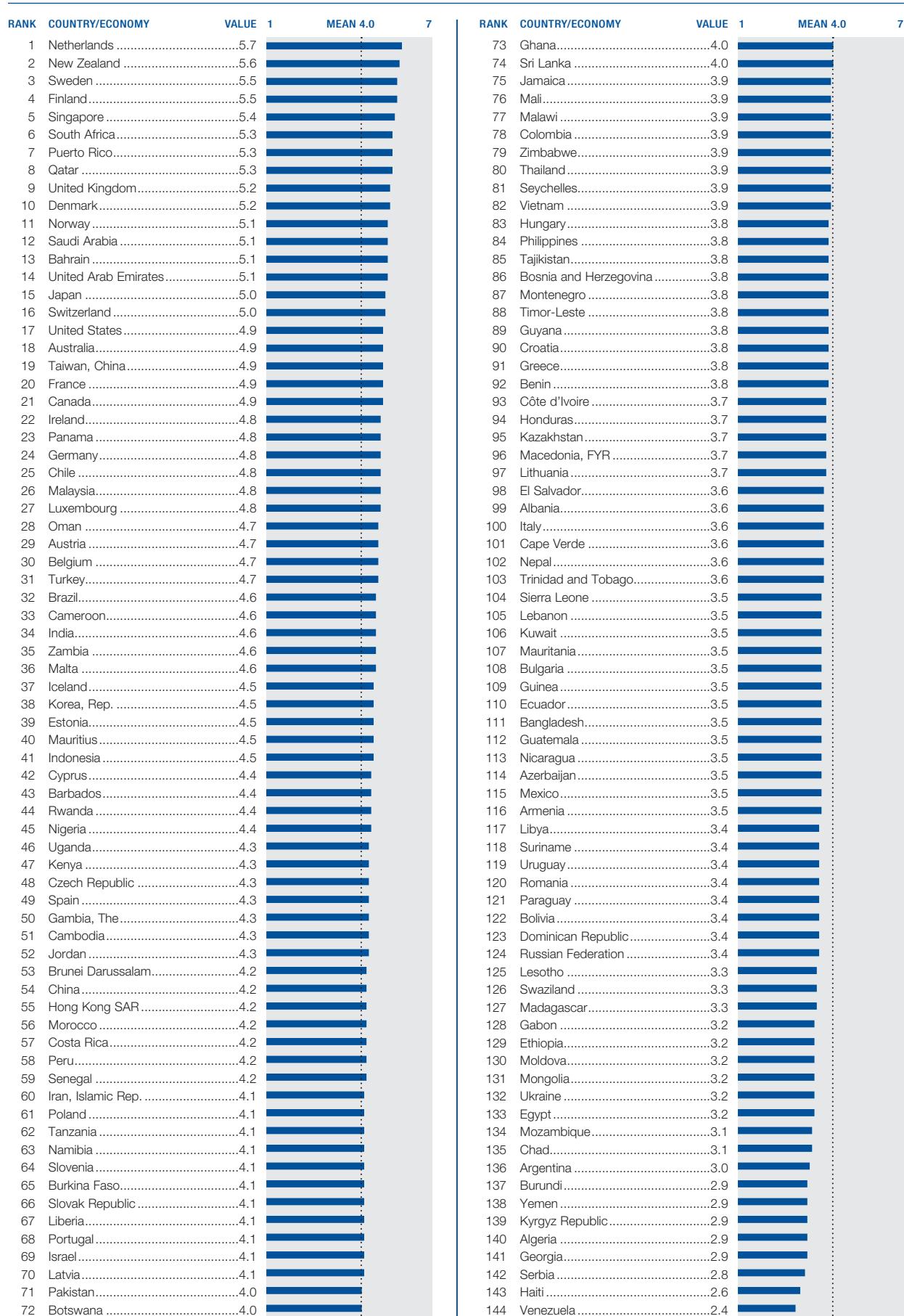
How would you characterize corporate activity in your country? [1 = dominated by a few business groups; 7 = spread among many firms] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.03 Effectiveness of anti-monopoly policy

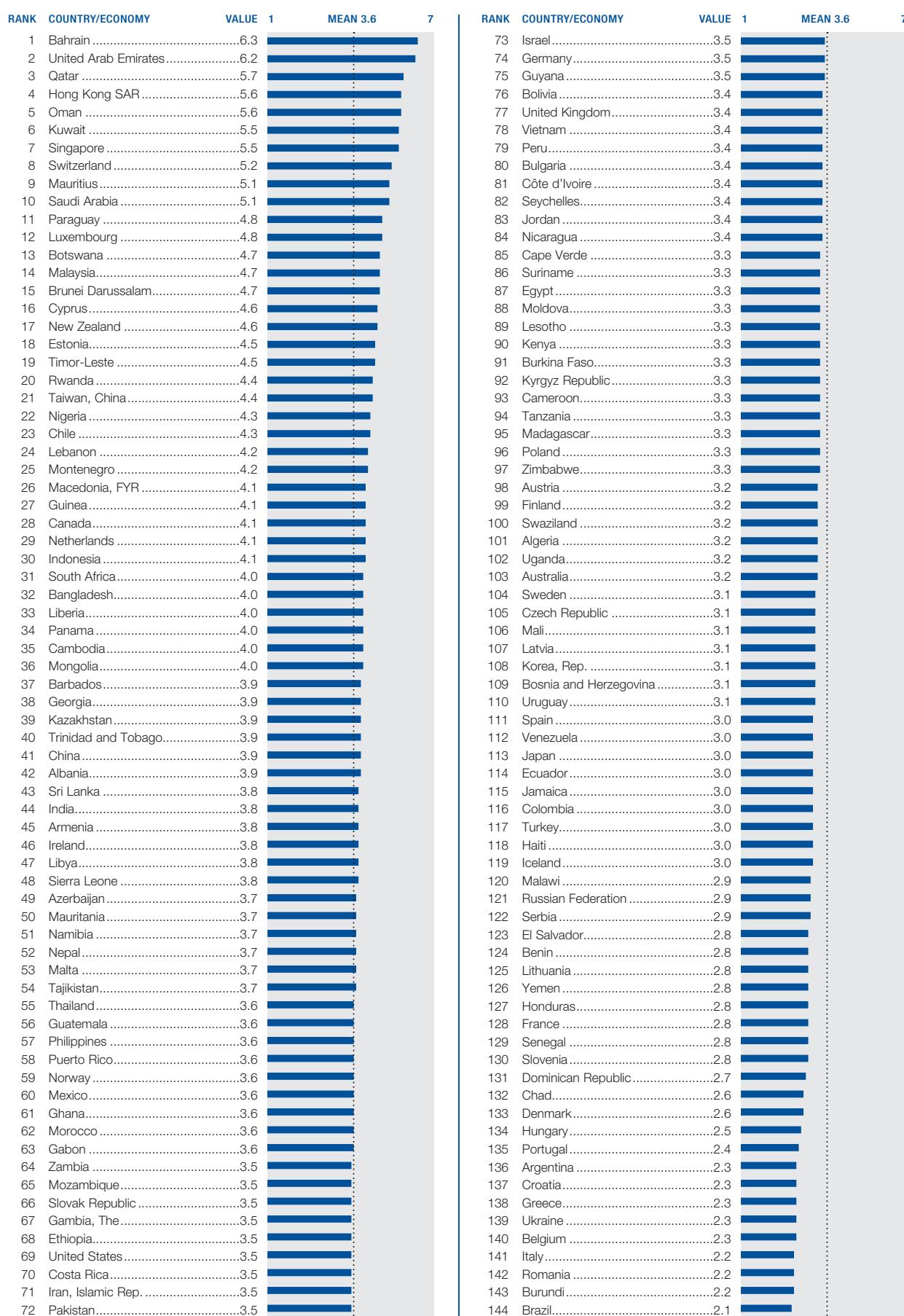
To what extent does anti-monopoly policy promote competition in your country? [1 = does not promote competition; 7 = effectively promotes competition] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.04 Extent and effect of taxation

What impact does the level of taxes in your country have on incentives to work or invest? [1 = significantly limits incentives to work or invest; 7 = has no impact on incentives to work or invest] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.05 Total tax rate

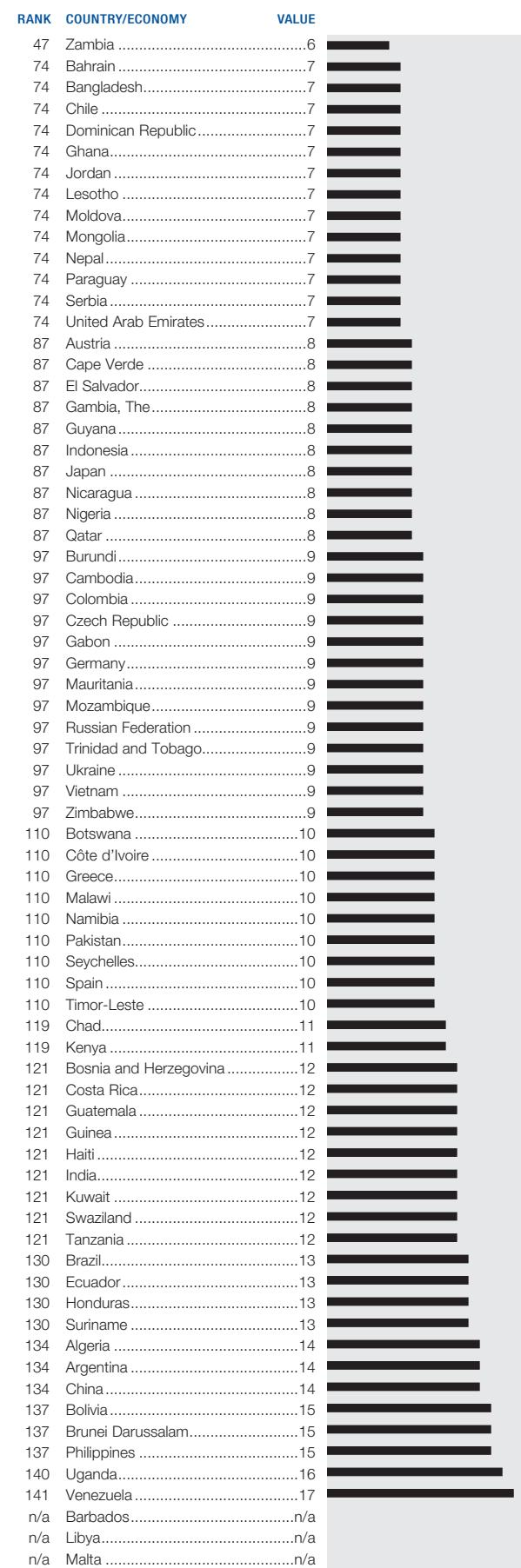
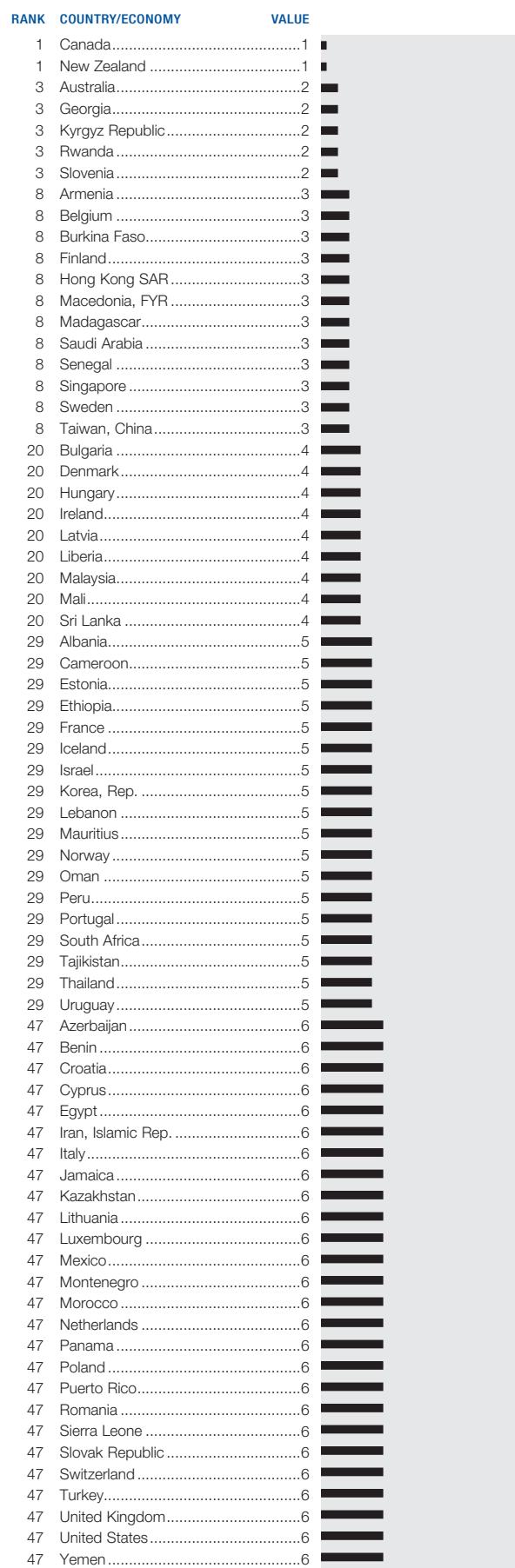
This variable is a combination of profit tax (% of profits), labor tax and contribution (% of profits), and other taxes (% of profits) | 2011



SOURCE: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*

6.06 Number of procedures required to start a business

Number of procedures required to start a business | 2011



SOURCE: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*

6.07 Time required to start a business

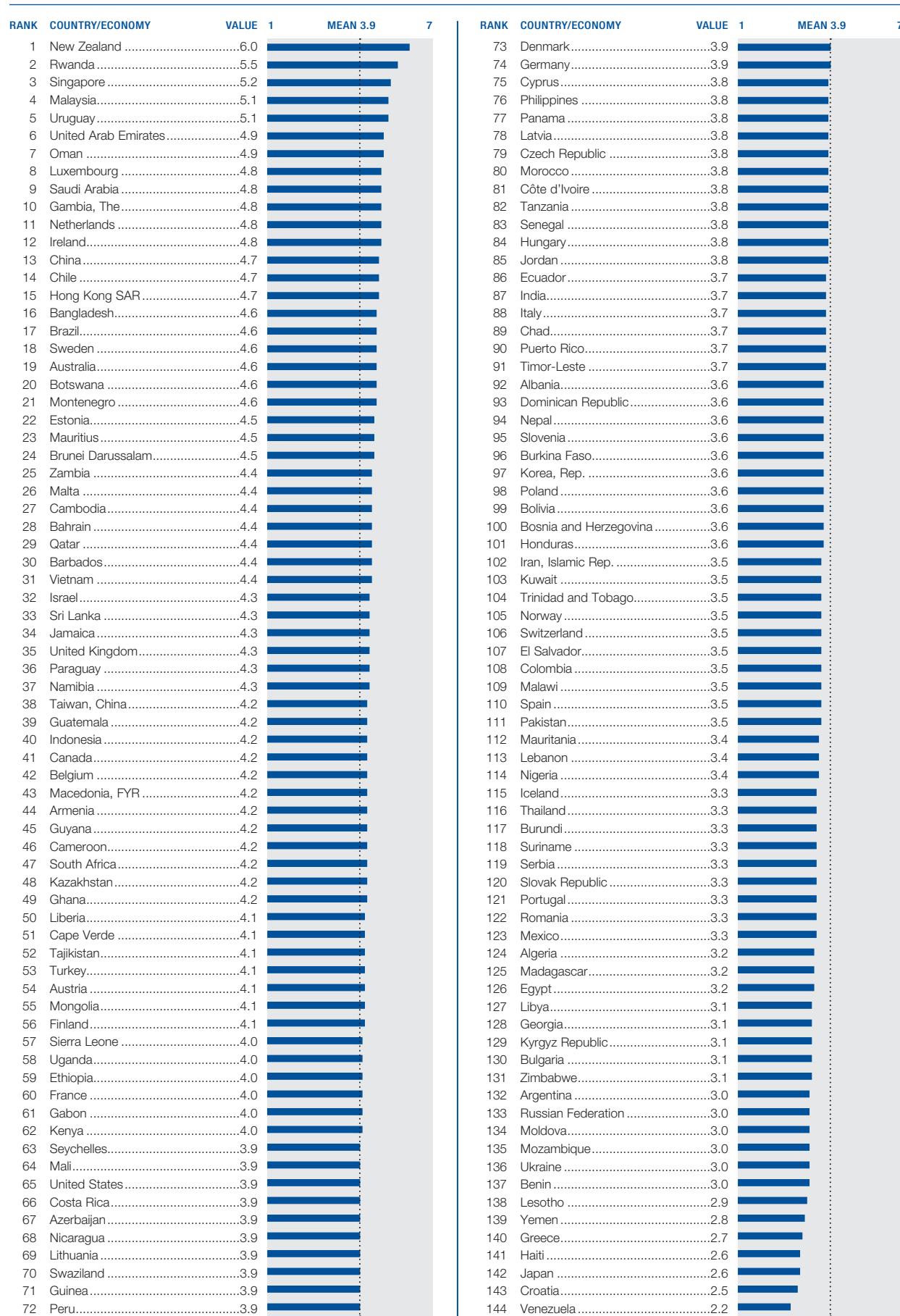
Number of days required to start a business | 2011



SOURCE: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*

6.08 Agricultural policy costs

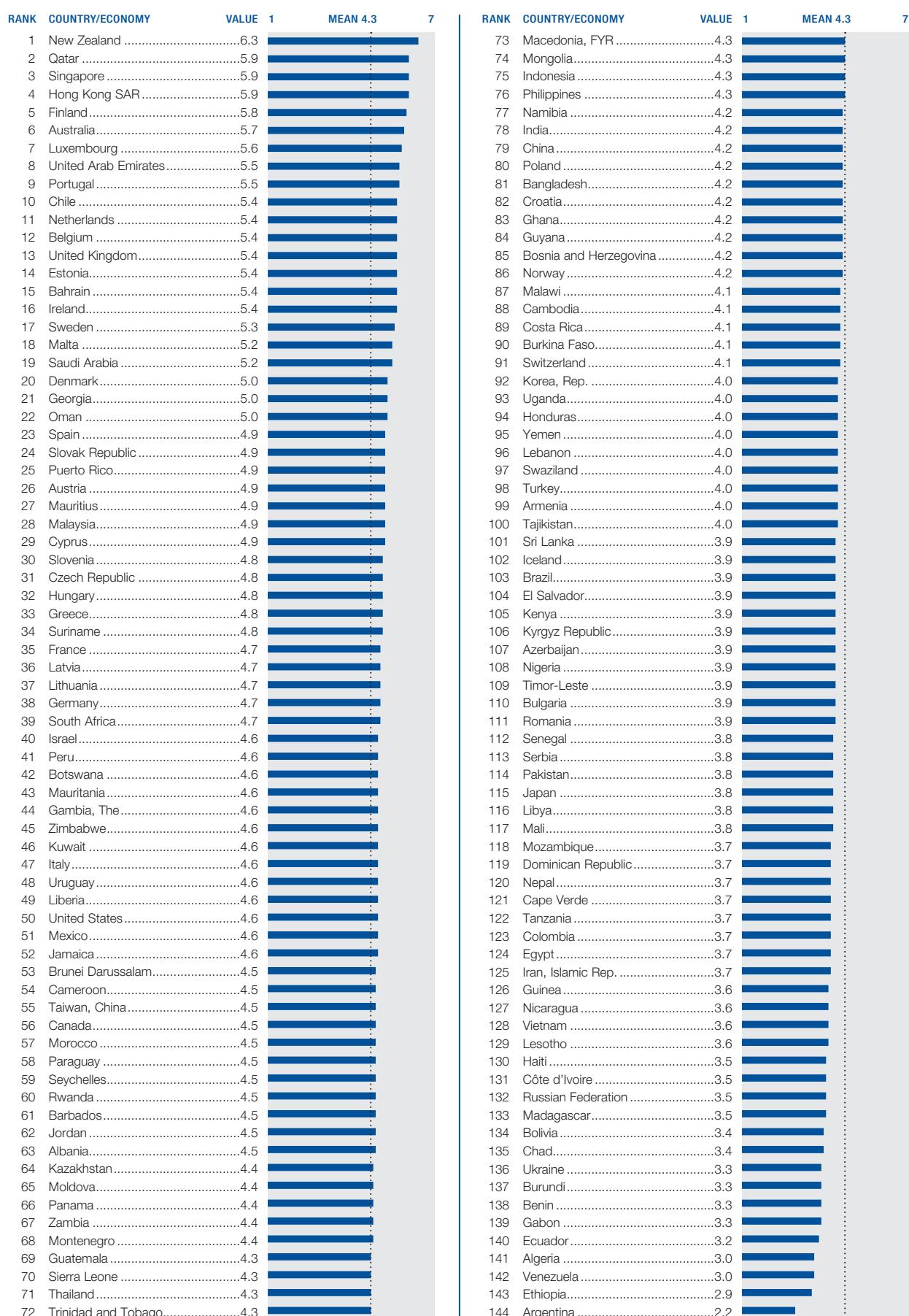
How would you assess the agricultural policy in your country? [1 = excessively burdensome for the economy; 7 = balances the interests of taxpayers, consumers, and producers] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.09 Prevalence of trade barriers

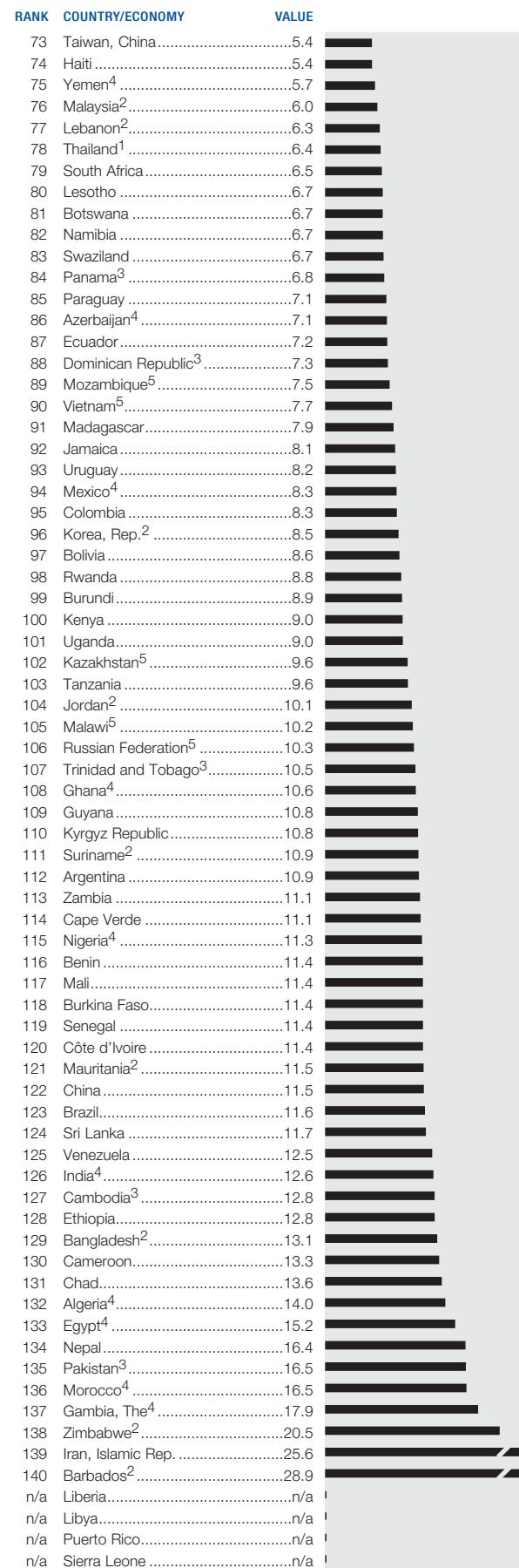
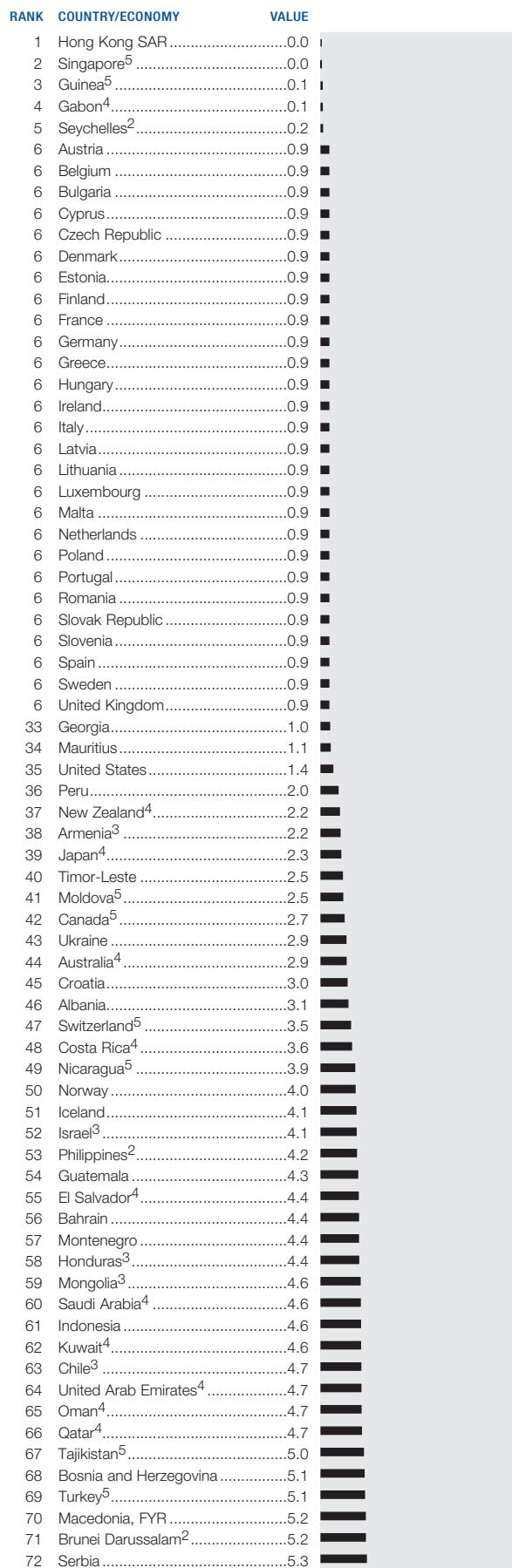
In your country, to what extent do tariff and non-tariff barriers limit the ability of imported goods to compete in the domestic market? [1 = strongly limit; 7 = do not limit] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.10 Trade tariffs

Trade-weighted average tariff rate | 2011 or most recent year available

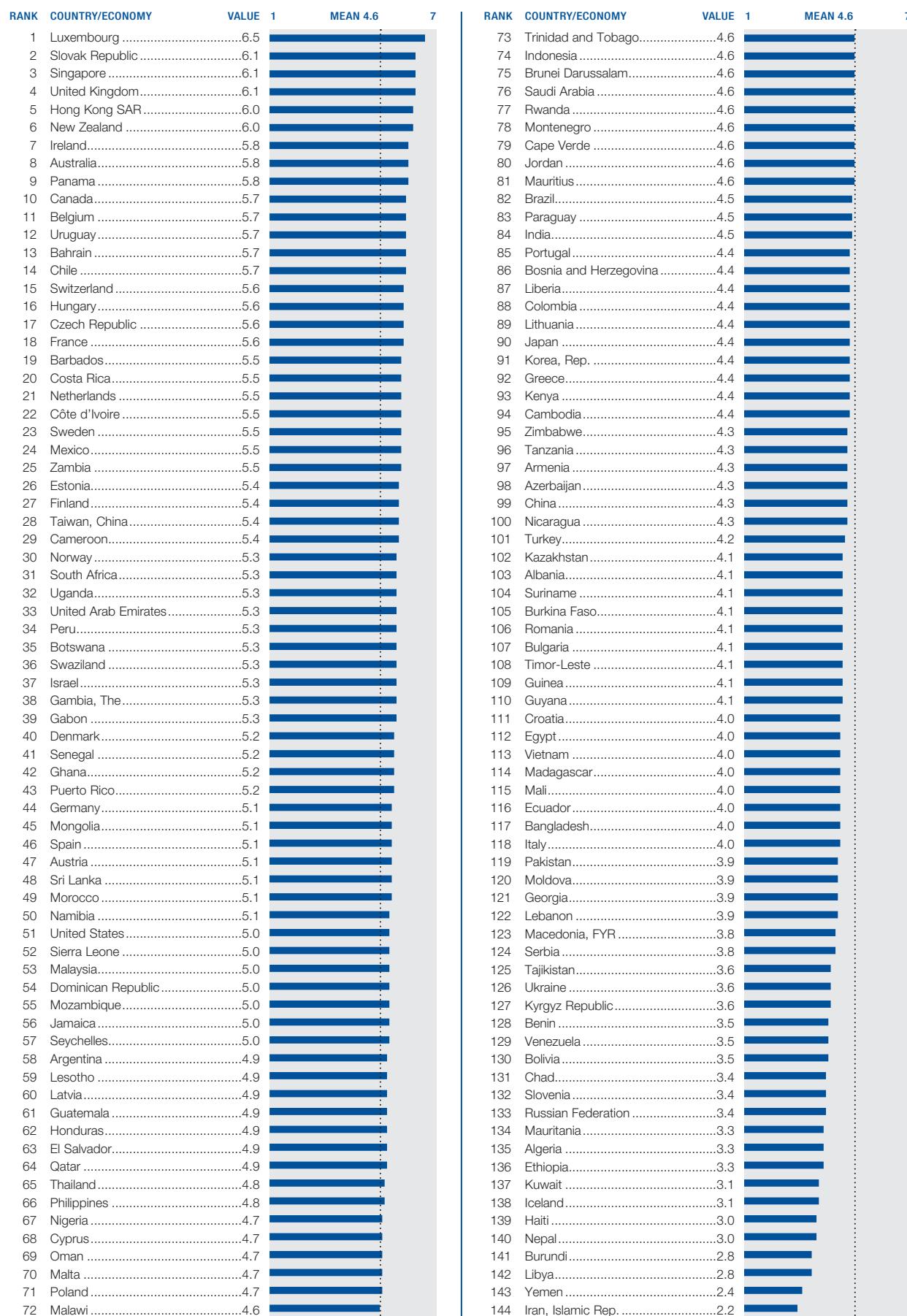


SOURCE: International Trade Centre

1 2006 2 2007 3 2008 4 2009 5 2010

6.11 Prevalence of foreign ownership

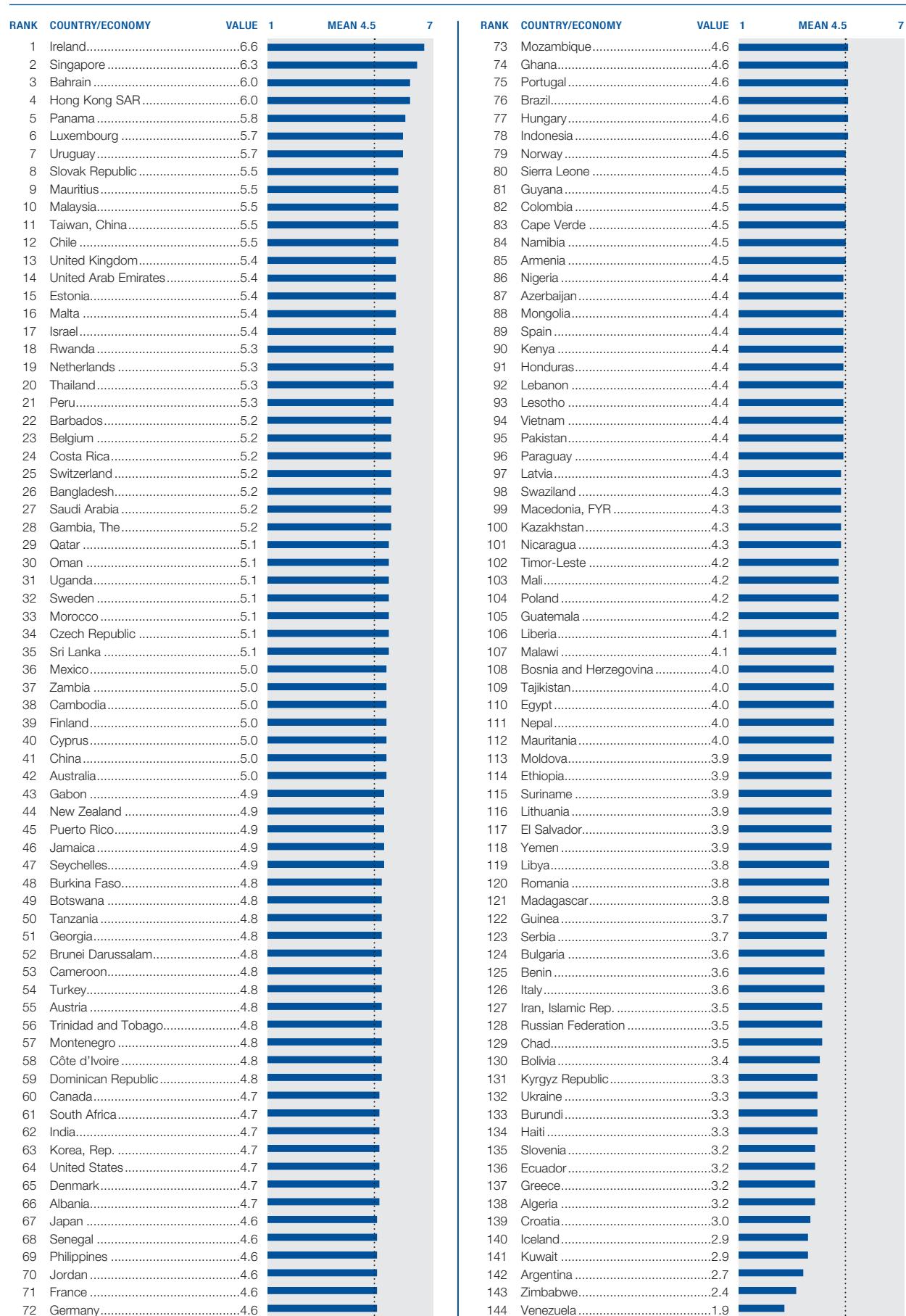
How prevalent is foreign ownership of companies in your country? [1 = very rare; 7 = highly prevalent] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.12 Business impact of rules on FDI

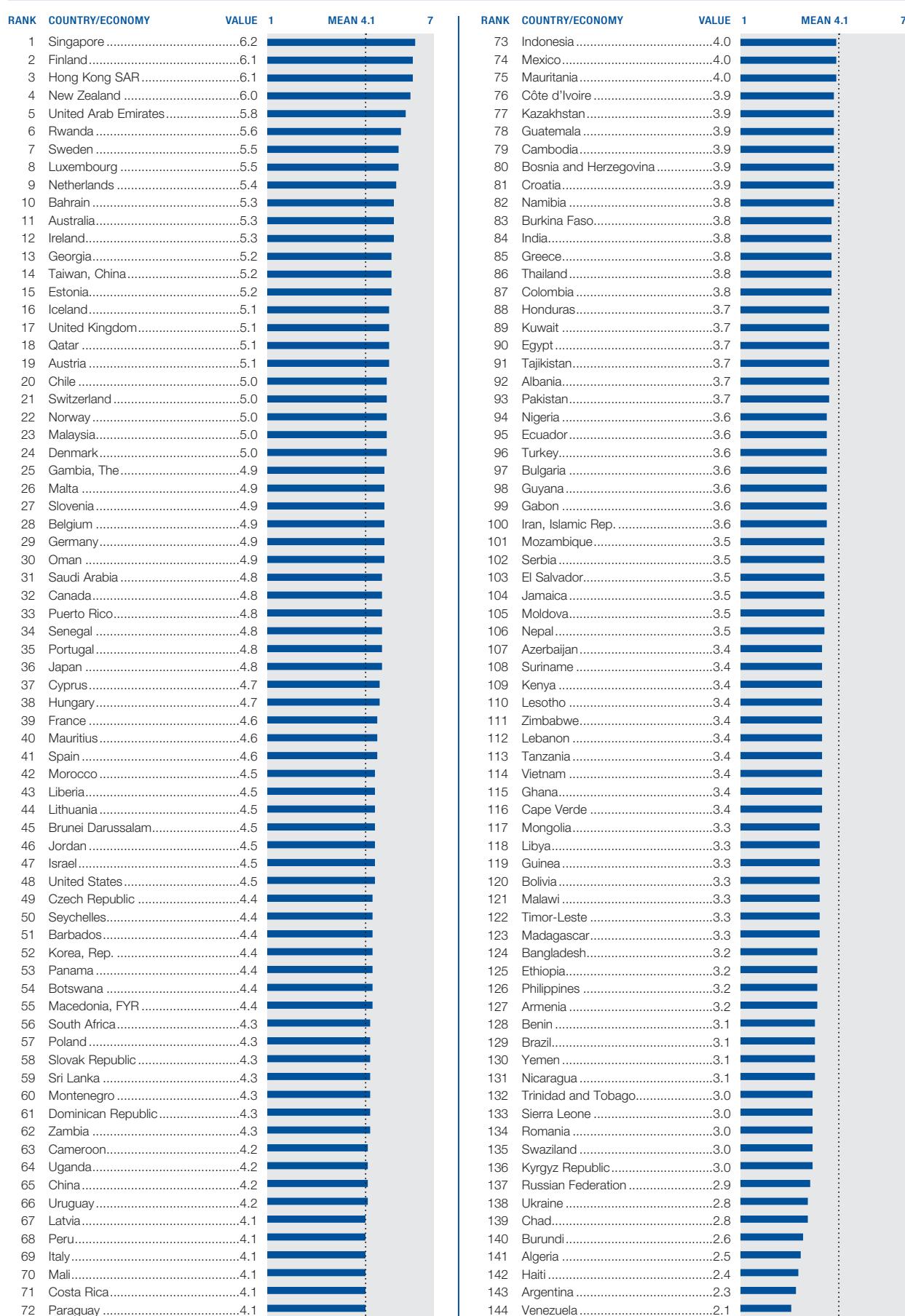
To what extent do rules governing foreign direct investment (FDI) encourage or discourage it? [1 = strongly discourage FDI; 7 = strongly encourage FDI] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.13 Burden of customs procedures

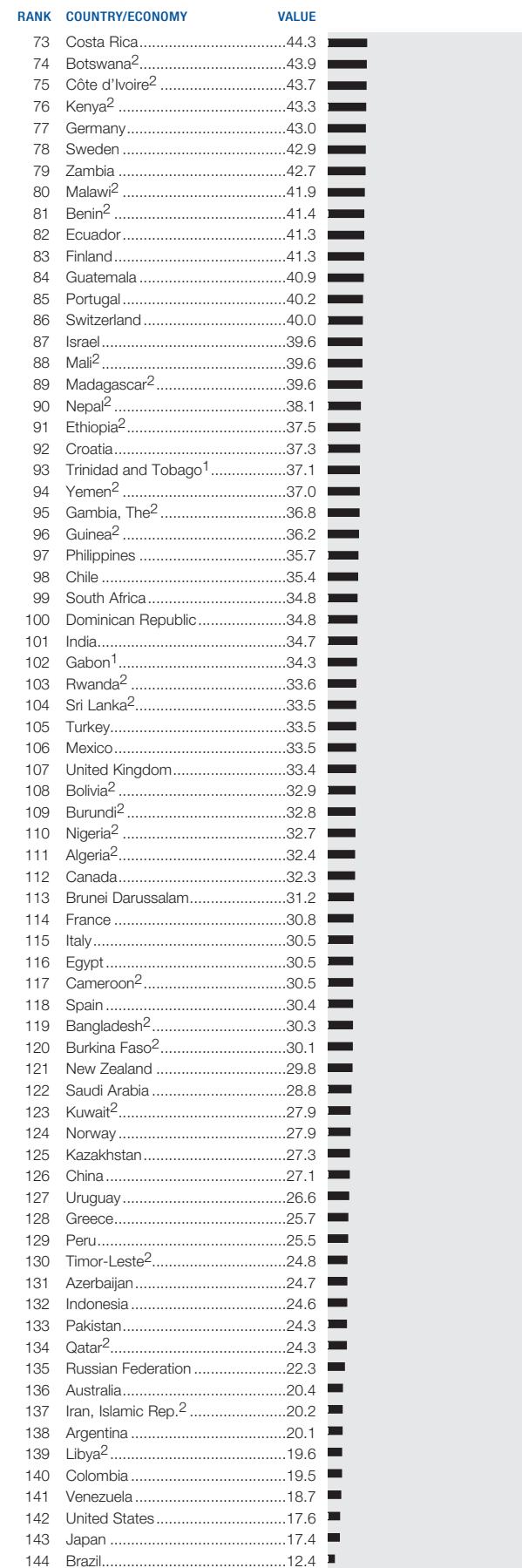
How would you rate the level of efficiency of customs procedures (related to the entry and exit of merchandise) in your country? [1 = extremely inefficient; 7 = extremely efficient] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.14 Imports as a percentage of GDP

Imports of goods and services as a percentage of gross domestic product | 2011 or most recent year available

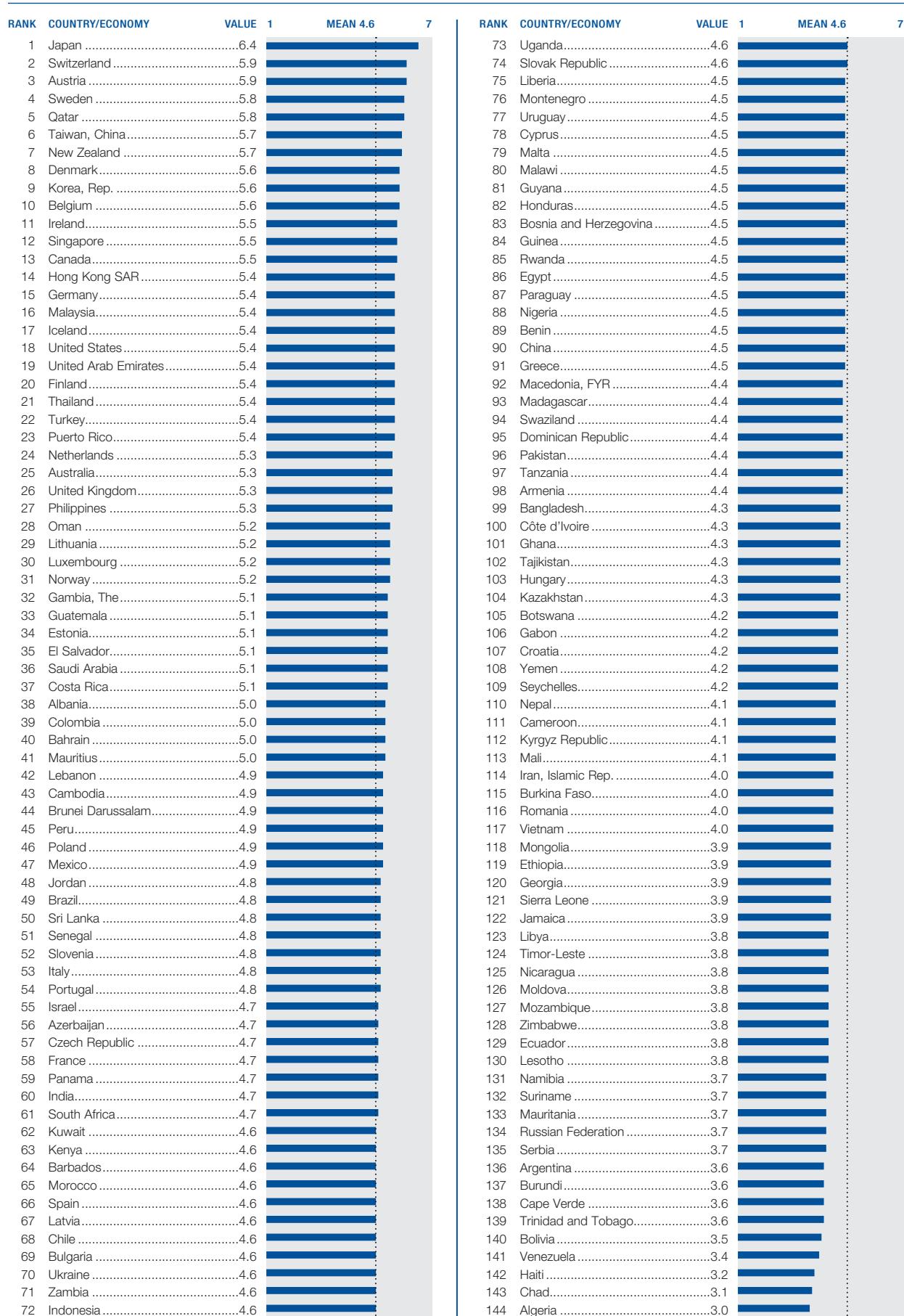


SOURCE: World Trade Organization, Statistical Database: Time Series on merchandise and commercial services (accessed June 4, 2012); International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

¹ 2009 ² 2010

6.15 Degree of customer orientation

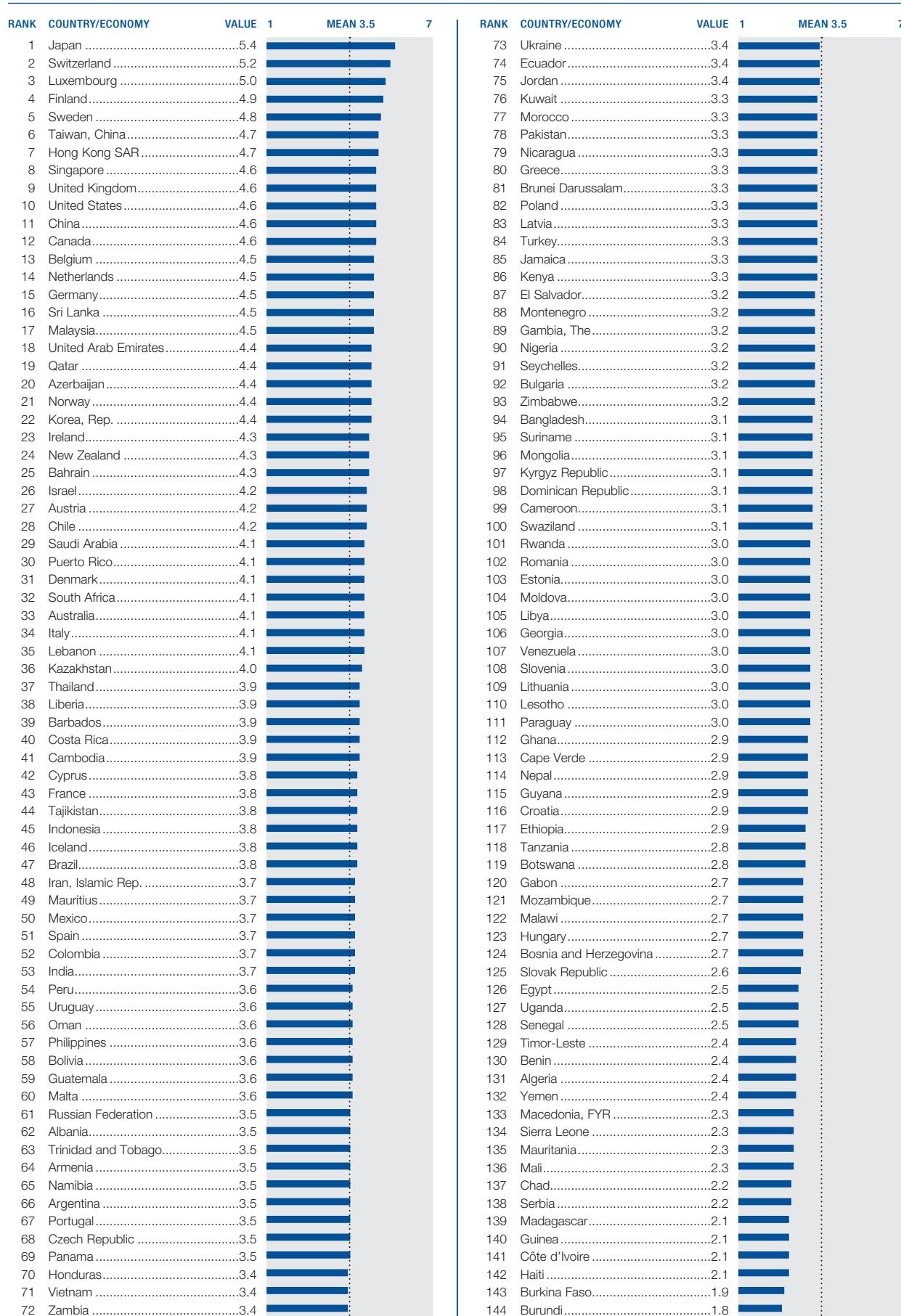
How do companies in your country treat customers? [1 = generally treat their customers badly; 7 = are highly responsive to customers and customer retention] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

6.16 Buyer sophistication

In your country, how do buyers make purchasing decisions? [1 = based solely on the lowest price; 7 = based on a sophisticated analysis of performance attributes] | 2011–12 weighted average



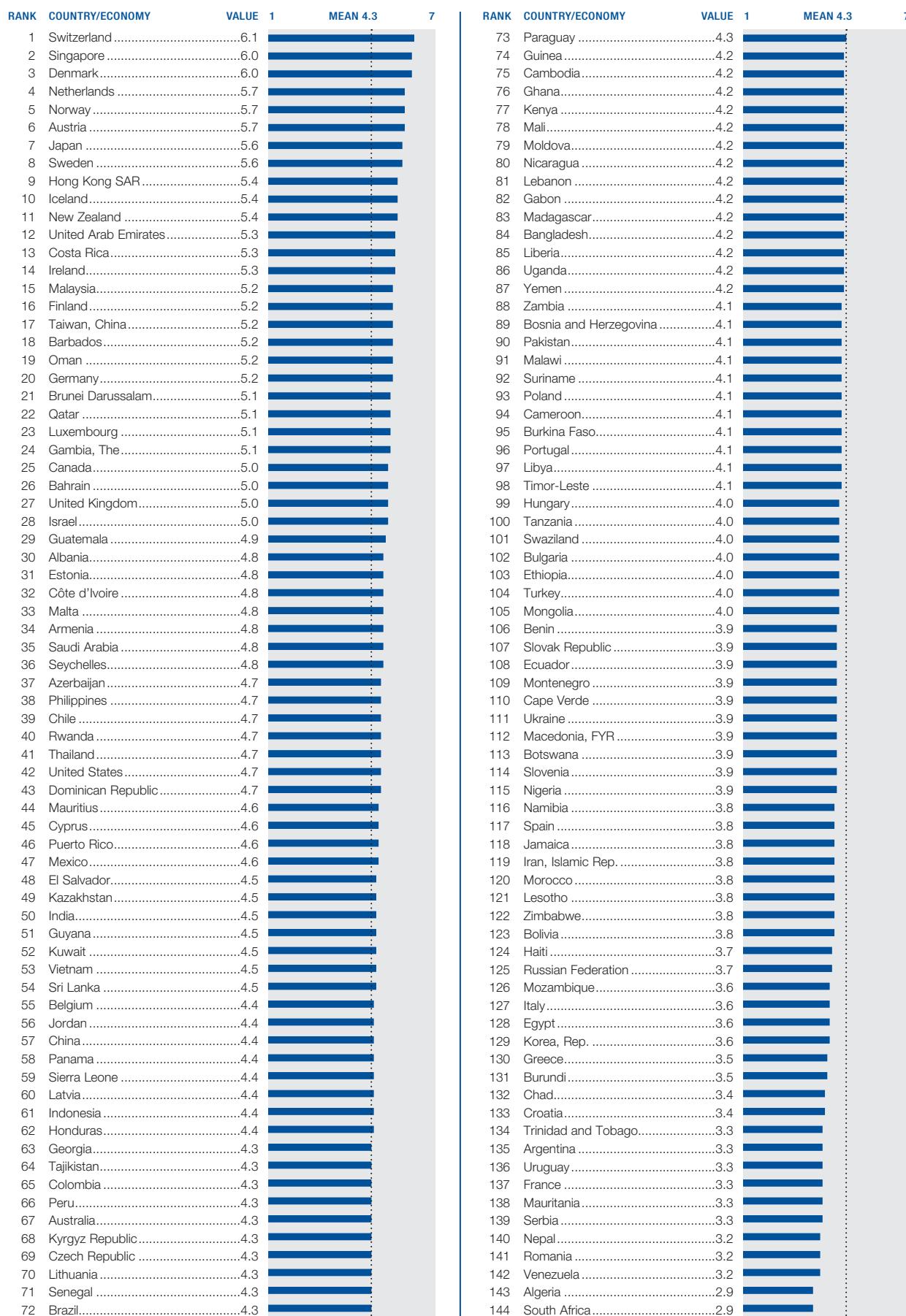
SOURCE: World Economic Forum, Executive Opinion Survey

Pillar 7

Labor market efficiency

7.01 Cooperation in labor-employer relations

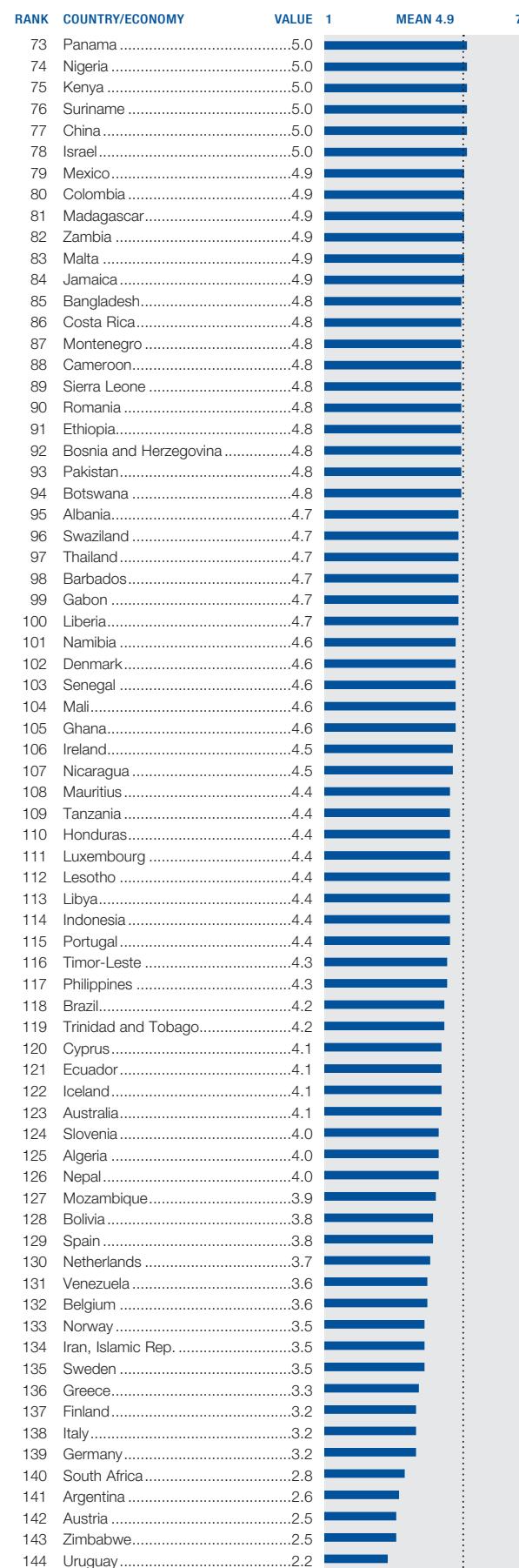
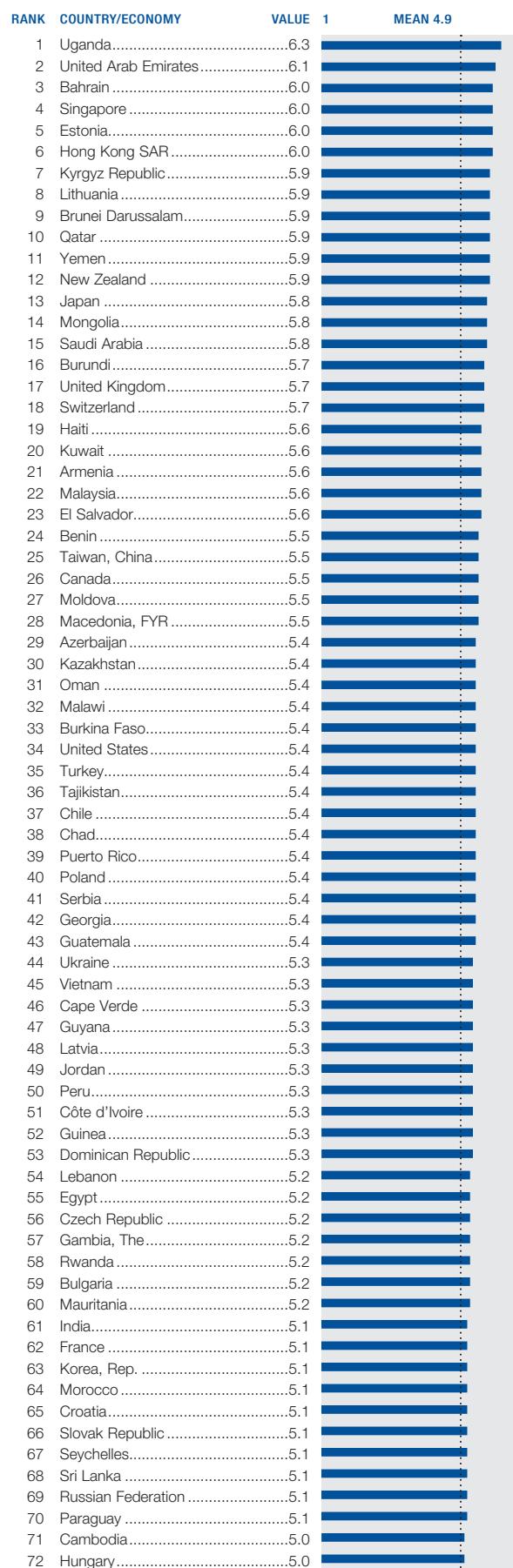
How would you characterize labor-employer relations in your country? [1 = generally confrontational; 7 = generally cooperative] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

7.02 Flexibility of wage determination

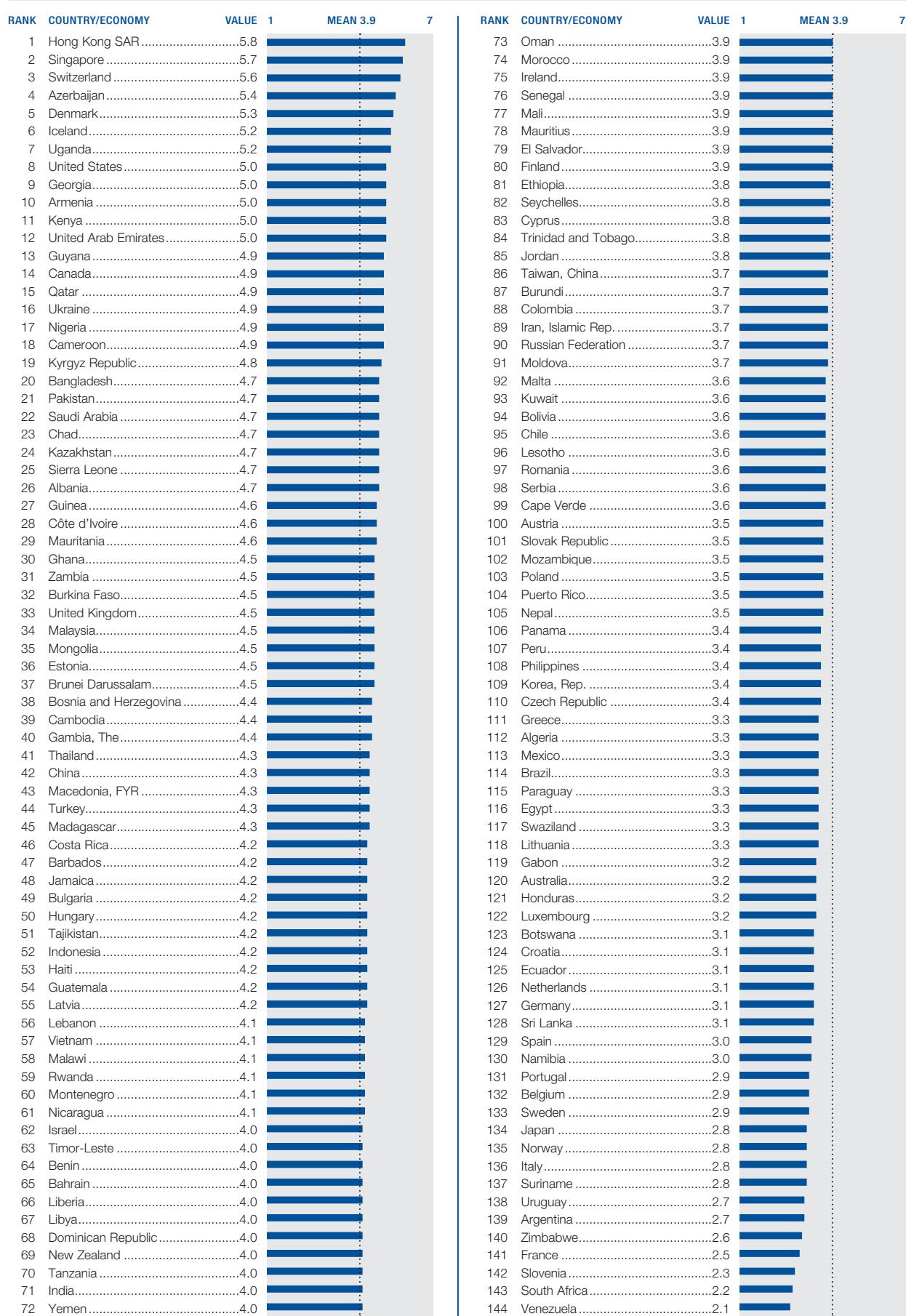
How are wages generally set in your country? [1 = by a centralized bargaining process; 7 = up to each individual company] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

7.03 Hiring and firing practices

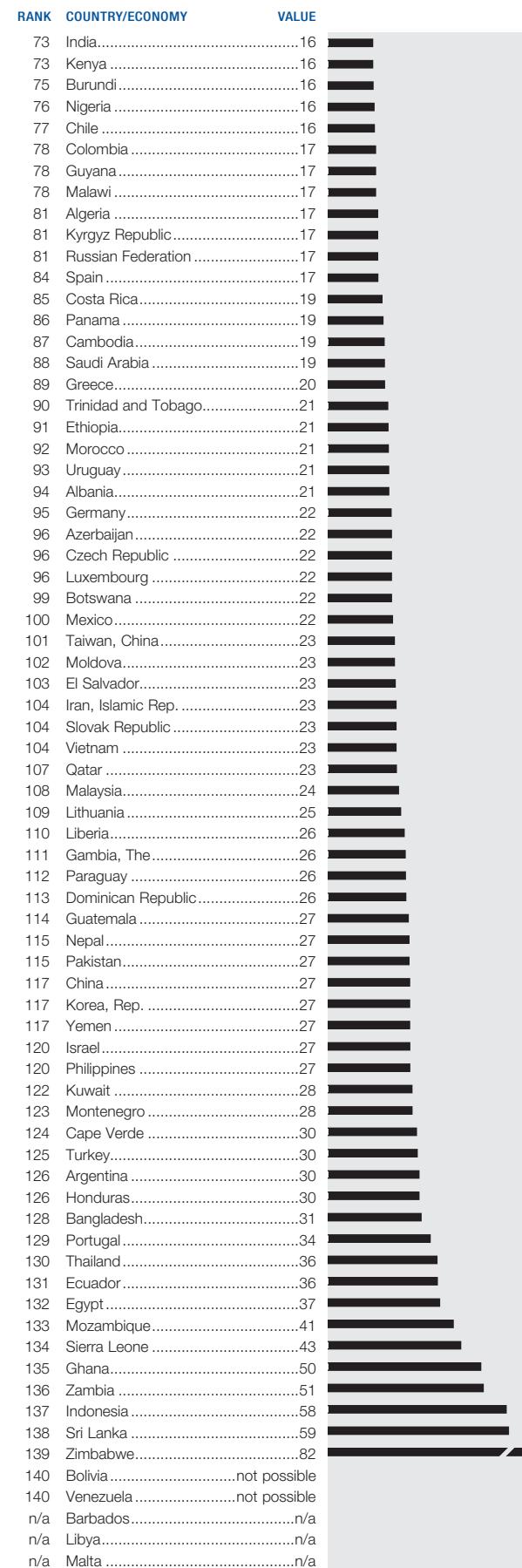
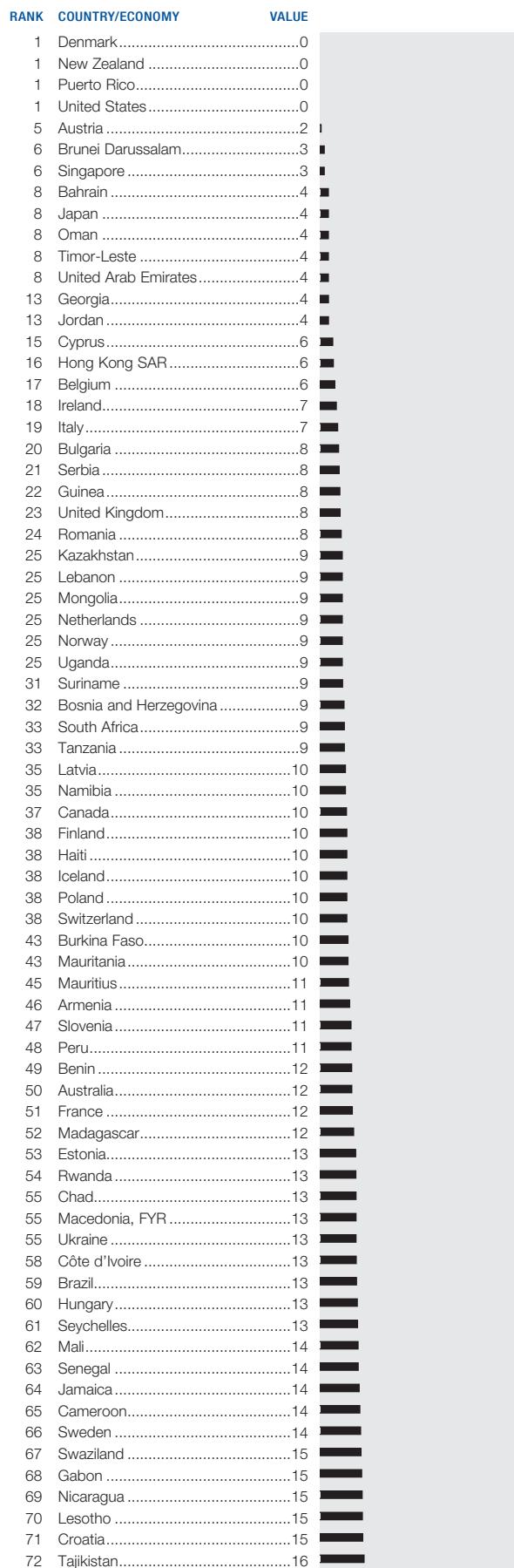
How would you characterize the hiring and firing of workers in your country? [1 = impeded by regulations; 7 = flexibly determined by employers] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

7.04 Redundancy costs

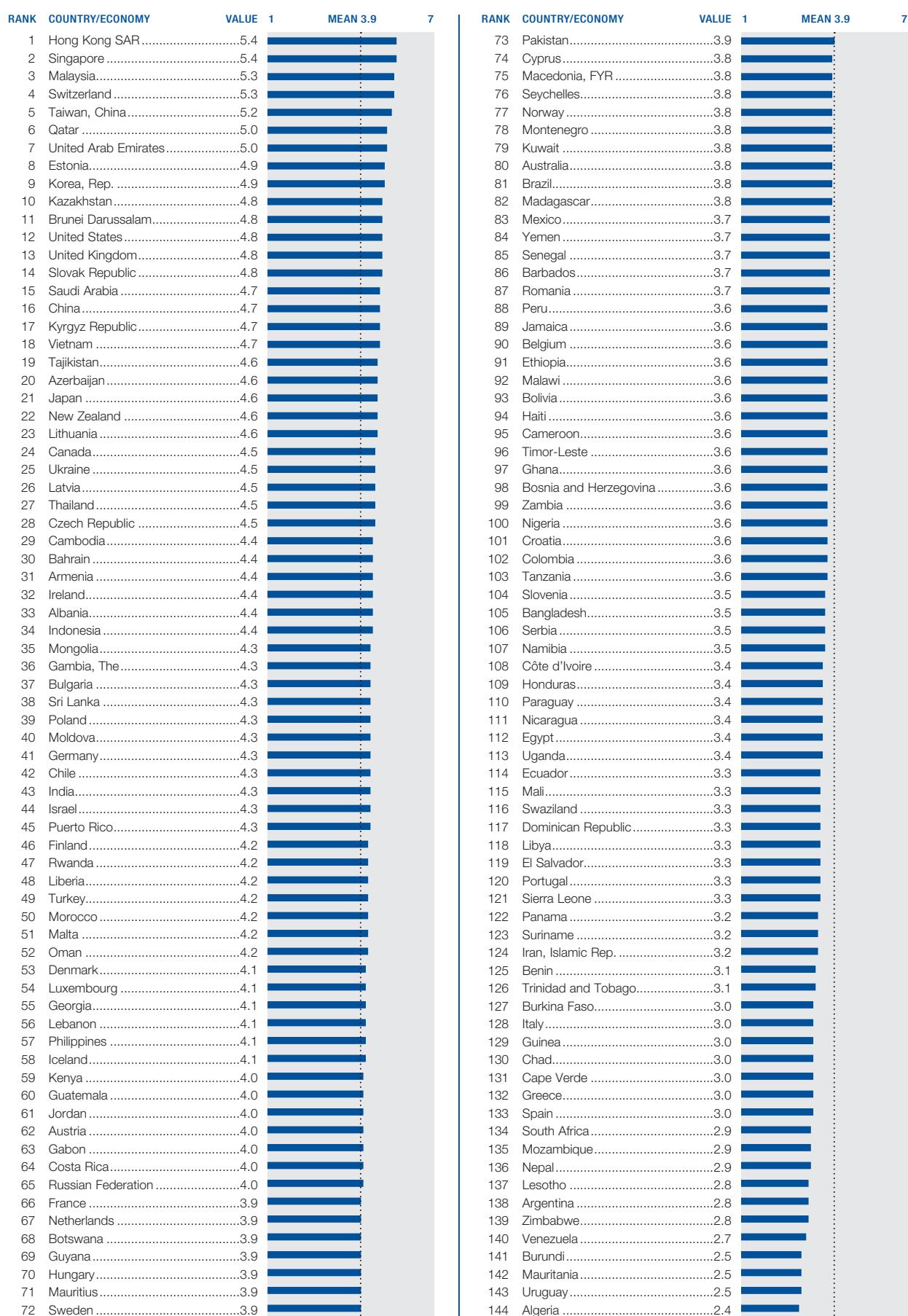
Redundancy costs in weeks of salary | 2011



SOURCE: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*; authors' calculations

7.05 Pay and productivity

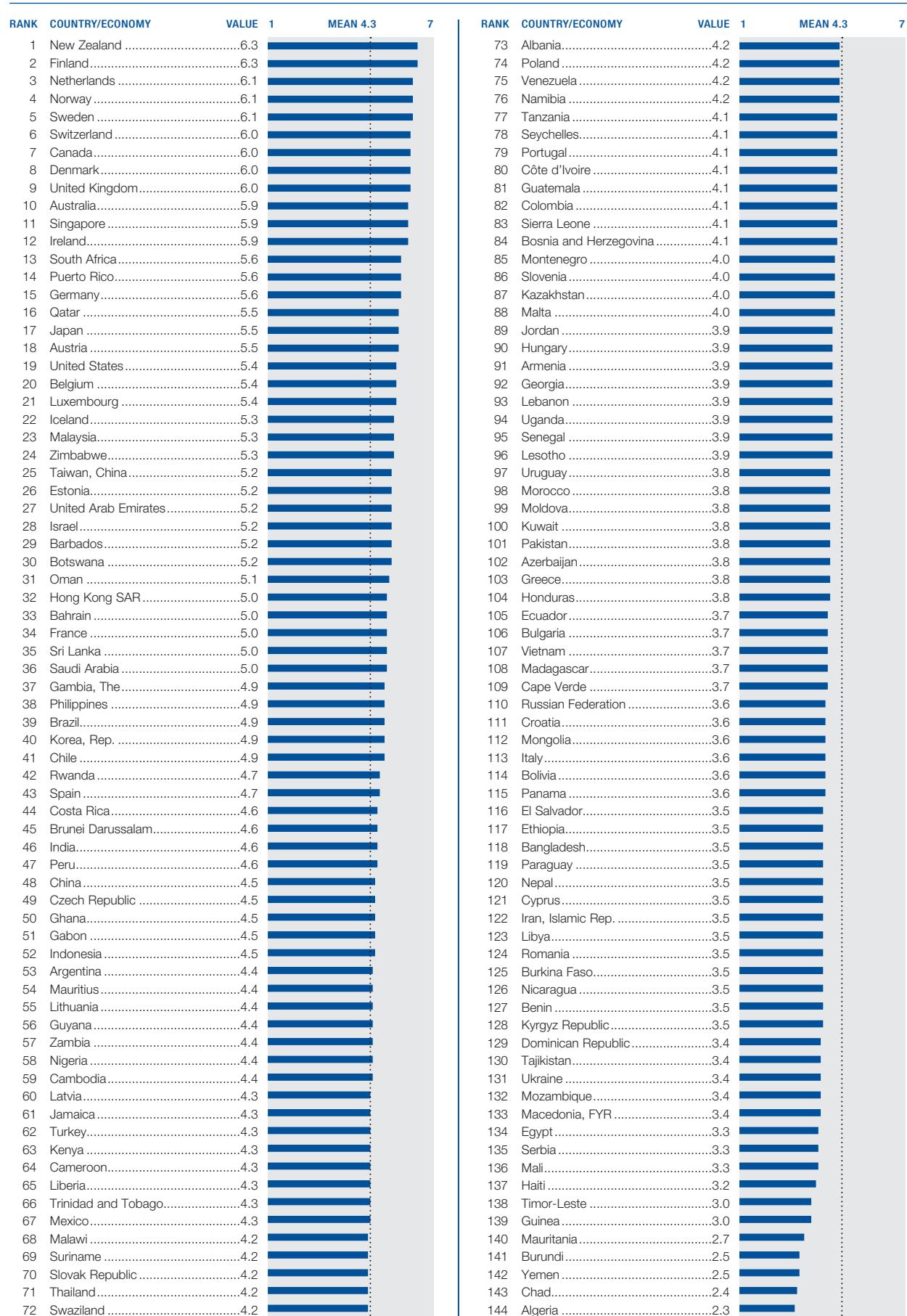
To what extent is pay in your country related to productivity? [1 = not related to worker productivity; 7 = strongly related to worker productivity] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

7.06 Reliance on professional management

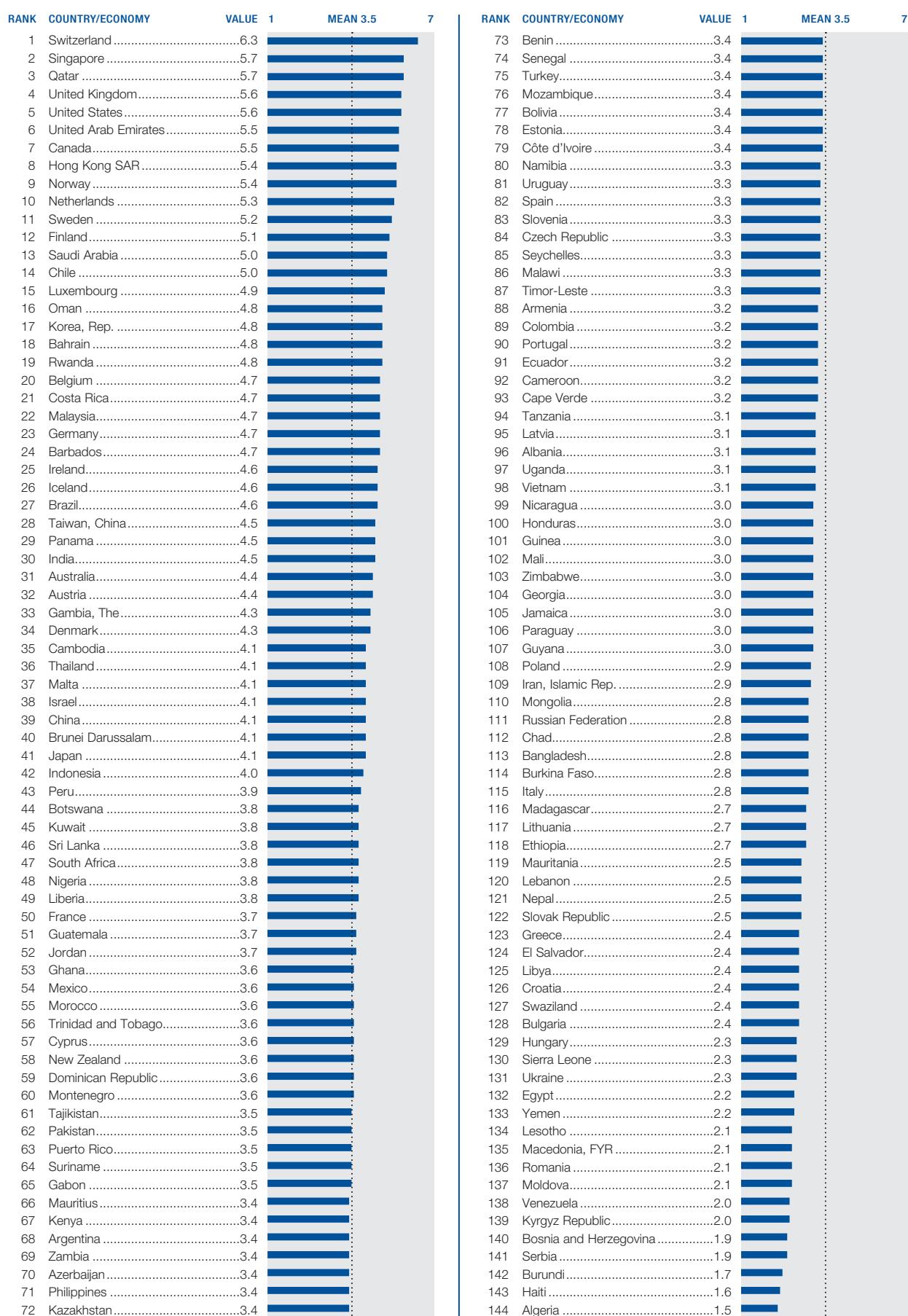
In your country, who holds senior management positions? [1 = usually relatives or friends without regard to merit; 7 = mostly professional managers chosen for merit and qualifications] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

7.07 Brain drain

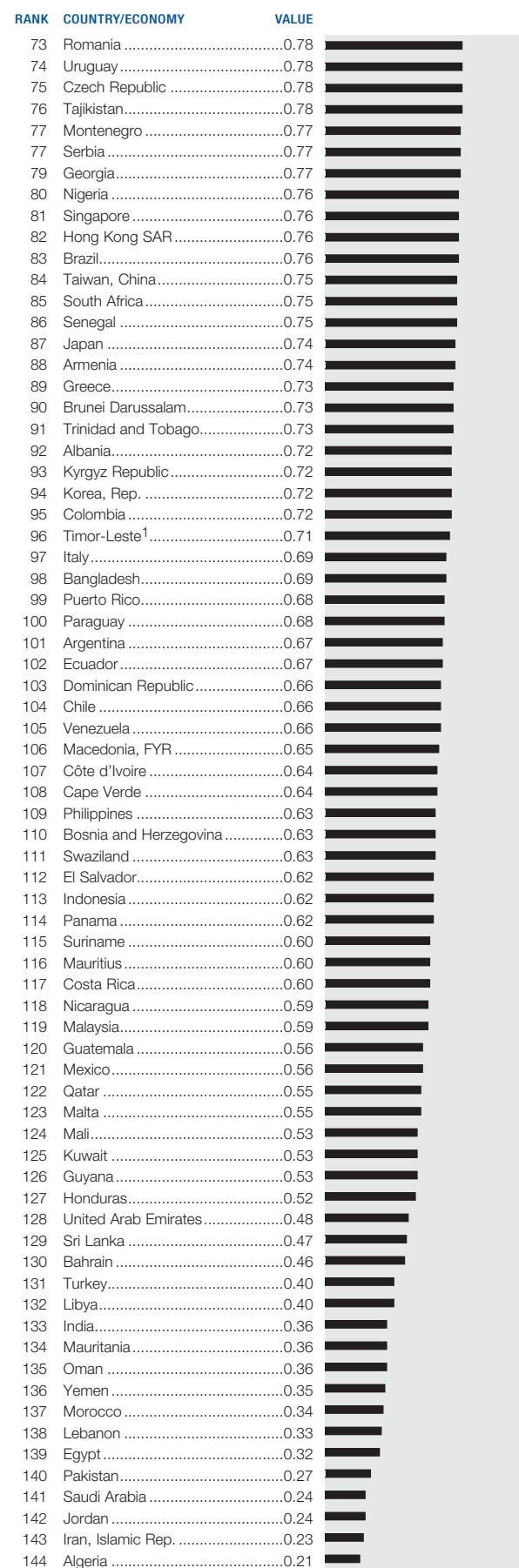
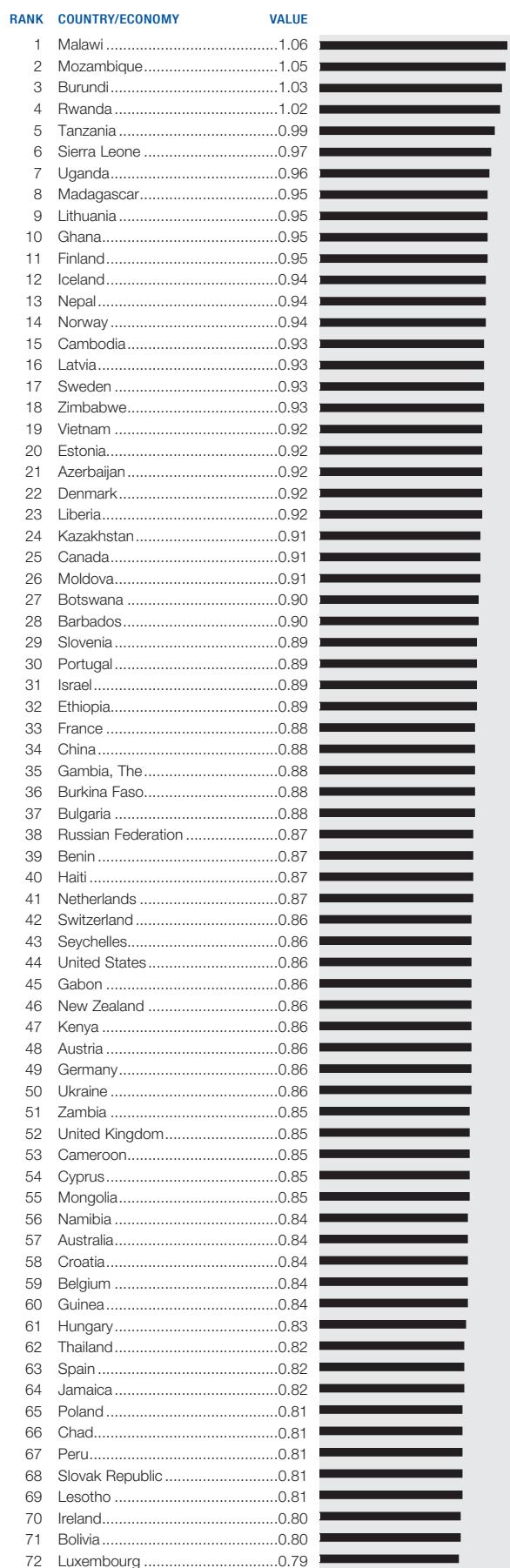
Does your country retain and attract talented people? [1 = no, the best and brightest normally leave to pursue opportunities in other countries; 7 = yes, there are many opportunities for talented people within the country] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

7.08 Female participation in labor force

Ratio of women to men in the labor force* | 2010



SOURCE: International Labour Organization, *Key Indicators of the Labor Markets Net* (accessed June 5, 2012); national sources

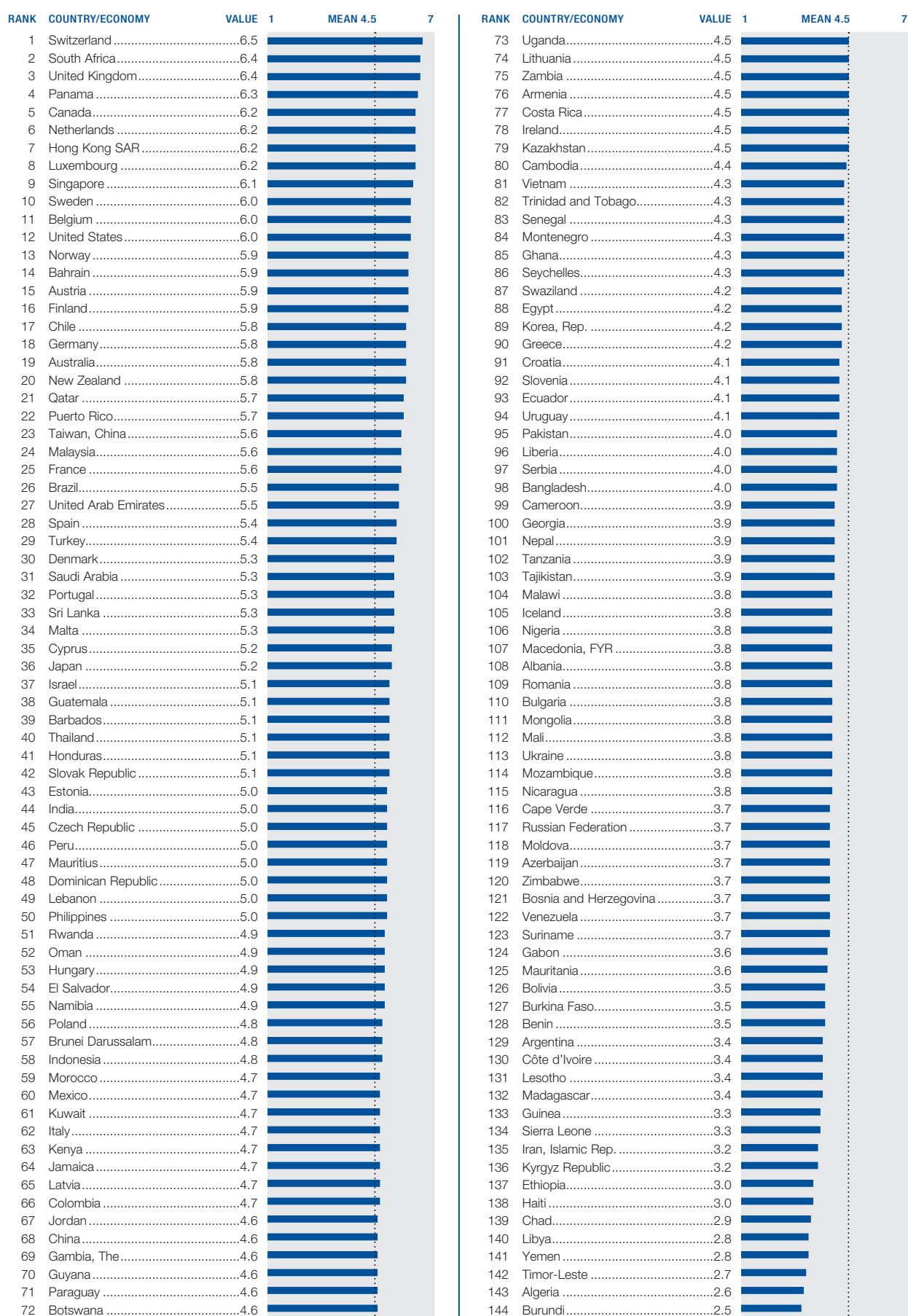
¹ 2009

Pillar 8

Financial market development

8.01 Availability of financial services

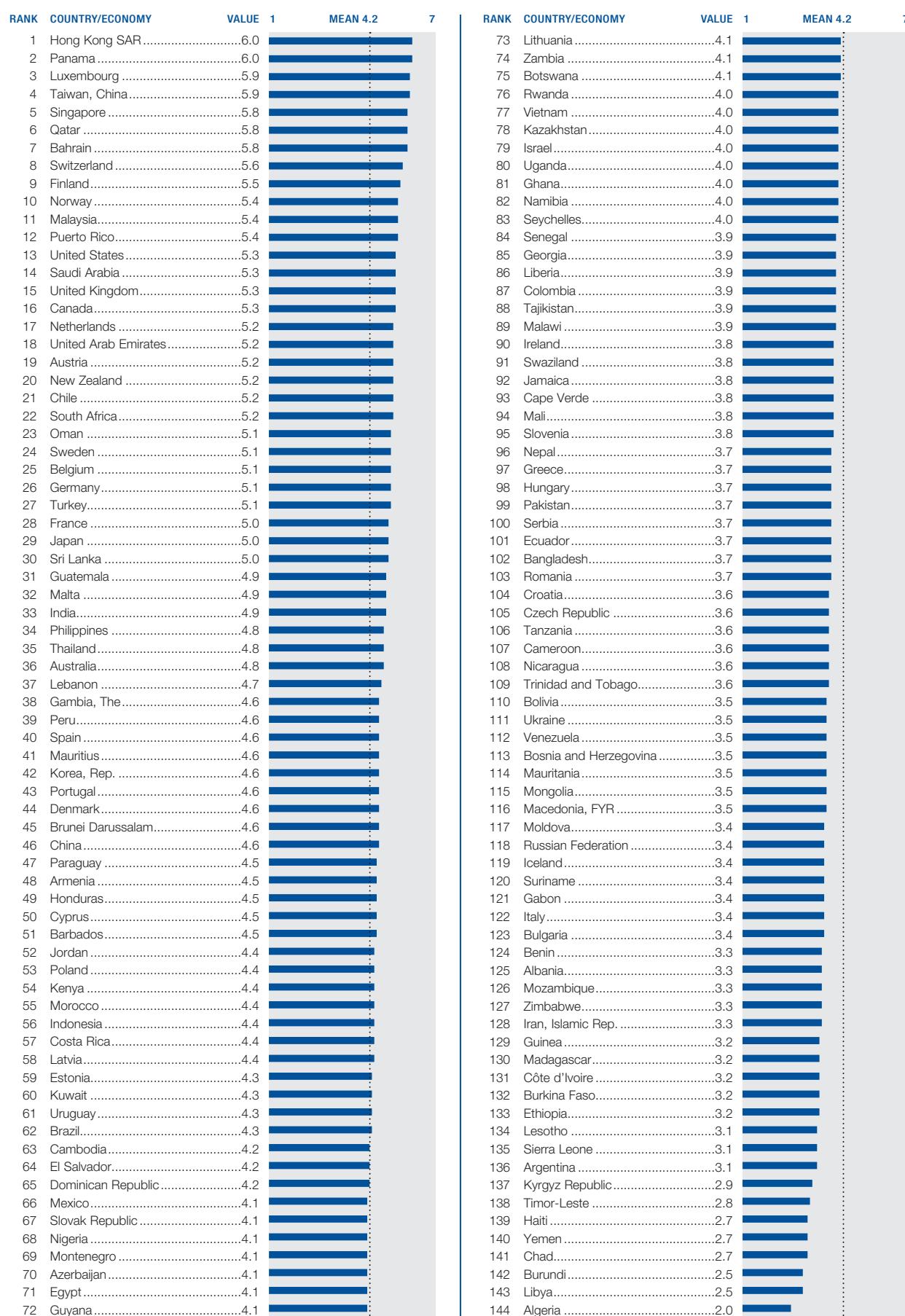
Does the financial sector in your country provide a wide variety of financial products and services to businesses? [1 = not at all; 7 = provides a wide variety] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

8.02 Affordability of financial services

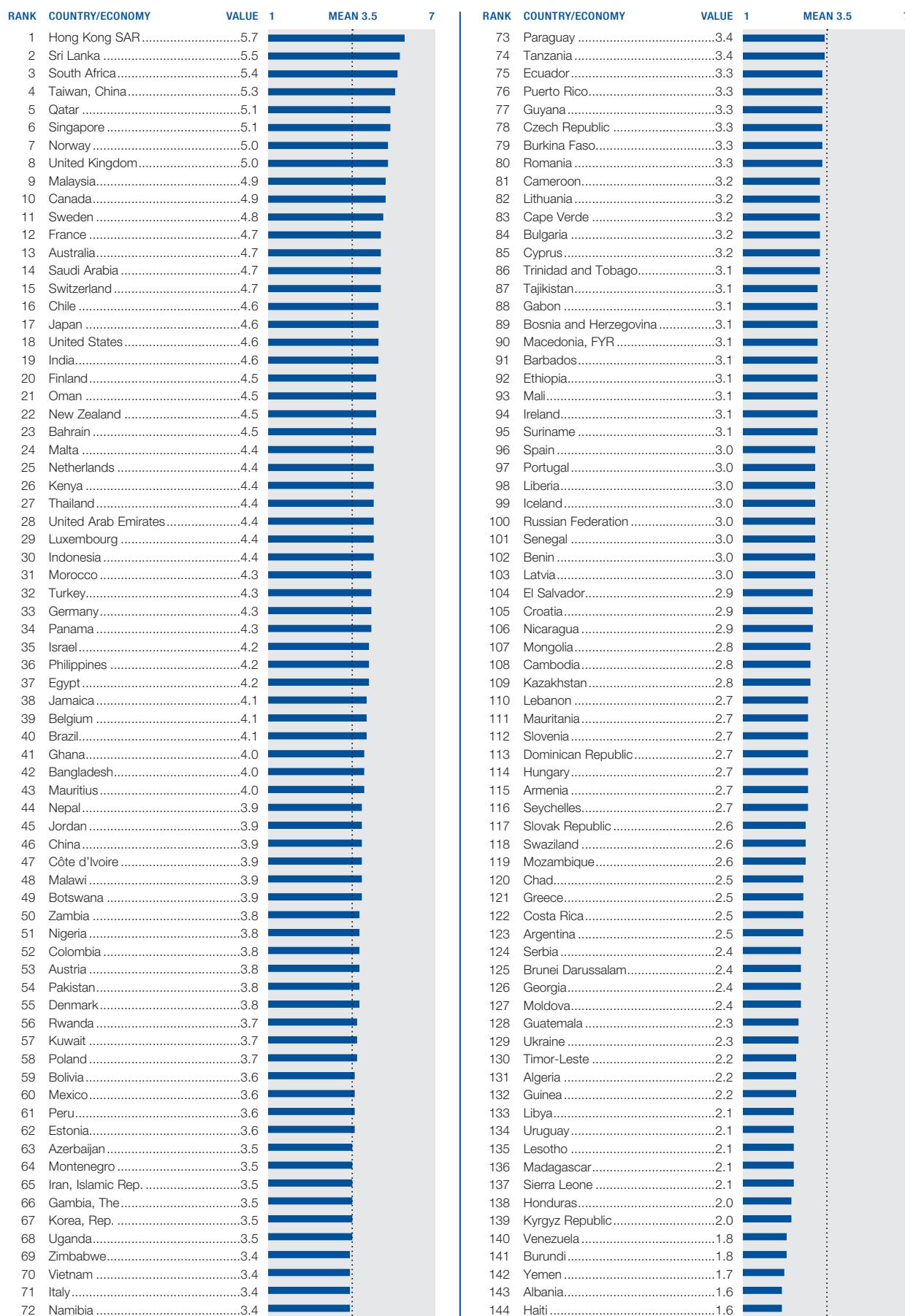
To what extent does competition among providers of financial services in your country ensure the provision of financial services at affordable prices? [1 = not at all; 7 = extremely well] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

8.03 Financing through local equity market

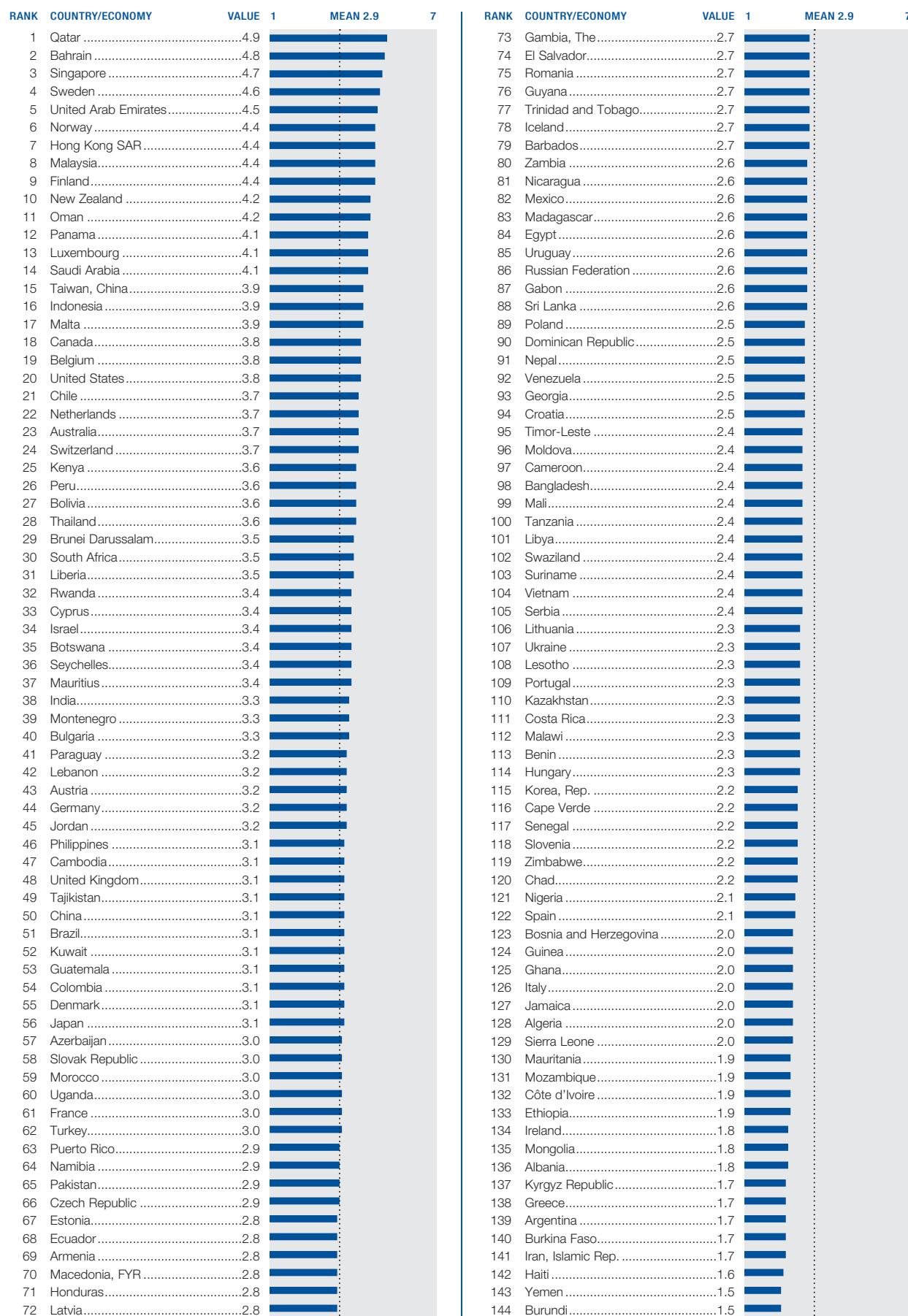
How easy is it to raise money by issuing shares on the stock market in your country? [1 = very difficult; 7 = very easy] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

8.04 Ease of access to loans

How easy is it to obtain a bank loan in your country with only a good business plan and no collateral? [1 = very difficult; 7 = very easy] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

8.05 Venture capital availability

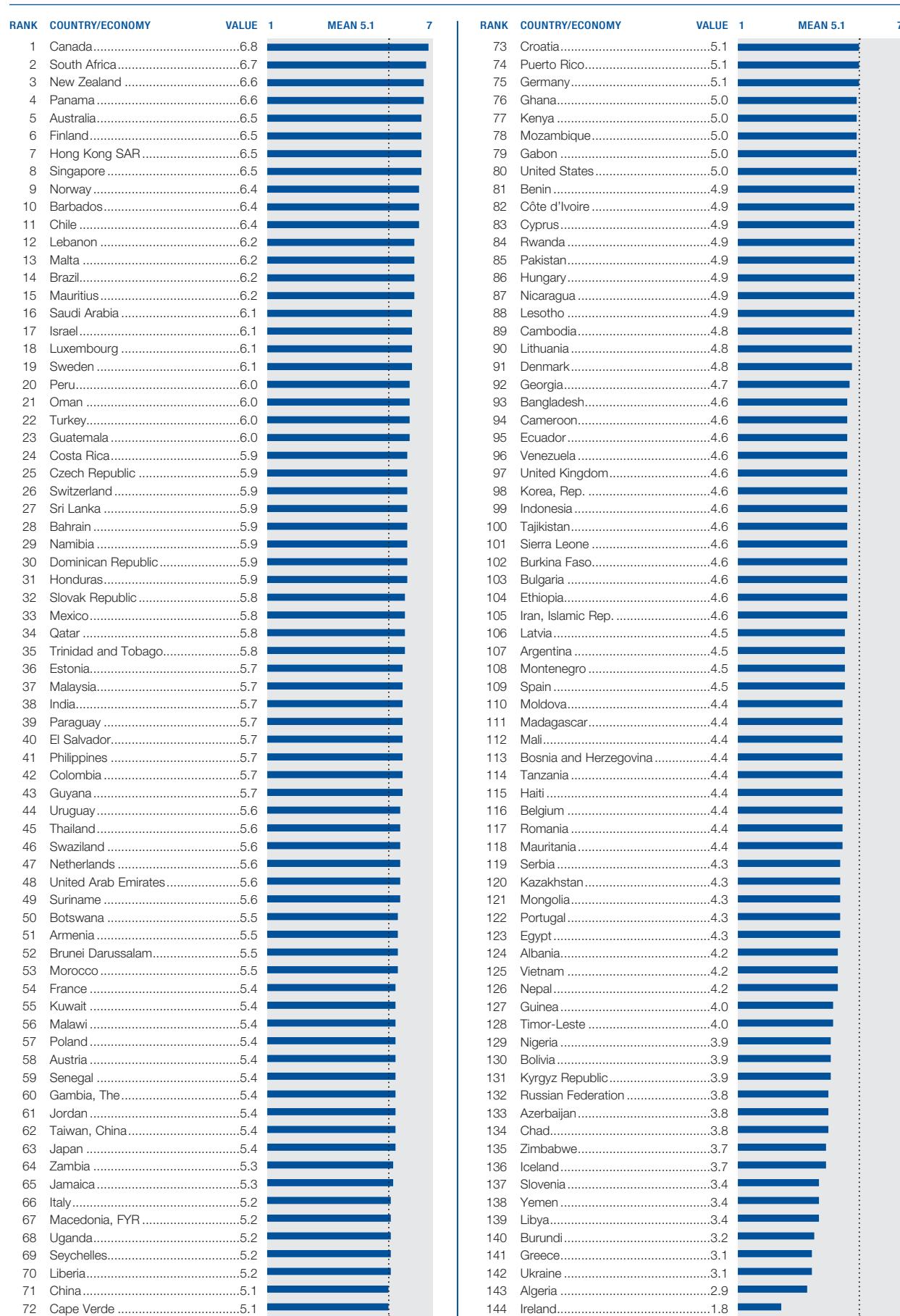
In your country, how easy is it for entrepreneurs with innovative but risky projects to find venture capital? [1 = very difficult; 7 = very easy] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 2.7	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 2.7	7
1	Qatar	4.7					73	Turkey.....	2.5			
2	Hong Kong SAR.....	4.5					74	Uganda.....	2.5			
3	Israel.....	4.5					75	Spain.....	2.5			
4	Singapore.....	4.4					76	Romania.....	2.5			
5	Sweden.....	4.4					77	Uruguay.....	2.5			
6	Norway.....	4.3					78	Zambia.....	2.5			
7	Bahrain.....	4.3					79	Honduras.....	2.5			
8	United Arab Emirates.....	4.1					80	Tanzania.....	2.4			
9	Taiwan, China.....	4.1					81	Seychelles.....	2.4			
10	United States.....	4.1					82	Namibia.....	2.4			
11	Malaysia.....	4.0					83	Nepal.....	2.4			
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13	Finland.....	3.9					85	Russian Federation.....	2.4			
14	Oman.....	3.8					86	Lithuania.....	2.4			
15	Netherlands.....	3.8					87	Trinidad and Tobago.....	2.4			
16	United Kingdom.....	3.8					88	Ireland.....	2.4			
17	Panama.....	3.7					89	Armenia.....	2.4			
18	Saudi Arabia.....	3.7					90	Poland.....	2.4			
19	Switzerland.....	3.6					91	Macedonia, FYR.....	2.3			
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21	Indonesia.....	3.6					93	Libya.....	2.3			
22	China.....	3.5					94	Barbados.....	2.3			
23	Belgium.....	3.5					95	El Salvador.....	2.3			
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31	Chile.....	3.2					103	Timor-Leste.....	2.2			
32	Kenya.....	3.2					104	Georgia.....	2.2			
33	Estonia.....	3.2					105	Kazakhstan.....	2.2			
34	Germany.....	3.2					106	Ukraine.....	2.2			
35	Brunei Darussalam.....	3.1					107	Sri Lanka.....	2.2			
36	Malta.....	3.1					108	Cameroon.....	2.2			
37	South Africa.....	3.1					109	Venezuela.....	2.2			
38	Morocco.....	3.0					110	Korea, Rep.	2.2			
39	Austria.....	3.0					111	Dominican Republic.....	2.2			
40	Egypt.....	3.0					112	Croatia.....	2.1			
41	Kuwait.....	3.0					113	Slovenia.....	2.1			
42	Japan.....	3.0					114	Senegal.....	2.1			
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47	Botswana.....	2.9					119	Mauritania.....	2.1			
48	Jordan.....	2.9					120	Swaziland.....	2.1			
49	Thailand.....	2.9					121	Italy.....	2.0			
50	Tajikistan.....	2.9					122	Bangladesh.....	2.0			
51	Brazil.....	2.8					123	Suriname.....	2.0			
52	Guyana.....	2.8					124	Chad.....	2.0			
53	Colombia.....	2.8					125	Malawi.....	2.0			
54	Puerto Rico.....	2.8					126	Serbia.....	1.9			
55	Pakistan.....	2.8					127	Bosnia and Herzegovina.....	1.9			
56	Mauritius.....	2.8					128	Mozambique.....	1.9			
57	France.....	2.8					129	Iran, Islamic Rep.	1.9			
58	Bulgaria.....	2.8					130	Jamaica.....	1.9			
59	Azerbaijan.....	2.8					131	Lesotho.....	1.9			
60	Slovak Republic.....	2.8					132	Albania.....	1.8			
61	Nicaragua.....	2.7					133	Kyrgyz Republic.....	1.8			
62	Philippines.....	2.7					134	Greece.....	1.8			
63	Lebanon.....	2.7					135	Argentina.....	1.8			
64	Guatemala.....	2.7					136	Burkina Faso.....	1.8			
65	Iceland.....	2.6					137	Zimbabwe.....	1.8			
66	Gambia, The.....	2.6					138	Algeria.....	1.8			
67	Mexico.....	2.6					139	Mongolia.....	1.7			
68	Ecuador.....	2.6					140	Côte d'Ivoire.....	1.7			
69	Denmark.....	2.6					141	Sierra Leone.....	1.6			
70	Paraguay.....	2.6					142	Guinea.....	1.6			
71	Madagascar.....	2.5					143	Burundi.....	1.6			
72	Nigeria.....	2.5					144	Haiti.....	1.5			

SOURCE: World Economic Forum, Executive Opinion Survey

8.06 Soundness of banks

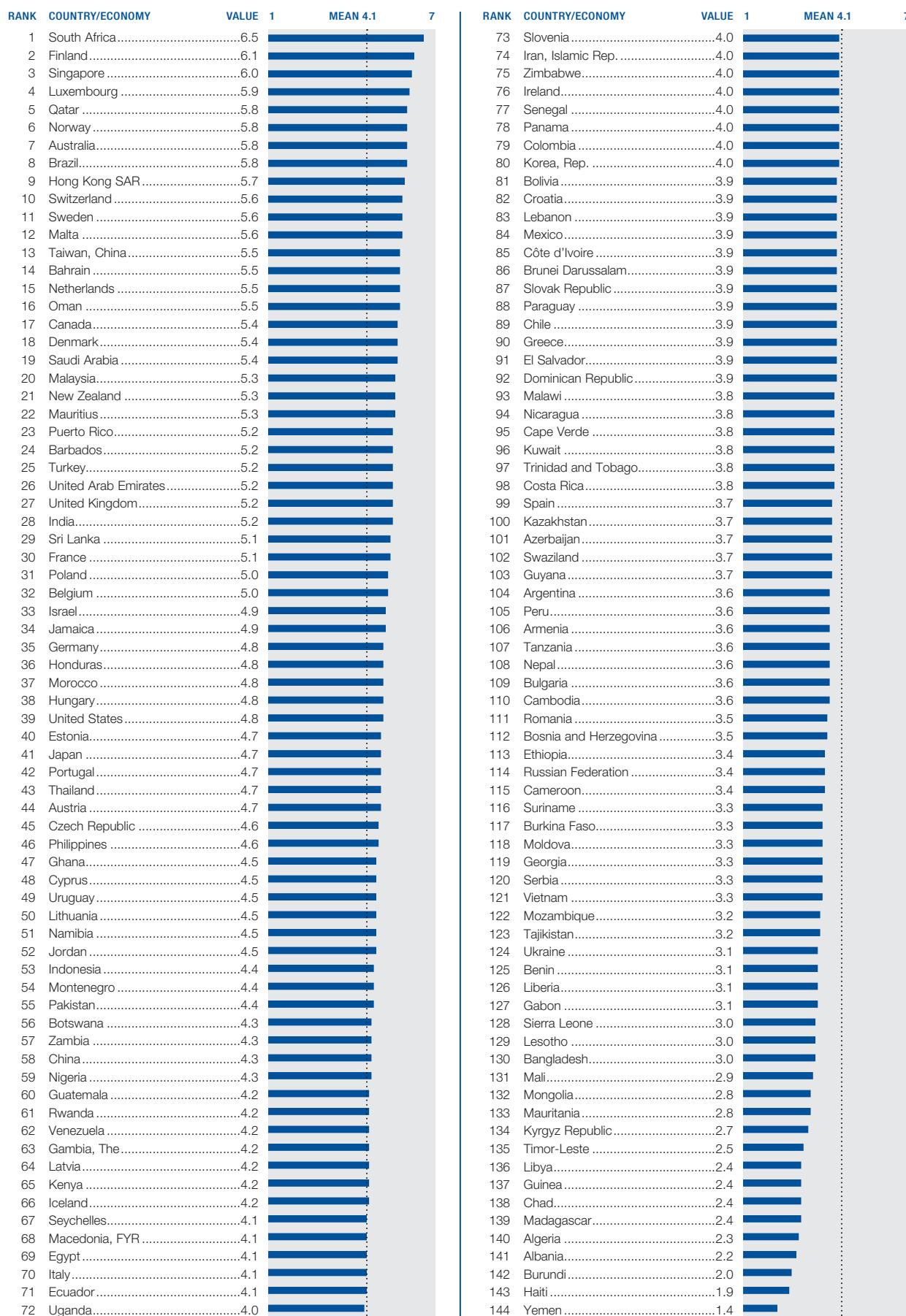
How would you assess the soundness of banks in your country? [1 = insolvent and may require a government bailout; 7 = generally healthy with sound balance sheets] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

8.07 Regulation of securities exchanges

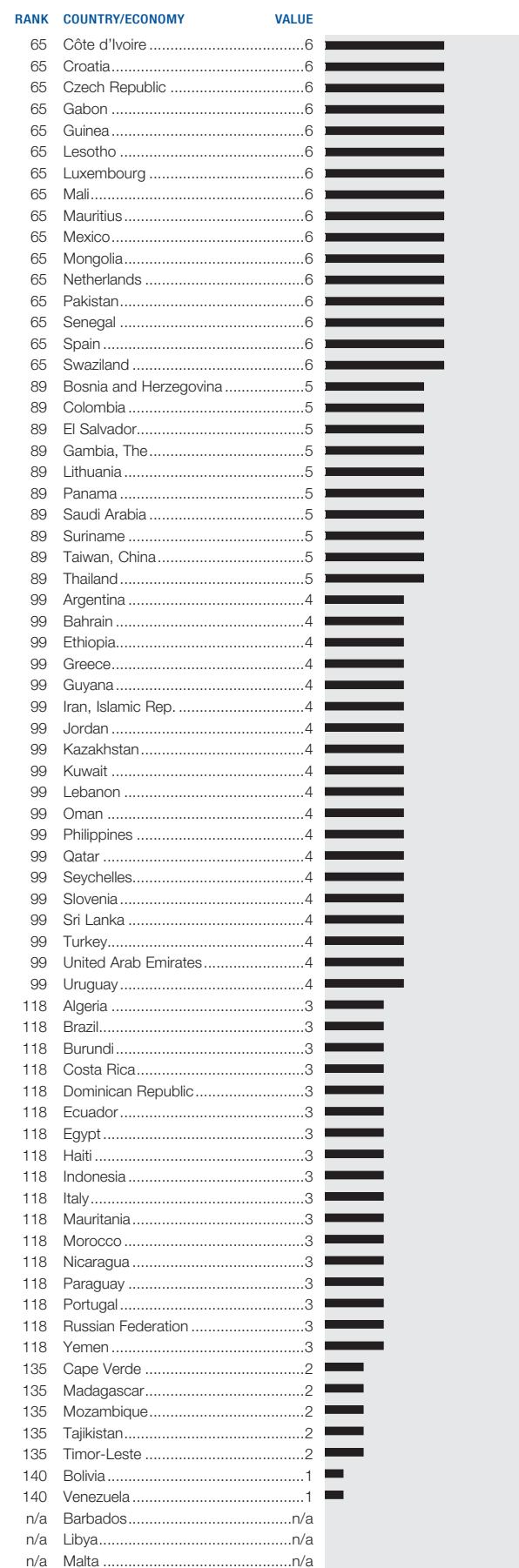
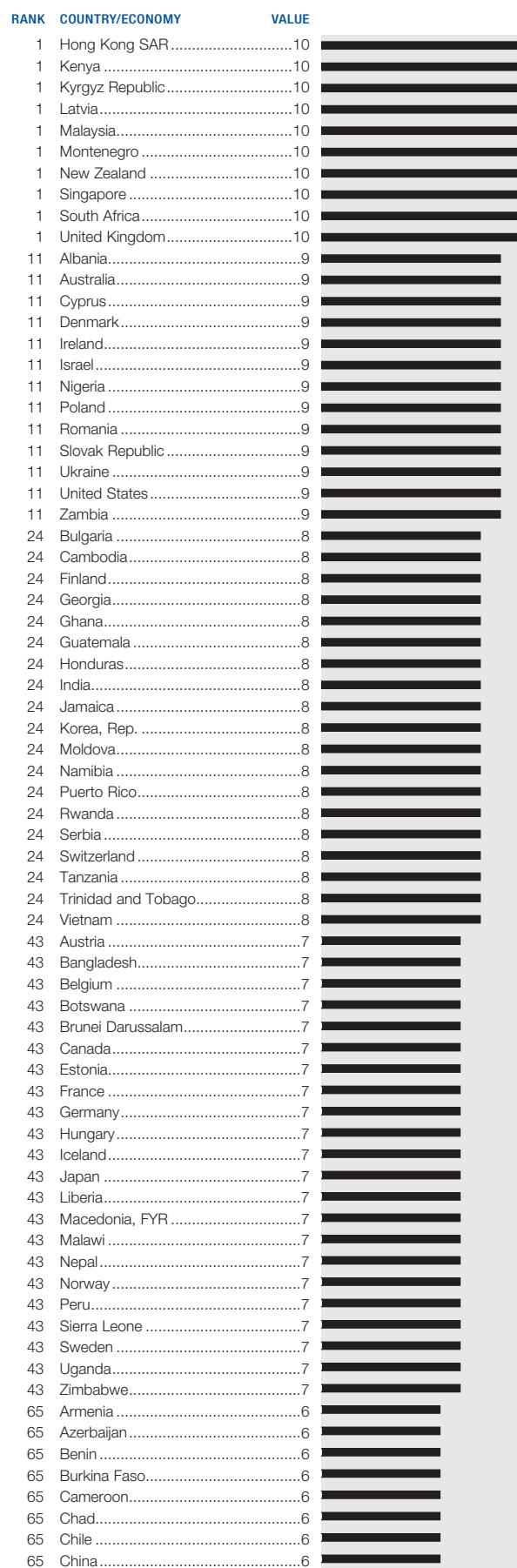
How would you assess the regulation and supervision of securities exchanges in your country? [1 = ineffective; 7 = effective] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

8.08 Legal rights index

Degree of legal protection of borrowers and lenders' rights on a 0–10 (best) scale | 2011



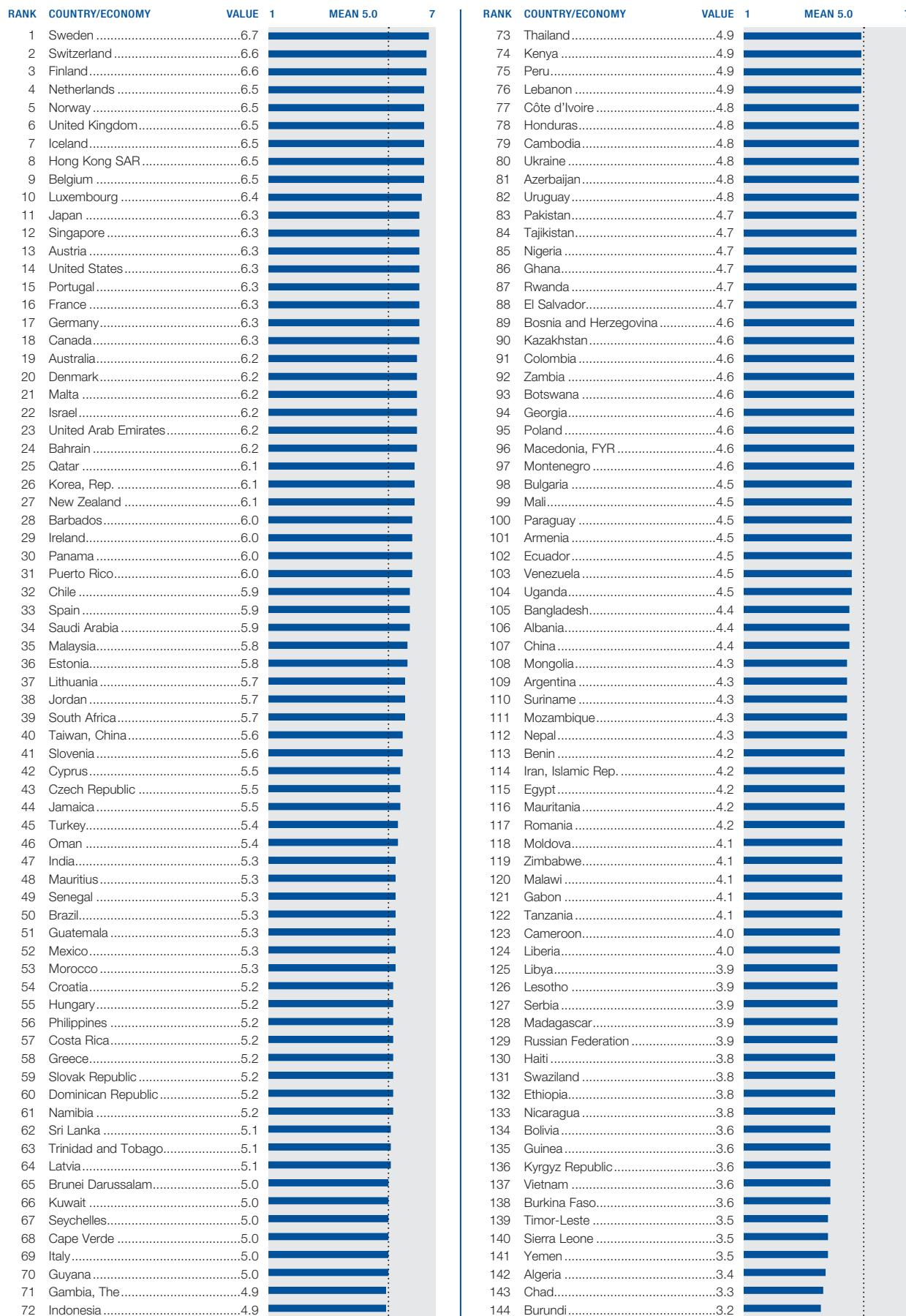
SOURCE: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*

Pillar 9

Technological readiness

9.01 Availability of latest technologies

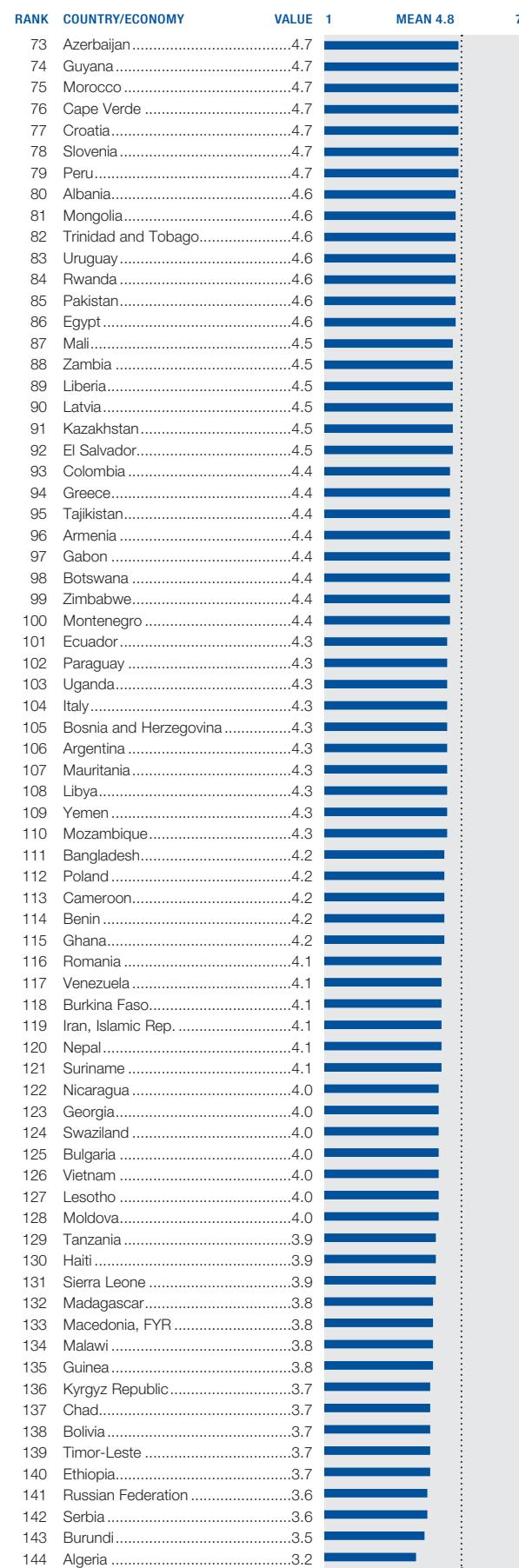
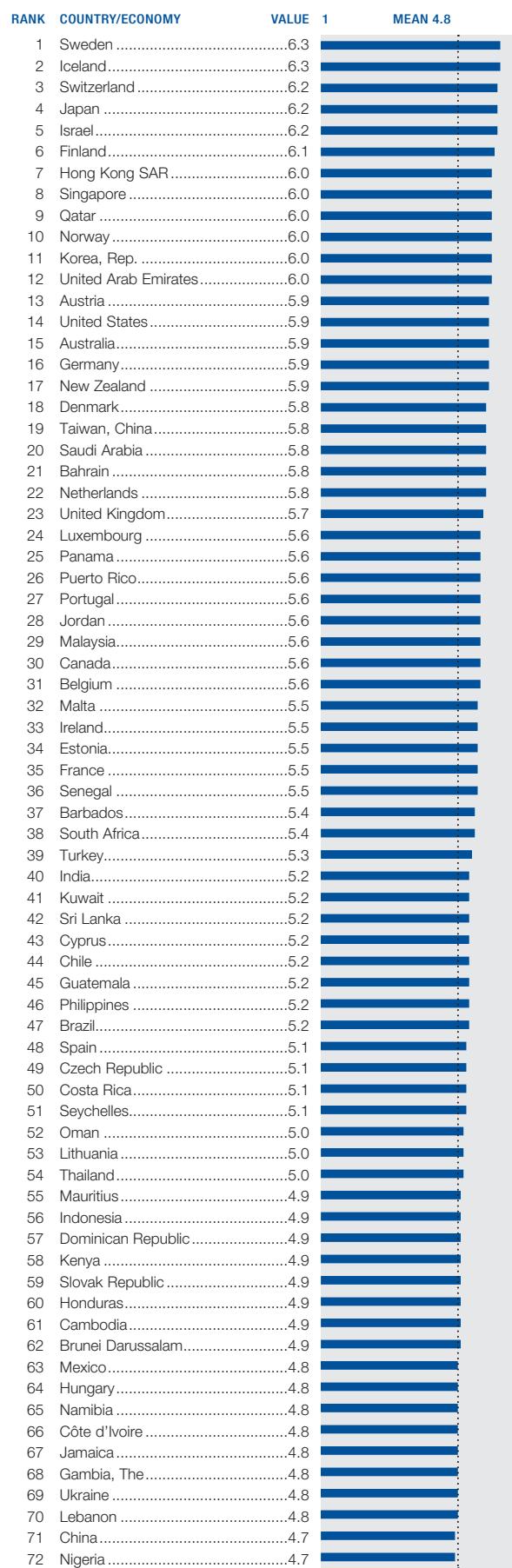
To what extent are the latest technologies available in your country? [1 = not available; 7 = widely available] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

9.02 Firm-level technology absorption

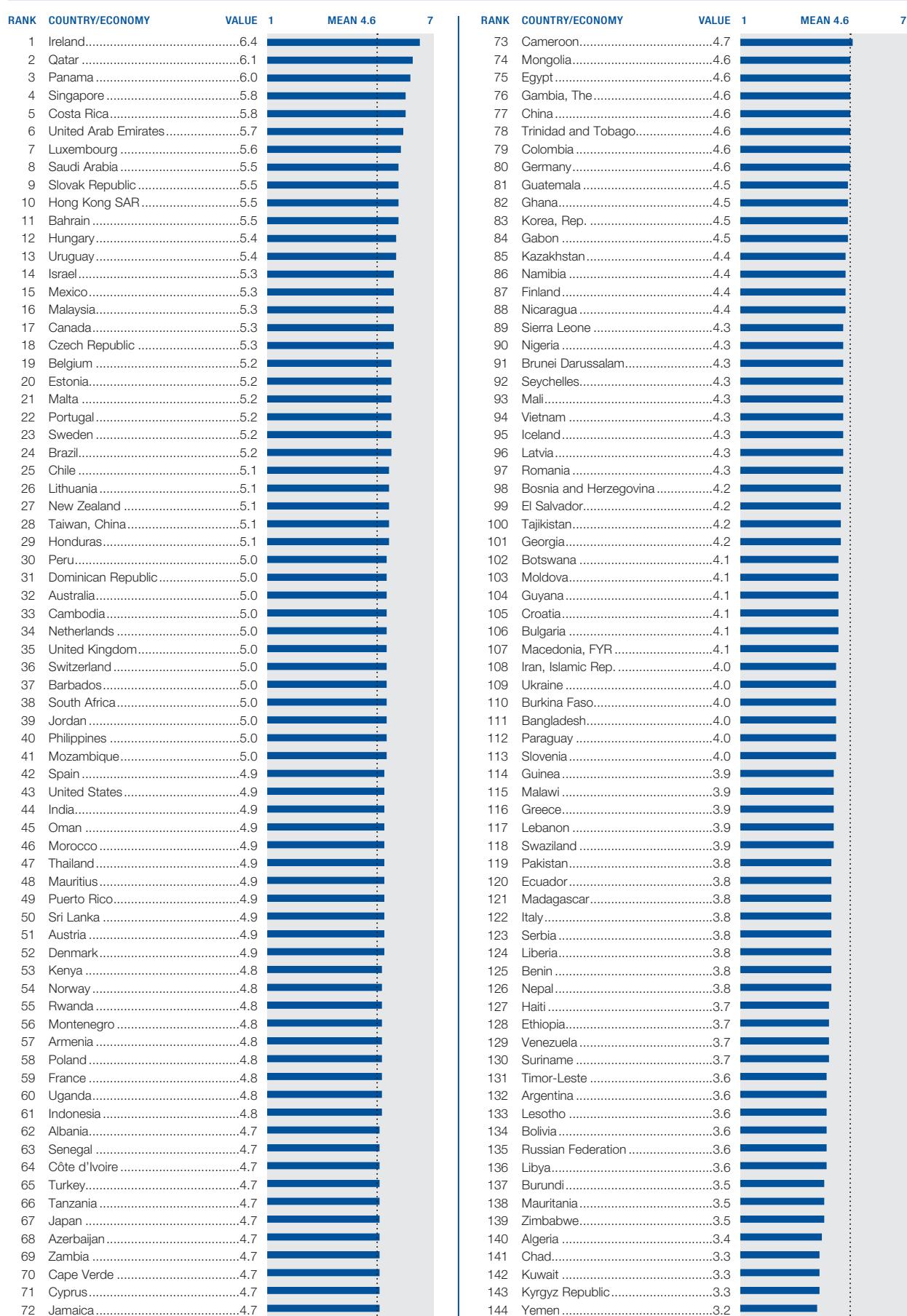
To what extent do businesses in your country absorb new technology? [1 = not at all; 7 = aggressively absorb] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

9.03 FDI and technology transfer

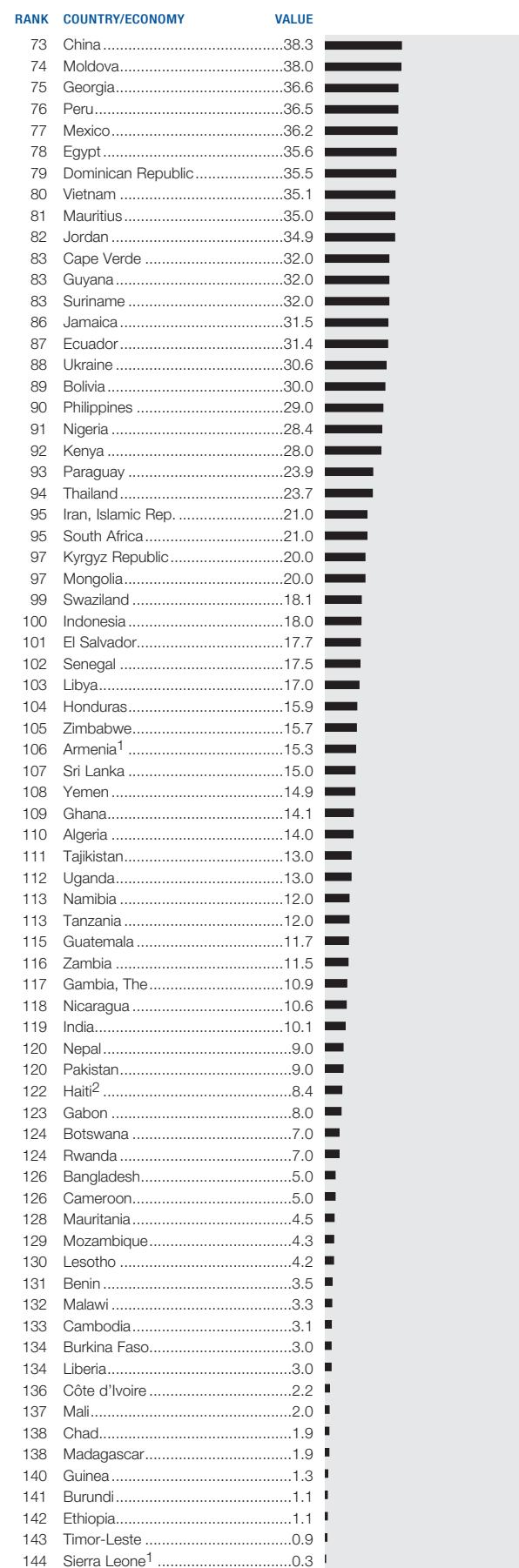
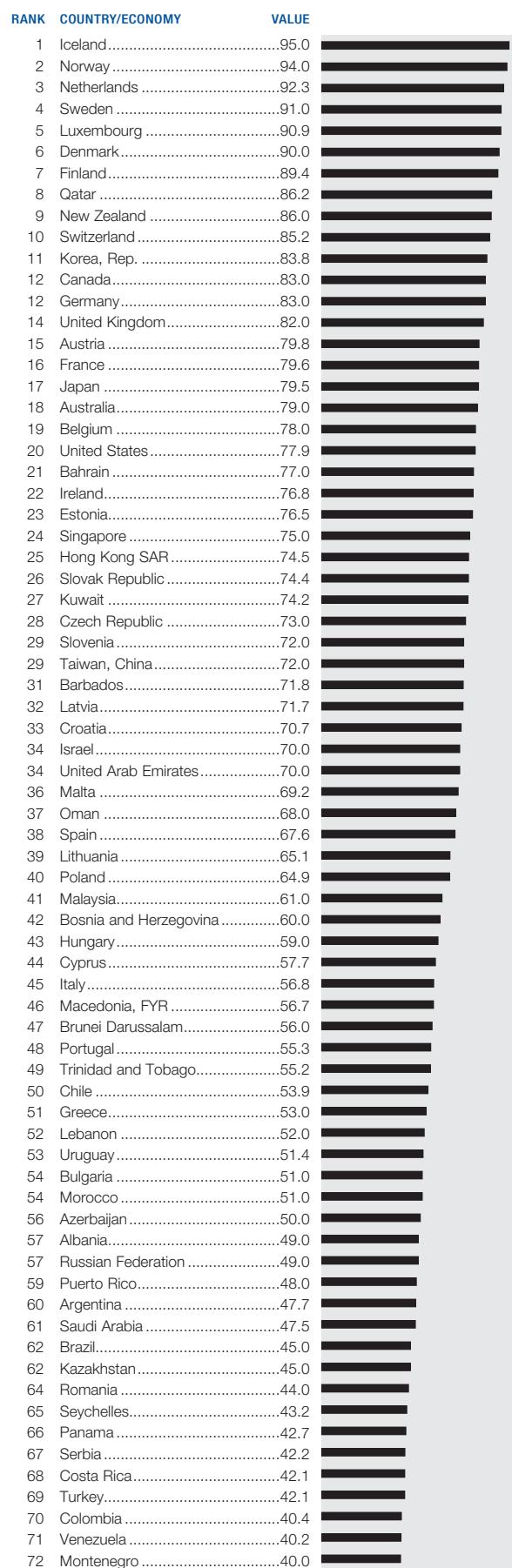
To what extent does foreign direct investment (FDI) bring new technology into your country? [1 = not at all; 7 = FDI is a key source of new technology] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

9.04 Internet users

Percentage of individuals using the Internet | 2011 or most recent year available



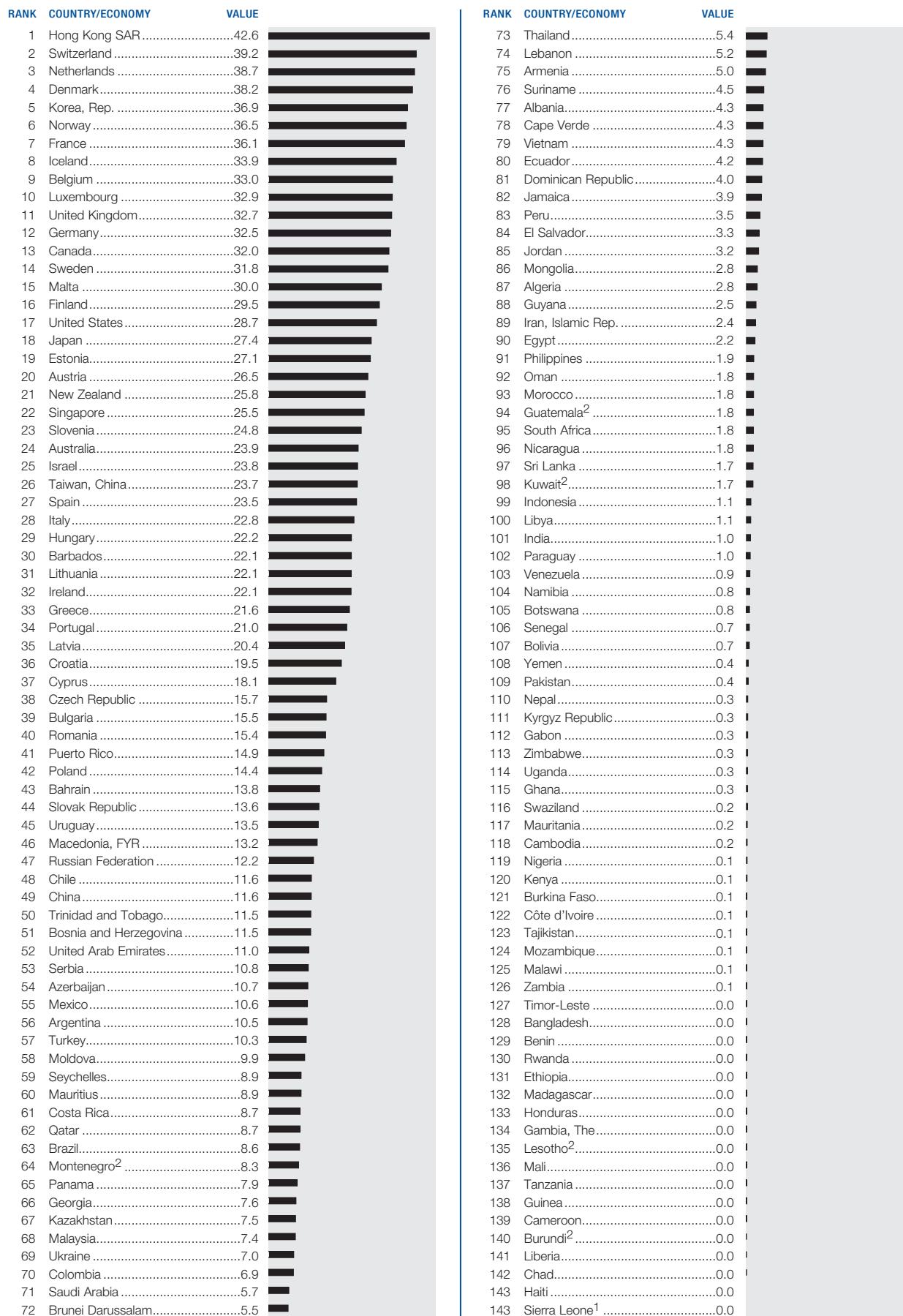
SOURCE: International Telecommunication Union, *World Telecommunication/ICT Indicators 2012* (June 2012 edition)

¹ 2009

² 2010

9.05 Fixed broadband Internet subscriptions

Fixed broadband Internet subscriptions per 100 population | 2011 or most recent year available



SOURCE: International Telecommunication Union, *World Telecommunication/ICT Indicators 2012* (June 2012 edition)

¹ 2007 ² 2010

9.06 Internet bandwidth

International Internet bandwidth (kb/s) per Internet user | 2011 or most recent year available

RANK	COUNTRY/ECONOMY	VALUE
1	Hong Kong SAR	964.6
2	Singapore	547.1
3	Iceland	287.1
4	Sweden	244.4
5	Switzerland	167.6
6	United Kingdom	166.1
7	Netherlands	162.5
8	Denmark	159.5
9	Norway	151.3
10	Puerto Rico ⁴	135.4
11	Portugal	135.3
12	Belgium	131.1
13	Finland	118.4
14	Romania	114.5
15	Moldova	91.1
16	Czech Republic	91.1
17	Luxembourg	89.6
18	Austria	81.9
19	France	78.6
20	Serbia	76.8
21	Germany	74.8
22	Canada	70.2
23	Ireland	69.0
24	Slovenia	68.2
25	Bulgaria	65.8
26	Spain	64.1
27	Italy	60.8
28	Lithuania	57.6
29	Mongolia	53.6
30	Cyprus	53.6
31	Australia	50.4
32	Malta	47.8
33	United States	47.2
34	Gabon	46.2
35	Latvia	44.8
36	Panama	44.1
37	Poland	40.2
38	Barbados	38.2
39	Costa Rica	36.2
40	Taiwan, China	34.6
41	Turkey	33.9
42	Saudi Arabia	33.0
43	Uruguay	32.1
44	Russian Federation	31.9
45	Montenegro ⁴	29.6
46	Brazil	29.0
47	Ecuador	27.7
48	United Arab Emirates	27.6
49	Greece	26.0
50	Argentina	25.7
51	Estonia	24.4
52	New Zealand	23.7
53	Kazakhstan	23.6
54	Japan	23.1
55	Jamaica	23.1
56	Qatar	22.3
57	Brunei Darussalam	22.0
58	Chile	20.4
59	Croatia	19.9
60	Trinidad and Tobago	19.8
61	Azerbaijan	19.1
62	Albania	19.0
63	South Africa	18.9
64	Côte d'Ivoire	18.0
65	Macedonia, FYR	17.9
66	Bosnia and Herzegovina	17.8
67	Korea, Rep.	17.2
68	Timor-Leste	17.1
69	Colombia	16.8
70	Georgia	15.8
71	Bahrain	14.7
72	Cambodia	13.5

RANK	COUNTRY/ECONOMY	VALUE
73	Nicaragua	12.9
74	Mauritius	12.7
75	Philippines	12.4
76	Slovak Republic	12.3
77	Hungary	12.2
78	Guyana	12.0
79	Oman	11.6
80	Israel	11.3
81	Dominican Republic	11.2
82	Libya	11.0
83	Malaysia	10.7
84	Thailand	10.6
85	Vietnam	10.0
86	Ukraine	9.8
87	Paraguay	9.5
88	Peru	9.3
89	Algeria	8.9
90	Mexico	8.7
91	Botswana	8.4
92	Venezuela	8.1
93	Morocco	7.6
94	Indonesia	7.2
95	Guatemala	6.9
96	Armenia ³	6.9
97	Egypt	6.8
98	Ethiopia	6.5
99	Jordan	6.3
100	Kuwait ⁴	6.0
101	Seychelles	5.9
102	Cape Verde	5.8
103	Madagascar	5.7
104	India	5.4
105	Sri Lanka	5.2
106	Mali	4.9
107	Honduras	4.9
108	Pakistan	4.8
109	Suriname	4.7
110	Kenya	4.5
111	Rwanda	4.4
112	El Salvador	4.2
113	Bolivia	4.2
114	Mauritania	3.9
115	Iran, Islamic Rep.	3.5
116	Benin	3.4
117	Bangladesh	2.9
118	Senegal	2.9
119	China	2.7
120	Lesotho	2.4
121	Namibia	2.3
122	Swaziland	2.3
123	Lebanon	2.3
124	Burkina Faso	2.2
125	Uganda	1.8
126	Zimbabwe	1.7
127	Guinea	1.7
128	Gambia, The	1.7
129	Nepal	1.5
130	Malawi	1.4
131	Mozambique	1.2
132	Yemen	1.1
133	Tanzania	0.9
134	Burundi	0.7
135	Kyrgyz Republic	0.6
136	Liberia	0.6
137	Tajikistan ²	0.5
138	Zambia	0.5
139	Nigeria	0.4
140	Cameroon	0.3
141	Chad	0.2
142	Ghana	0.2
143	Haiti ²	0.2
144	Sierra Leone ¹	0.1

SOURCE: International Telecommunication Union, *World Telecommunication/ICT Indicators 2012* (June 2012 edition)

¹ 2002 ² 2007 ³ 2009 ⁴ 2010

9.07 Mobile broadband subscriptions

Mobile broadband subscriptions per 100 population | 2011 or 2010

RANK	COUNTRY/ECONOMY	VALUE		RANK	COUNTRY/ECONOMY	VALUE	
1	Singapore	110.9		73	Turkey	8.8	
2	Korea, Rep.	105.1		74	Morocco	8.0	
3	Japan	93.7		75	Dominican Republic	7.7	
4	Sweden	91.5		76	Croatia	6.6	
5	Finland	87.1		77	Rwanda	6.4	
6	Denmark	80.2		78	Brunei Darussalam	6.3	
7	Luxembourg	66.7		79	Kuwait ¹	5.9	
8	United States	65.5		80	Jordan	4.9	
9	United Kingdom	62.3		81	Seychelles	4.7	
10	Qatar	61.0		82	Mexico	4.6	
11	Iceland	60.7		83	Paraguay	4.5	
12	Ireland	59.4		84	Ukraine	4.4	
13	New Zealand	53.0		85	Venezuela	4.2	
14	Hong Kong SAR	51.8		86	Kyrgyz Republic	4.1	
15	Netherlands	49.2		87	Guatemala	4.1	
16	Poland	48.4		88	Colombia	3.7	
17	Russian Federation	47.9		89	Honduras	3.7	
18	France	44.0		90	Namibia	3.6	
19	Austria	43.3		91	El Salvador	3.6	
20	Czech Republic	43.1		92	Moldova	3.5	
21	Australia	42.8		93	Philippines	3.4	
22	Taiwan, China	42.7		94	Malawi	3.1	
23	Estonia	42.0		95	Cape Verde	3.0	
24	Israel	41.0		96	Uganda	2.8	
25	Spain	40.9		97	Nigeria	2.8	
26	Saudi Arabia	40.4		98	Sri Lanka	2.3	
27	Kazakhstan	38.4		99	Cambodia	2.2	
28	Oman	37.8		100	Costa Rica	2.0	
29	Latvia	37.6		101	Bolivia	1.9	
30	Switzerland	36.1		102	India	1.9	
31	Germany	34.8		103	Lesotho ¹	1.7	
32	Serbia	34.5		104	Libya ¹	1.6	
33	Canada	32.9		105	Jamaica	1.5	
34	Malta	32.6		106	Botswana	1.5	
35	Slovak Republic	31.9		107	Senegal	1.5	
36	Greece	31.8		108	Peru	1.4	
37	Italy	31.3		109	Tanzania	1.2	
38	Slovenia	29.3		110	Trinidad and Tobago	1.2	
39	Portugal	27.4		111	Mozambique	1.0	
40	Norway	24.4		112	Nicaragua	1.0	
41	Cyprus	24.1		113	Swaziland	0.7	
42	Ghana	23.0		114	Tajikistan ¹	0.6	
43	Indonesia	22.2		115	Mauritania	0.5	
44	United Arab Emirates	21.7		116	Gambia, The	0.5	
45	Azerbaijan	21.5		117	Zambia	0.4	
46	Egypt	21.0		118	Mali	0.4	
47	Brazil	20.9		119	Kenya	0.3	
48	Georgia	20.5		120	Ethiopia	0.3	
49	South Africa	19.8		121	Pakistan	0.3	
50	Belgium	19.4		122	Sierra Leone	0.3	
51	Macedonia, FYR	18.7		123	Liberia	0.2	
52	Vietnam	18.0		124	Yemen	0.1	
53	Lithuania	17.2		125	Madagascar	0.1	
54	Chile	17.1		126	Lebanon	0.0	
55	Montenegro	15.3		127	Nepal	0.0	
56	Zimbabwe	14.9		128	Algeria	0.0	
57	Puerto Rico	14.7		128	Bangladesh	0.0	
58	Bulgaria	14.5		128	Barbados	0.0	
59	Panama	14.5		128	Benin	0.0	
60	Romania	14.1		128	Burkina Faso	0.0	
61	Hungary	13.2		128	Burundi	0.0	
62	Mongolia	12.7		128	Cameroon	0.0	
63	Mauritius	12.4		128	Chad	0.0	
64	Malaysia	12.3		128	Côte d'Ivoire	0.0	
65	Argentina	11.7		128	Gabon	0.0	
66	Armenia ¹	11.4		128	Guinea	0.0	
67	Ecuador	10.3		128	Guyana	0.0	
68	Bahrain	9.5		128	Haiti	0.0	
69	China	9.5		128	Iran, Islamic Rep.	0.0	
70	Bosnia and Herzegovina	9.2		128	Suriname	0.0	
71	Uruguay	9.0		128	Thailand	0.0	
72	Albania	8.8		128	Timor-Leste	0.0	

SOURCE: International Telecommunication Union, *ITU World Telecommunication/ICT Indicators Database 2012* (June 2012 edition); Informa Telecoms & Media; national sources

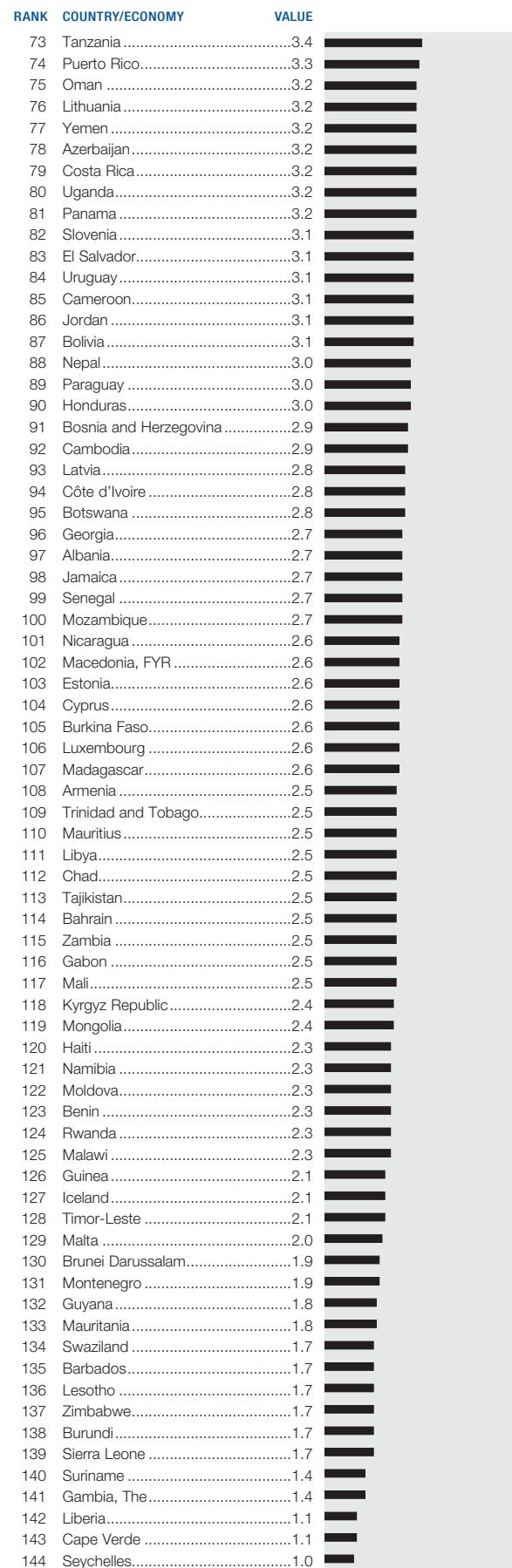
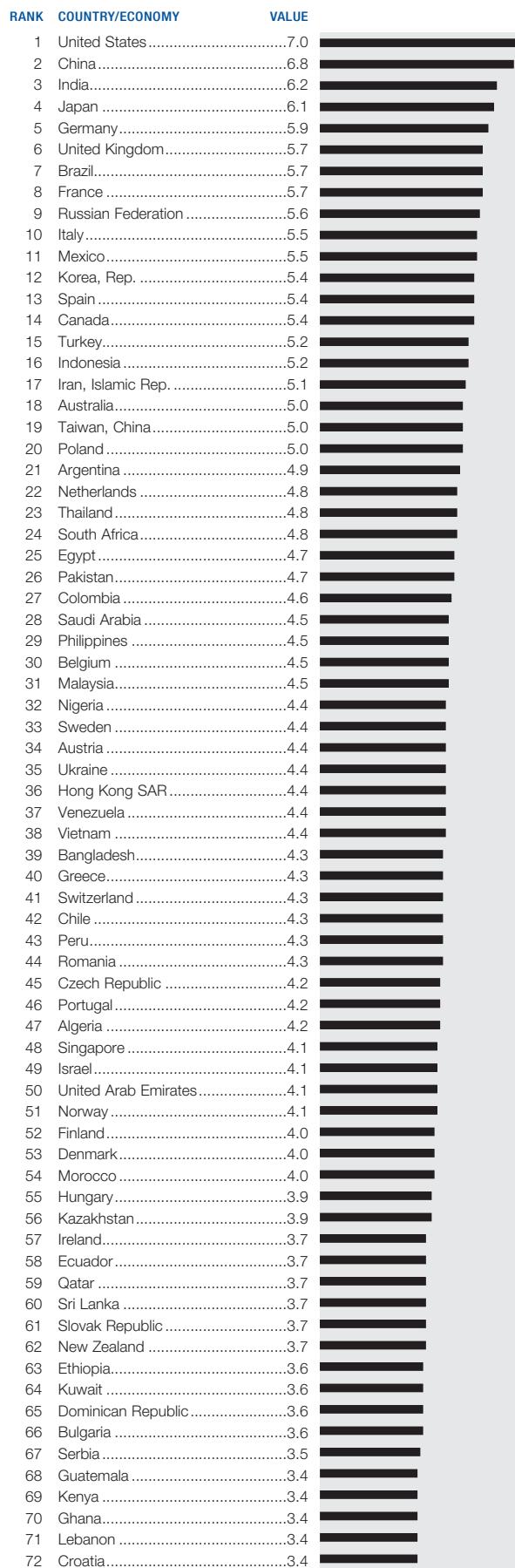
¹ 2010

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 | 2011



SOURCE: Authors' calculation. For more details refer to the appendix in 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 | 2011

RANK	COUNTRY/ECONOMY	VALUE
1	China	7.0
2	United States	6.7
3	Germany	6.5
4	India	6.4
5	Korea, Rep.	6.2
6	Hong Kong SAR	6.2
7	Russian Federation	6.1
8	Japan	6.1
9	United Kingdom	6.1
10	Taiwan, China	6.0
11	Netherlands	6.0
12	Singapore	6.0
13	France	6.0
14	Italy	5.9
15	Mexico	5.9
16	Thailand	5.8
17	Belgium	5.8
18	Saudi Arabia	5.8
19	Canada	5.7
20	Malaysia	5.7
21	Spain	5.7
22	Poland	5.6
23	Indonesia	5.5
24	Brazil	5.5
25	Vietnam	5.4
26	Iran, Islamic Rep.	5.4
27	Czech Republic	5.4
28	Turkey	5.4
29	United Arab Emirates	5.3
30	Austria	5.3
31	Australia	5.3
32	Ireland	5.3
33	Sweden	5.2
34	Hungary	5.2
35	Nigeria	5.2
36	Switzerland	5.2
37	Ukraine	5.2
38	Argentina	5.1
39	South Africa	5.1
40	Philippines	5.0
41	Slovak Republic	4.9
42	Chile	4.9
43	Kazakhstan	4.9
44	Venezuela	4.9
45	Denmark	4.9
46	Norway	4.9
47	Egypt	4.9
48	Romania	4.9
49	Algeria	4.9
50	Qatar	4.8
51	Kuwait	4.8
52	Israel	4.8
53	Portugal	4.8
54	Colombia	4.8
55	Peru	4.8
56	Finland	4.7
57	Greece	4.6
58	Pakistan	4.6
59	Bulgaria	4.6
60	Luxembourg	4.6
61	Morocco	4.5
62	Azerbaijan	4.5
63	Bangladesh	4.5
64	Oman	4.5
65	Puerto Rico	4.4
66	Slovenia	4.4
67	Lithuania	4.4
68	Ecuador	4.4
69	New Zealand	4.2
70	Panama	4.2
71	Lebanon	4.2
72	Croatia	4.1

RANK	COUNTRY/ECONOMY	VALUE
73	Ghana	4.1
74	Serbia	4.1
75	Estonia	4.1
76	Bahrain	4.0
77	Sri Lanka	4.0
78	Cambodia	4.0
79	Libya	4.0
80	Dominican Republic	3.9
81	Latvia	3.9
82	Costa Rica	3.9
83	Tanzania	3.9
84	Guatemala	3.9
85	Yemen	3.8
86	Brunei Darussalam	3.8
87	Kenya	3.8
88	Bolivia	3.8
89	Côte d'Ivoire	3.8
90	Honduras	3.7
91	Jordan	3.7
92	Ethiopia	3.6
93	Trinidad and Tobago	3.6
94	Bosnia and Herzegovina	3.6
95	Gabon	3.6
96	El Salvador	3.6
97	Uruguay	3.6
98	Macedonia, FYR	3.5
99	Paraguay	3.5
100	Zambia	3.5
101	Cameroon	3.5
102	Malta	3.5
103	Mauritius	3.5
104	Botswana	3.5
105	Uganda	3.4
106	Cyprus	3.4
107	Mozambique	3.4
108	Mongolia	3.3
109	Albania	3.3
110	Chad	3.3
111	Namibia	3.2
112	Jamaica	3.2
113	Iceland	3.2
114	Georgia	3.2
115	Kyrgyz Republic	3.2
116	Nicaragua	3.2
117	Senegal	3.1
118	Moldova	3.0
119	Madagascar	3.0
120	Mali	2.9
121	Mauritania	2.9
122	Tajikistan	2.9
123	Armenia	2.8
124	Benin	2.8
125	Guinea	2.8
126	Burkina Faso	2.8
127	Nepal	2.8
128	Swaziland	2.8
129	Suriname	2.7
130	Guyana	2.7
131	Malawi	2.7
132	Montenegro	2.7
133	Barbados	2.7
134	Seychelles	2.5
135	Zimbabwe	2.5
136	Haiti	2.4
137	Lesotho	2.3
138	Rwanda	2.1
139	Sierra Leone	2.1
140	Cape Verde	1.8
141	Liberia	1.6
142	Gambia, The	1.5
143	Burundi	1.2
144	Timor-Leste	1.0

SOURCE: Authors' calculation. For more details refer to Appendix A in Chapter 1.1 of this Report.

10.03 GDP (PPP)

Gross domestic product valued at purchasing power parity in billions of international dollars | 2011

RANK	COUNTRY/ECONOMY	VALUE		RANK	COUNTRY/ECONOMY	VALUE	
1	United States	15,094.0		73	Kenya	71.4	
2	China	11,300.0		74	Puerto Rico ¹	64.8	
3	India	4,457.8		75	Tanzania	63.9	
4	Japan	4,440.4		76	Lithuania	61.6	
5	Germany	3,099.1		77	Lebanon	61.4	
6	Russian Federation	2,383.4		78	Yemen	58.0	
7	Brazil	2,294.2		79	Slovenia	57.9	
8	United Kingdom	2,260.8		80	Costa Rica	55.0	
9	France	2,217.9		81	Uruguay	50.9	
10	Italy	1,847.0		82	Bolivia	50.9	
11	Mexico	1,661.6		83	Panama	50.6	
12	Korea, Rep.	1,554.2		84	Cameroon	47.3	
13	Spain	1,413.5		85	Uganda	46.4	
14	Canada	1,396.1		86	El Salvador	44.6	
15	Indonesia	1,124.7		87	Luxembourg	41.2	
16	Turkey	1,073.6		88	Nepal	37.8	
17	Iran, Islamic Rep.	990.2		89	Libya	37.5	
18	Australia	914.5		90	Jordan	36.9	
19	Taiwan, China	876.0		91	Côte d'Ivoire	36.1	
20	Poland	771.7		92	Honduras	35.7	
21	Argentina	716.4		93	Paraguay	35.3	
22	Netherlands	704.0		94	Latvia	34.9	
23	Saudi Arabia	682.8		95	Cambodia	33.5	
24	Thailand	602.1		96	Bosnia and Herzegovina	31.6	
25	South Africa	555.1		97	Bahrain	31.1	
26	Egypt	519.0		98	Botswana	29.7	
27	Pakistan	488.6		99	Estonia	27.3	
28	Colombia	472.0		100	Trinidad and Tobago	26.5	
29	Malaysia	447.3		101	Senegal	25.2	
30	Nigeria	413.4		102	Albania	24.9	
31	Belgium	413.3		103	Jamaica	24.8	
32	Philippines	390.4		104	Gabon	24.6	
33	Sweden	381.7		105	Georgia	24.5	
34	Venezuela	374.1		106	Mozambique	23.9	
35	Austria	352.0		107	Cyprus	23.7	
36	Hong Kong SAR	351.1		108	Burkina Faso	22.0	
37	Switzerland	339.9		109	Zambia	21.9	
38	Ukraine	329.5		110	Macedonia, FYR	21.3	
39	Singapore	314.9		111	Brunei Darussalam	21.0	
40	Peru	302.0		112	Madagascar	20.4	
41	Vietnam	300.0		113	Chad	19.5	
42	Chile	299.6		114	Mauritius	19.3	
43	Greece	294.3		115	Nicaragua	18.9	
44	Czech Republic	285.0		116	Armenia	17.9	
45	Bangladesh	282.2		117	Mali	17.9	
46	Romania	267.2		118	Tajikistan	16.2	
47	Norway	265.9		119	Namibia	15.7	
48	Algeria	263.7		120	Benin	14.7	
49	United Arab Emirates	258.8		121	Malawi	13.9	
50	Portugal	249.0		122	Rwanda	13.7	
51	Israel	235.2		123	Mongolia	13.3	
52	Kazakhstan	216.8		124	Kyrgyz Republic	13.1	
53	Denmark	206.6		125	Iceland	12.4	
54	Finland	195.7		126	Haiti	12.4	
55	Hungary	195.6		127	Moldova	12.0	
56	Qatar	182.0		128	Guinea	11.5	
57	Ireland	181.6		129	Malta	10.8	
58	Morocco	162.6		130	Timor-Leste	9.5	
59	Kuwait	153.5		131	Montenegro	7.2	
60	Ecuador	127.4		132	Mauritania	7.1	
61	Slovak Republic	126.9		133	Barbados	6.5	
62	New Zealand	122.2		134	Swaziland	6.2	
63	Sri Lanka	116.5		135	Zimbabwe	6.1	
64	Bulgaria	101.0		136	Guyana	5.8	
65	Ethiopia	94.9		137	Burundi	5.2	
66	Dominican Republic	93.4		138	Sierra Leone	5.1	
67	Azerbaijan	93.1		139	Suriname	5.1	
68	Oman	81.8		140	Lesotho	3.8	
69	Croatia	80.3		141	Gambia, The	3.5	
70	Serbia	78.9		142	Seychelles	2.2	
71	Ghana	74.9		143	Cape Verde	2.1	
72	Guatemala	74.7		144	Liberia	1.8	

SOURCE: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

¹ 2010

10.04 Exports as a percentage of GDP

Exports of goods and services as a percentage of gross domestic product | 2011 or most recent year available

RANK	COUNTRY/ECONOMY	VALUE
1	Hong Kong SAR	236.9
2	Singapore	205.7
3	Luxembourg	160.0
4	Belgium	109.5
5	Ireland	107.6
6	Seychelles ²	103.0
7	Estonia	100.1
8	Malta	96.3
9	Hungary	94.8
10	Malaysia	94.3
11	Netherlands	93.9
12	Slovak Republic	89.4
13	Brunei Darussalam	86.9
14	Vietnam	86.1
15	Czech Republic	85.6
16	Bahrain ²	84.8
17	Slovenia	84.1
18	Puerto Rico	78.6
19	Thailand	77.9
20	United Arab Emirates ²	77.6
21	Lithuania	77.5
22	Taiwan, China	75.8
23	Cambodia	71.1
24	Panama	68.4
25	Bulgaria	66.6
26	Oman ²	66.3
27	Saudi Arabia	65.2
28	Suriname	63.8
29	Mongolia	63.4
30	Latvia	62.0
31	Libya ²	61.3
32	Azerbaijan	60.9
33	Kuwait ²	59.7
34	Mauritania ²	59.5
35	Iceland	58.2
36	Korea, Rep.	58.1
37	Austria	57.0
38	Lebanon ²	55.8
39	Swaziland ²	55.5
40	Guyana	55.2
41	Macedonia, FYR	54.8
42	Denmark	53.7
43	Mauritius	52.8
44	Ukraine	52.8
45	Switzerland	51.9
46	Kyrgyz Republic	51.8
47	Kazakhstan	51.7
48	Qatar ²	50.9
49	Trinidad and Tobago ¹	50.3
50	Gabon ¹	50.2
51	Sweden	48.9
52	Germany	48.3
53	Côte d'Ivoire ²	48.2
54	Zambia	47.9
55	Namibia	46.1
56	Honduras	45.3
57	Barbados	44.9
58	Moldova	44.0
59	Nigeria ²	44.0
60	Poland	43.6
61	Chad ¹	42.7
62	Jordan	42.0
63	Norway	41.5
64	Lesotho ²	41.4
65	Montenegro	41.1
66	Bosnia and Herzegovina	39.8
67	Cyprus	39.4
68	Ghana	39.3
69	Finland	39.3
70	Croatia	39.2
71	Romania	38.5
72	Israel	38.0

RANK	COUNTRY/ECONOMY	VALUE
73	Algeria ²	37.7
74	Zimbabwe	37.5
75	Chile	37.5
76	Costa Rica	36.9
77	Mozambique ²	36.7
78	Ecuador	35.8
79	Portugal	35.8
80	Cape Verde	35.5
81	Serbia	35.4
82	Morocco	35.2
83	Nicaragua ²	34.6
84	Bolivia ²	34.4
85	Botswana ²	34.2
86	Albania	33.6
87	Tanzania	31.8
88	Yemen ²	31.8
89	Mexico	31.6
90	Russian Federation	31.1
91	Guinea ²	31.1
92	United Kingdom	30.9
93	Paraguay ²	30.9
94	Canada	30.3
95	Venezuela	29.9
96	Philippines	29.8
97	New Zealand	29.5
98	Spain	29.3
99	Peru	29.3
100	Jamaica	29.3
101	Georgia	28.8
102	Italy	28.6
103	China	28.5
104	El Salvador	27.5
105	South Africa	27.4
106	France	27.3
107	Guatemala	26.9
108	India	26.5
109	Liberia ²	26.5
110	Indonesia	26.2
111	Iran, Islamic Rep. ²	25.8
112	Benin ²	25.2
113	Kenya ²	25.2
114	Mali ²	24.9
115	Tajikistan ²	24.4
116	Dominican Republic	24.3
117	Uruguay	24.1
118	Senegal ²	23.7
119	Madagascar ²	23.5
120	Greece	23.5
121	Sri Lanka ²	22.3
122	Malawi ²	22.3
123	Turkey	22.2
124	Cameroon ²	22.2
125	Argentina	22.0
126	Australia	21.6
127	Armenia	21.3
128	Sierra Leone ²	21.1
129	Egypt	21.0
130	Uganda	20.8
131	Bangladesh ²	19.3
132	Colombia	18.9
133	Japan	16.5
134	Burkina Faso ²	16.1
135	Ethiopia ²	14.5
136	Pakistan	13.9
137	Haiti	13.8
138	United States	13.6
139	Gambia, The ²	12.8
140	Brazil	11.7
141	Nepal ²	9.2
142	Rwanda ²	8.9
143	Burundi ²	5.4
144	Timor-Leste ²	2.0

SOURCE: World Trade Organization, Online statistics database (accessed June 4, 2012); International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

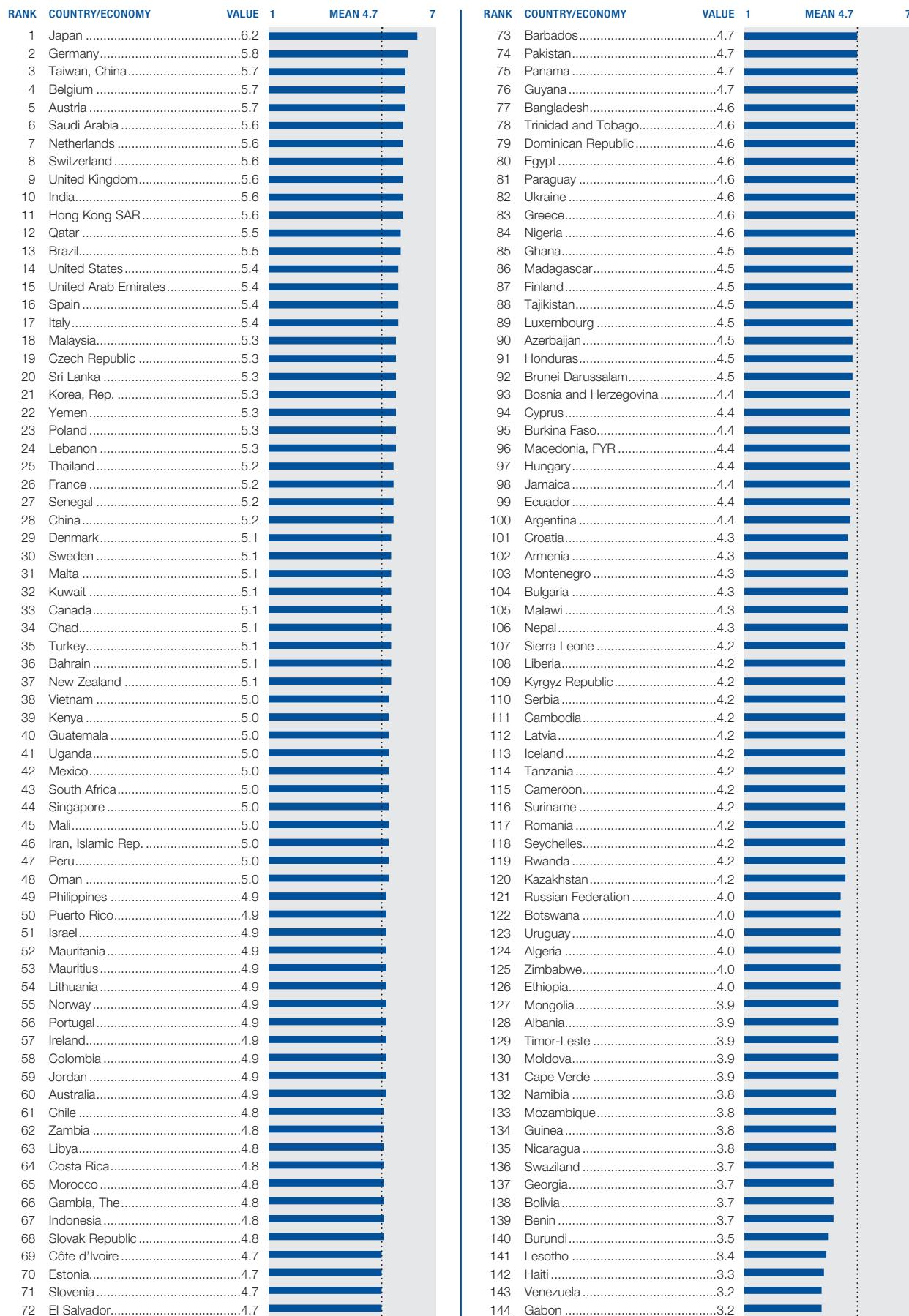
¹ 2009 ² 2010

Pillar 11

Business sophistication

11.01 Local supplier quantity

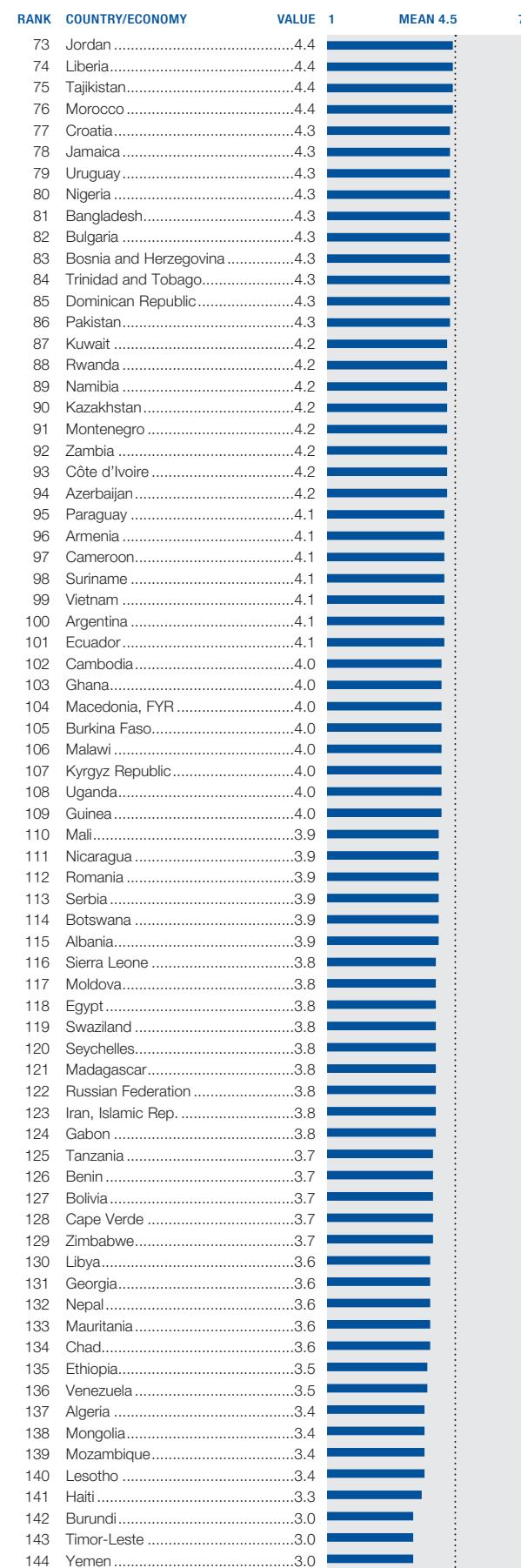
How numerous are local suppliers in your country? [1 = largely nonexistent; 7 = very numerous] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.02 Local supplier quality

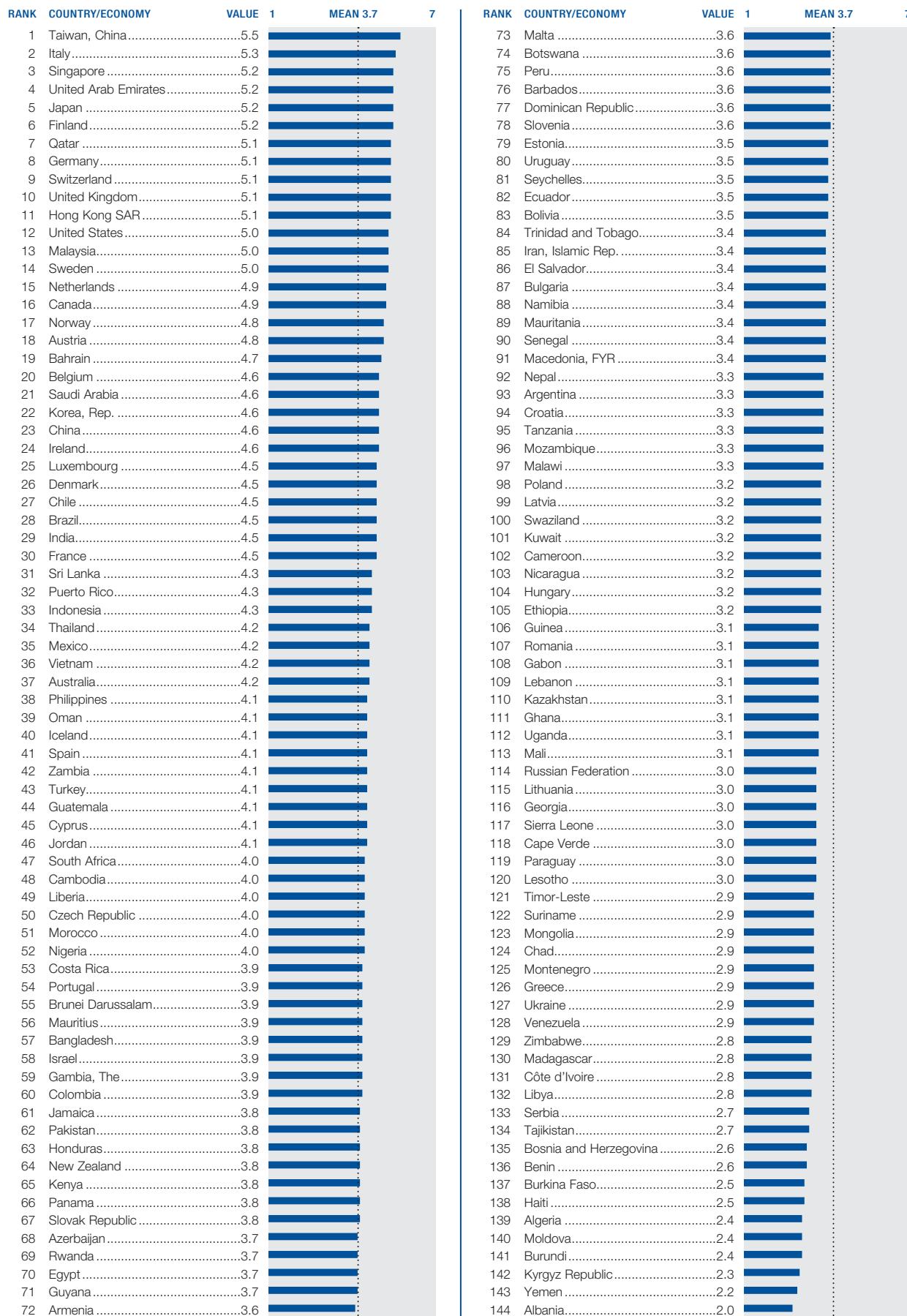
How would you assess the quality of local suppliers in your country? [1 = very poor; 7 = very good] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.03 State of cluster development

In your country's economy, how prevalent are well-developed and deep clusters? [1 = nonexistent; 7 = widespread in many fields] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.04 Nature of competitive advantage

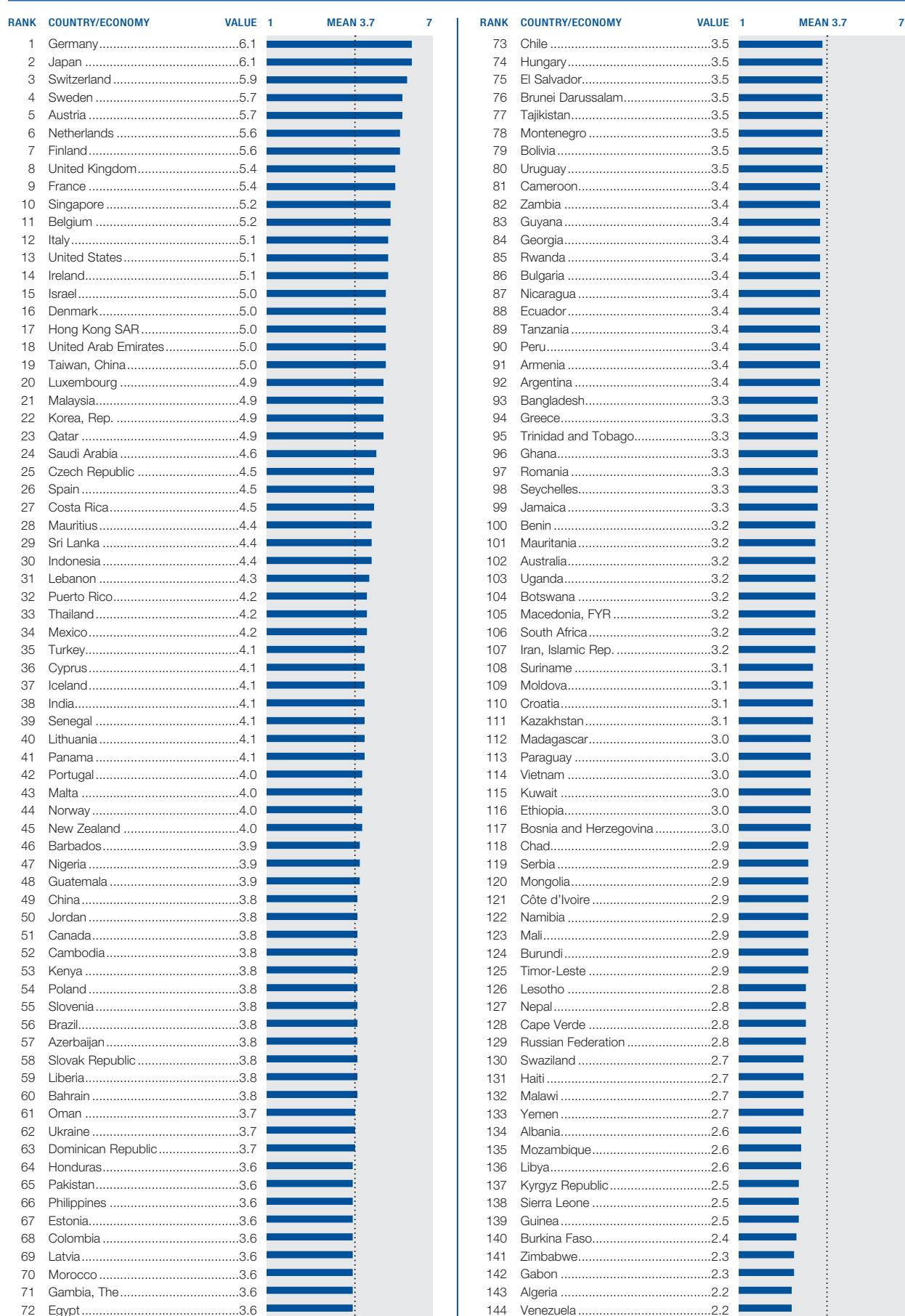
What is the nature of competitive advantage of your country's companies in international markets based upon? [1 = low-cost or natural resources; 7 = unique products and processes] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.7	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.7	7
1	Switzerland.....	.6.4	.				73	Botswana3.4			
2	Japan6.4	.				74	El Salvador.....	.3.4			
3	Denmark.....	.6.1	.				75	India.....	.3.4			
4	Germany.....	.6.1	.				76	Egypt.....	.3.4			
5	Finland.....	.6.1	.				77	Morocco.....	.3.4			
6	United Kingdom.....	.6.0	.				78	Mongolia.....	.3.4			
7	Austria6.0	.				79	Guatemala3.4			
8	Israel.....	.5.9	.				80	Colombia3.4			
9	Netherlands5.9	.				81	Georgia.....	.3.3			
10	Belgium5.8	.				82	Kuwait3.3			
11	Italy.....	.5.8	.				83	Canada.....	.3.3			
12	Sweden5.7	.				84	Pakistan.....	.3.3			
13	Luxembourg5.6	.				85	Mauritania.....	.3.3			
14	Singapore5.6	.				86	Turkey.....	.3.2			
15	France5.5	.				87	Ghana.....	.3.2			
16	Korea, Rep.....	.5.4	.				88	Zambia3.2			
17	Ireland.....	.5.4	.				89	Poland3.2			
18	United States.....	.5.2	.				90	Bulgaria3.2			
19	Taiwan, China.....	.5.1	.				91	Ecuador3.2			
20	Hong Kong SAR.....	.5.1	.				92	Nepal3.2			
21	Puerto Rico.....	.5.1	.				93	Lesotho3.2			
22	Barbados.....	.5.1	.				94	Namibia3.2			
23	Cyprus.....	.4.8	.				95	Uganda.....	.3.1			
24	Qatar4.7	.				96	Uruguay3.1			
25	Norway4.7	.				97	Brazil.....	.3.1			
26	United Arab Emirates.....	.4.6	.				98	Senegal3.1			
27	Seychelles.....	.4.5	.				99	Madagascar.....	.3.1			
28	Malaysia.....	.4.5	.				100	Iran, Islamic Rep.....	.3.1			
29	Costa Rica.....	.4.3	.				101	Peru.....	.3.1			
30	Saudi Arabia4.3	.				102	Benin3.1			
31	Malta4.2	.				103	Tanzania3.1			
32	Lebanon4.2	.				104	Romania3.0			
33	Spain4.2	.				105	Sierra Leone3.0			
34	Sri Lanka4.1	.				106	Moldova3.0			
35	Slovenia4.1	.				107	South Africa.....	.3.0			
36	Czech Republic4.1	.				108	Honduras3.0			
37	Jordan4.0	.				109	Ukraine2.9			
38	Mauritius4.0	.				110	Albania2.9			
39	New Zealand4.0	.				111	Nicaragua2.9			
40	Liberia3.9	.				112	Suriname2.9			
41	Panama3.9	.				113	Dominican Republic2.8			
42	Iceland3.9	.				114	Chile2.8			
43	Croatia3.9	.				115	Slovak Republic2.8			
44	Guyana3.9	.				116	Burkina Faso2.8			
45	Rwanda3.8	.				117	Mali2.8			
46	Azerbaijan3.8	.				118	Yemen2.8			
47	Indonesia3.8	.				119	Burundi2.8			
48	Latvia3.8	.				120	Swaziland2.7			
49	Portugal3.8	.				121	Malawi2.7			
50	Armenia3.7	.				122	Mozambique2.7			
51	Jamaica3.7	.				123	Chad2.7			
52	Lithuania3.7	.				124	Kazakhstan2.7			
53	Cape Verde3.7	.				125	Russian Federation2.7			
54	Gambia, The3.7	.				126	Cameroon2.7			
55	Oman3.7	.				127	Paraguay2.7			
56	China3.6	.				128	Trinidad and Tobago2.7			
57	Greece3.6	.				129	Guinea2.6			
58	Philippines3.6	.				130	Bosnia and Herzegovina2.6			
59	Montenegro3.6	.				131	Haiti2.6			
60	Nigeria3.6	.				132	Libya2.6			
61	Brunei Darussalam3.6	.				133	Macedonia, FYR2.6			
62	Australia3.6	.				134	Serbia2.5			
63	Thailand3.5	.				135	Kyrgyz Republic2.5			
64	Bahrain3.5	.				136	Gabon2.5			
65	Estonia3.5	.				137	Bangladesh2.5			
66	Kenya3.5	.				138	Ethiopia2.5			
67	Bolivia3.5	.				139	Vietnam2.5			
68	Tajikistan3.5	.				140	Venezuela2.4			
69	Timor-Leste3.5	.				141	Argentina2.4			
70	Mexico3.5	.				142	Zimbabwe2.4			
71	Hungary3.5	.				143	Côte d'Ivoire2.4			
72	Cambodia3.5	.				144	Algeria2.0			

SOURCE: World Economic Forum, Executive Opinion Survey

11.05 Value chain breadth

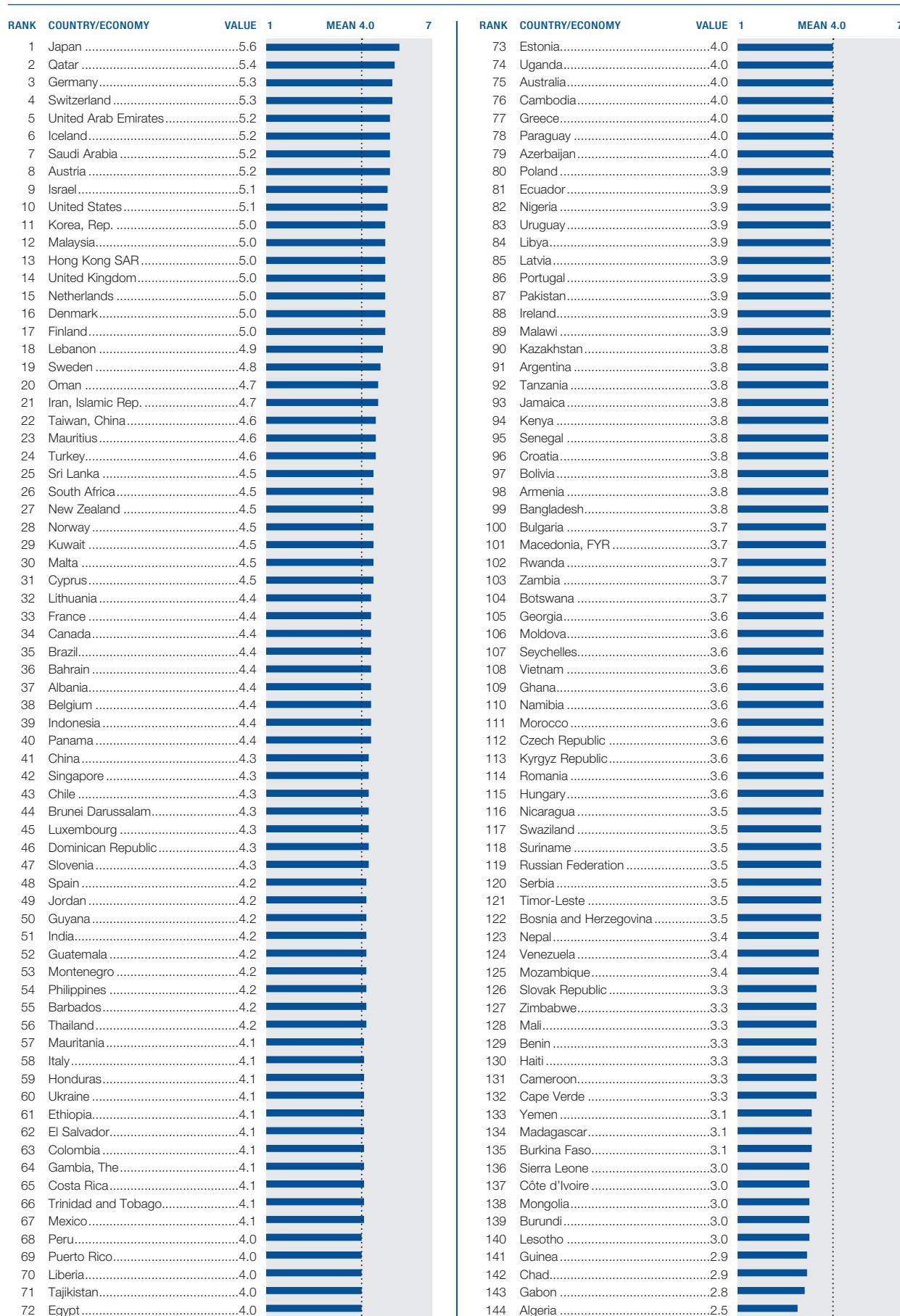
In your country, do exporting companies have a narrow or broad presence in the value chain? [1 = narrow, primarily involved in individual steps of the value chain (e.g., resource extraction or production); 7 = broad, present across the entire value chain (i.e., do not only produce but also perform product design, marketing sales, logistics, and after-sales services)] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.06 Control of international distribution

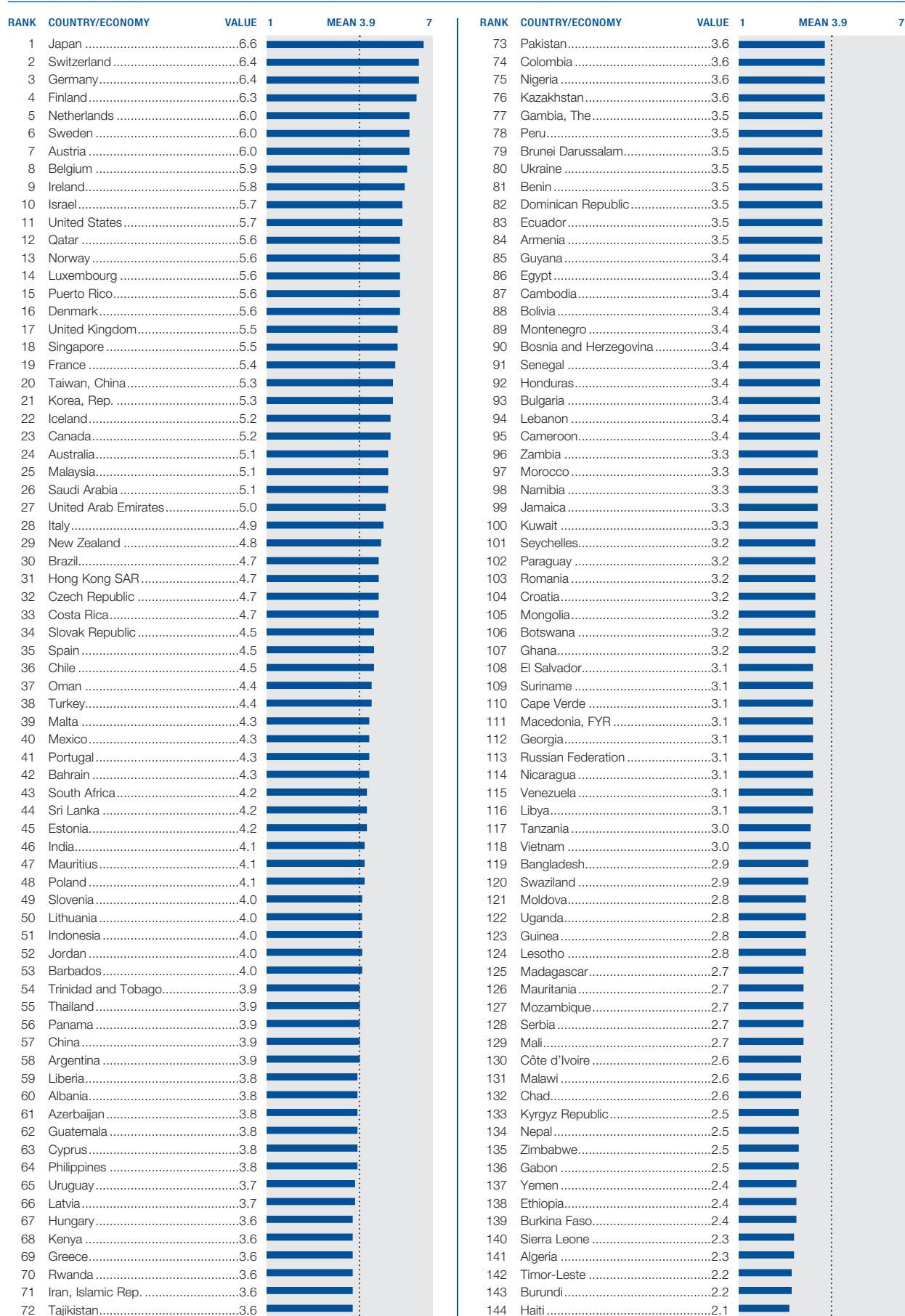
To what extent are international distribution and marketing from your country owned and controlled by domestic companies? [1 = not at all, they take place through foreign companies; 7 = extensively, they are primarily owned and controlled by domestic companies] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.07 Production process sophistication

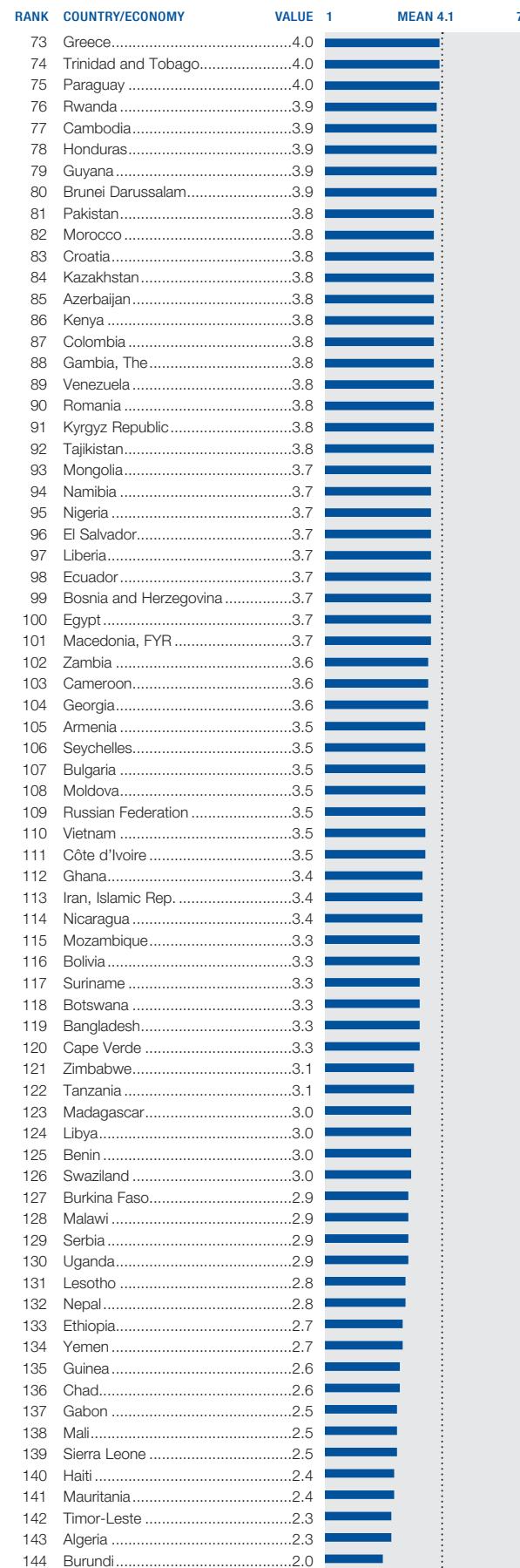
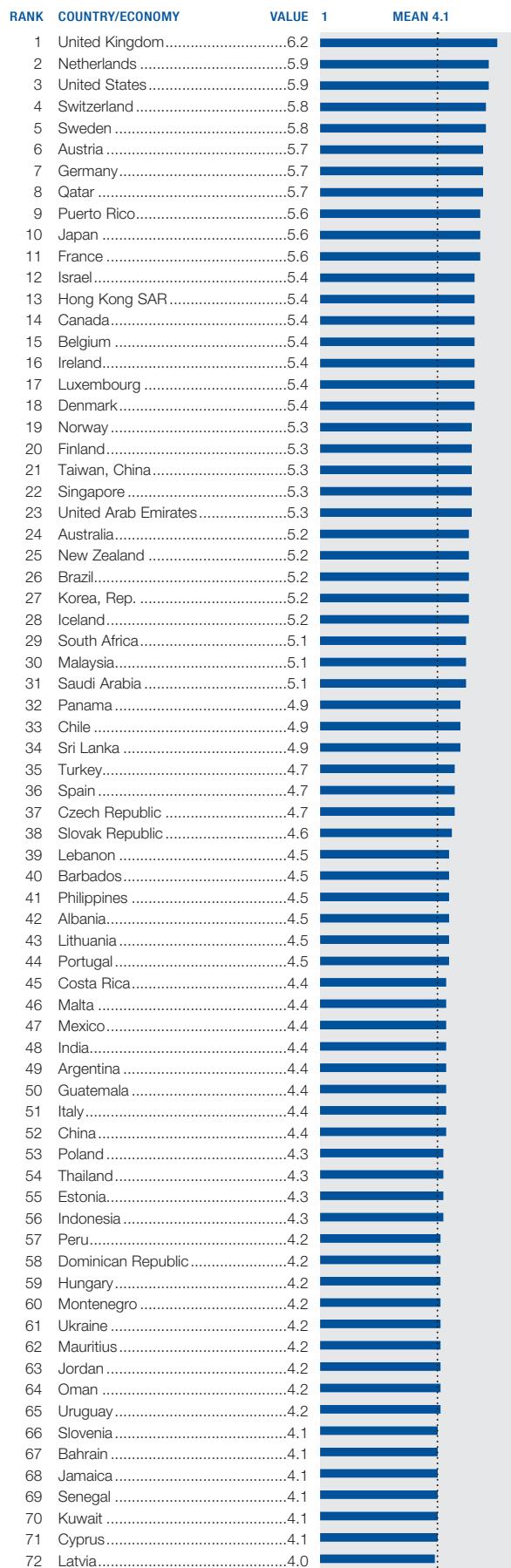
In your country, how sophisticated are production processes? [1 = not at all – labor-intensive methods or previous generations of process technology prevail; 7 = highly – the world's best and most efficient process technology prevails] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.08 Extent of marketing

In your country, to what extent do companies use sophisticated marketing tools and techniques? [1 = very little; 7 = extensively] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

11.09 Willingness to delegate authority

In your country, how do you assess the willingness to delegate authority to subordinates? [1 = low – top management controls all important decisions; 7 = high – authority is mostly delegated to business unit heads and other lower-level managers] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.8	7		RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.8	7
1	Denmark.....	6.2					73	Latvia.....	3.7			
2	Sweden.....	6.0					74	Libya.....	3.7			
3	Norway.....	5.7					75	Czech Republic.....	3.7			
4	Netherlands.....	5.7					76	Bosnia and Herzegovina.....	3.7			
5	Qatar.....	5.5					77	Chile.....	3.7			
6	Finland.....	5.5					78	Peru.....	3.7			
7	New Zealand.....	5.4					79	Bolivia.....	3.7			
8	Canada.....	5.2					80	Slovak Republic.....	3.6			
9	Switzerland.....	5.2					81	Malta.....	3.6			
10	United States.....	5.1					82	Tajikistan.....	3.6			
11	Iceland.....	5.1					83	Argentina.....	3.6			
12	Ireland.....	5.0					84	Malawi.....	3.6			
13	Australia.....	5.0					85	Kazakhstan.....	3.6			
14	Malaysia.....	5.0					86	Kenya.....	3.6			
15	Belgium.....	5.0					87	El Salvador.....	3.6			
16	Germany.....	4.9					88	France.....	3.5			
17	United Kingdom.....	4.9					89	Ecuador.....	3.5			
18	United Arab Emirates.....	4.8					90	Cameroon.....	3.5			
19	Israel.....	4.7					91	Dominican Republic.....	3.5			
20	Puerto Rico.....	4.7					92	Uganda.....	3.5			
21	Singapore.....	4.6					93	Jamaica.....	3.4			
22	Austria.....	4.6					94	Pakistan.....	3.4			
23	Hong Kong SAR.....	4.6					95	Portugal.....	3.4			
24	Saudi Arabia.....	4.6					96	Uruguay.....	3.4			
25	Japan.....	4.5					97	Turkey.....	3.3			
26	Sri Lanka.....	4.5					98	Lesotho.....	3.3			
27	Philippines.....	4.5					99	Ghana.....	3.3			
28	Luxembourg.....	4.4					100	Moldova.....	3.3			
29	Costa Rica.....	4.4					101	Morocco.....	3.3			
30	Taiwan, China.....	4.4					102	Nicaragua.....	3.3			
31	Oman.....	4.4					103	Bulgaria.....	3.3			
32	Estonia.....	4.4					104	Italy.....	3.3			
33	South Africa.....	4.3					105	Vietnam.....	3.3			
34	Kuwait.....	4.3					106	Trinidad and Tobago.....	3.2			
35	Gambia, The.....	4.3					107	Cape Verde.....	3.2			
36	Brazil.....	4.2					108	Armenia.....	3.2			
37	Rwanda.....	4.2					109	Croatia.....	3.2			
38	Yemen.....	4.2					110	Greece.....	3.2			
39	Barbados.....	4.2					111	Suriname.....	3.2			
40	Indonesia.....	4.1					112	Romania.....	3.2			
41	Montenegro.....	4.1					113	Timor-Leste.....	3.2			
42	Bahrain.....	4.0					114	Madagascar.....	3.2			
43	Korea, Rep.	4.0					115	Swaziland.....	3.2			
44	Jordan.....	4.0					116	Venezuela.....	3.2			
45	Egypt.....	4.0					117	Russian Federation.....	3.2			
46	Botswana.....	4.0					118	Ukraine.....	3.1			
47	Slovenia.....	4.0					119	Iran, Islamic Rep.	3.1			
48	Zambia.....	3.9					120	Ethiopia.....	3.1			
49	Albania.....	3.9					121	Sierra Leone.....	3.1			
50	India.....	3.9					122	Senegal.....	3.1			
51	Nigeria.....	3.9					123	Paraguay.....	3.1			
52	Liberia.....	3.9					124	Benin.....	3.0			
53	Guatemala.....	3.9					125	Kyrgyz Republic.....	3.0			
54	China.....	3.8					126	Hungary.....	3.0			
55	Colombia.....	3.8					127	Georgia.....	3.0			
56	Mauritius.....	3.8					128	Lebanon.....	3.0			
57	Cyprus.....	3.8					129	Macedonia, FYR.....	3.0			
58	Cambodia.....	3.8					130	Côte d'Ivoire.....	2.9			
59	Brunei Darussalam.....	3.8					131	Mongolia.....	2.9			
60	Honduras.....	3.8					132	Guinea.....	2.9			
61	Mexico.....	3.8					133	Nepal.....	2.9			
62	Lithuania.....	3.8					134	Gabon.....	2.9			
63	Panama.....	3.8					135	Mozambique.....	2.9			
64	Spain.....	3.8					136	Mauritania.....	2.9			
65	Azerbaijan.....	3.8					137	Mali.....	2.8			
66	Zimbabwe.....	3.8					138	Bangladesh.....	2.8			
67	Tanzania.....	3.7					139	Serbia.....	2.6			
68	Thailand.....	3.7					140	Chad.....	2.5			
69	Guyana.....	3.7					141	Haiti.....	2.4			
70	Poland.....	3.7					142	Burundi.....	2.4			
71	Seychelles.....	3.7					143	Burkina Faso.....	2.3			
72	Namibia.....	3.7					144	Algeria.....	1.9			

SOURCE: World Economic Forum, Executive Opinion Survey

Pillar 12

Innovation

12.01 Capacity for innovation

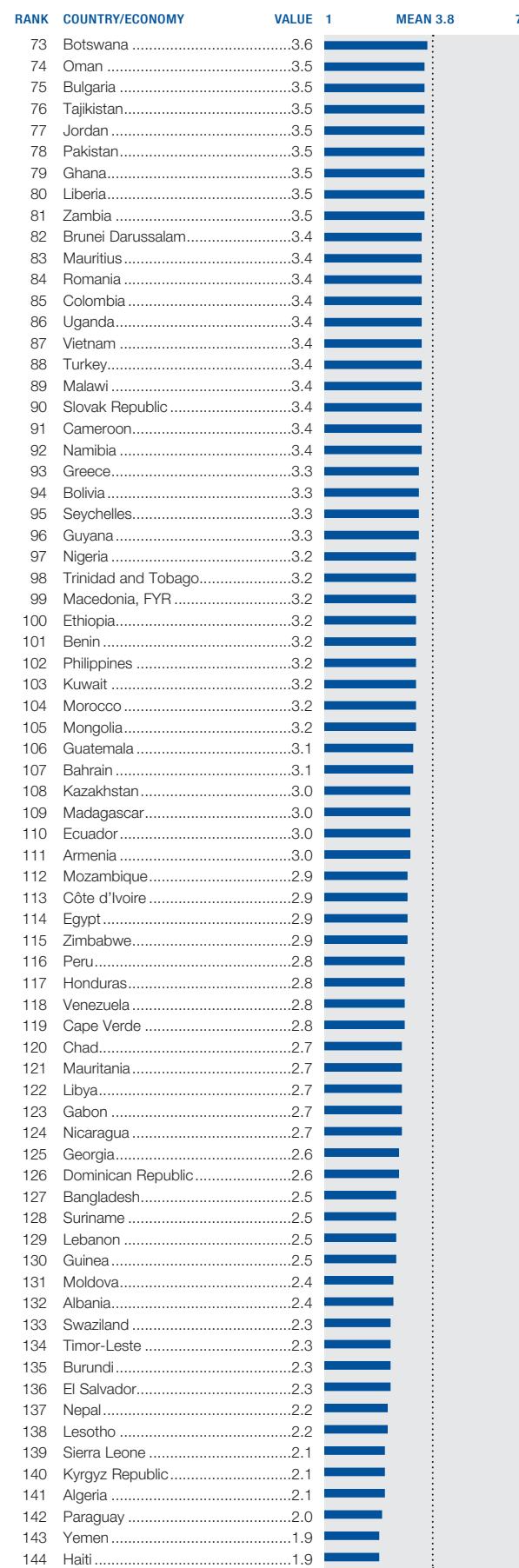
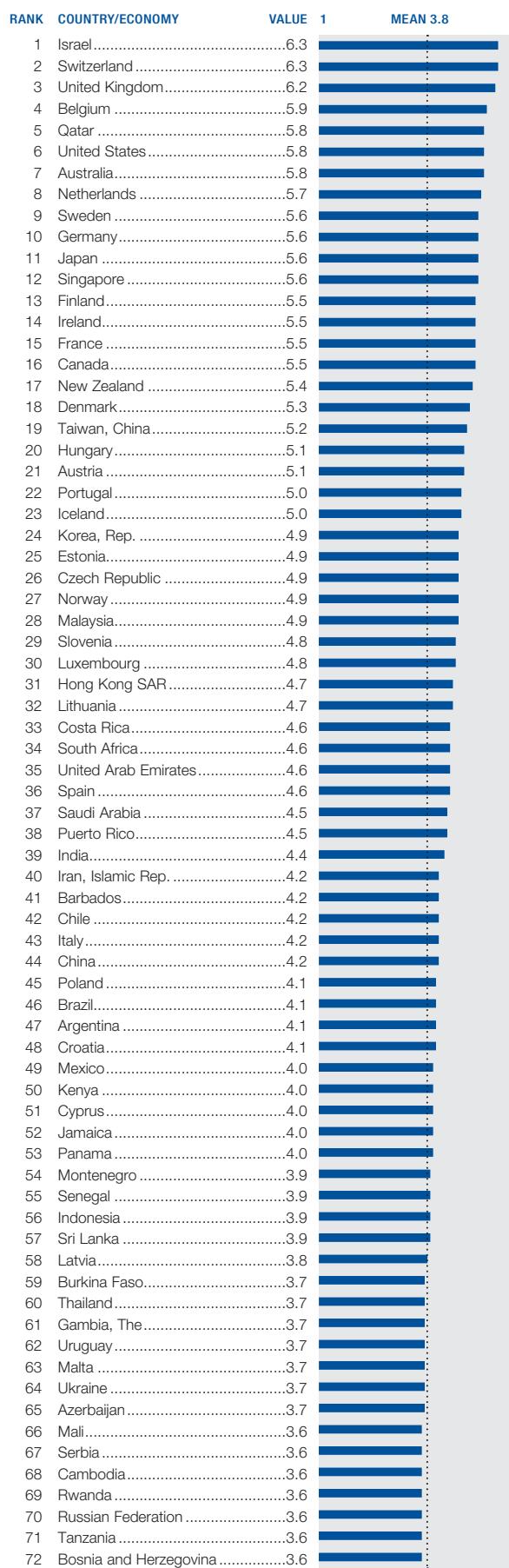
In your country, how do companies obtain technology? [1 = exclusively from licensing or imitating foreign companies; 7 = by conducting formal research and pioneering their own new products and processes] | 2011–12 weighted average

RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.3	7	RANK	COUNTRY/ECONOMY	VALUE	1	MEAN 3.3	7
1	Japan	5.9				73	Mongolia.....	3.1			
2	Switzerland.....	5.8				74	Uruguay.....	3.1			
3	Germany.....	5.7				75	Mexico.....	3.1			
4	Finland.....	5.6				76	Zambia.....	3.1			
5	Sweden.....	5.5				77	Romania.....	3.1			
6	Israel.....	5.4				78	Vietnam.....	3.0			
7	United States.....	5.2				79	Thailand.....	3.0			
8	Netherlands.....	5.1				80	Egypt.....	3.0			
9	Austria.....	5.0				81	Ghana.....	3.0			
10	France.....	5.0				82	Ecuador.....	3.0			
11	Belgium.....	5.0				83	Chile.....	3.0			
12	United Kingdom.....	5.0				84	Seychelles.....	3.0			
13	Denmark.....	4.9				85	Jamaica.....	2.9			
14	Norway.....	4.7				86	Philippines.....	2.9			
15	Taiwan, China.....	4.7				87	Nicaragua.....	2.9			
16	Luxembourg.....	4.6				88	Slovak Republic.....	2.9			
17	Malaysia.....	4.6				89	Cyprus.....	2.9			
18	Qatar.....	4.6				90	Namibia.....	2.9			
19	Korea, Rep.	4.5				91	Barbados.....	2.9			
20	Singapore.....	4.4				92	Kazakhstan.....	2.9			
21	Iceland.....	4.4				93	Sri Lanka.....	2.9			
22	Czech Republic.....	4.1				94	Panama.....	2.9			
23	China.....	4.1				95	Argentina.....	2.9			
24	New Zealand.....	4.1				96	Botswana.....	2.8			
25	Canada.....	4.1				97	Madagascar.....	2.8			
26	Ireland.....	4.0				98	Honduras.....	2.8			
27	United Arab Emirates.....	4.0				99	Macedonia, FYR.....	2.8			
28	Italy.....	4.0				100	Malawi.....	2.8			
29	Saudi Arabia.....	3.9				101	Bosnia and Herzegovina.....	2.8			
30	Indonesia.....	3.9				102	Uganda.....	2.8			
31	Slovenia.....	3.9				103	Peru.....	2.8			
32	Australia.....	3.9				104	Greece.....	2.7			
33	Estonia.....	3.8				105	Chad.....	2.7			
34	Brazil.....	3.7				106	Suriname.....	2.7			
35	Guyana.....	3.7				107	El Salvador.....	2.7			
36	Liberia.....	3.6				108	Mauritania.....	2.7			
37	Hong Kong SAR.....	3.6				109	Paraguay.....	2.7			
38	Puerto Rico.....	3.6				110	Cameroon.....	2.7			
39	Azerbaijan.....	3.5				111	Mali.....	2.7			
40	Portugal.....	3.5				112	Mauritius.....	2.7			
41	South Africa.....	3.5				113	Kuwait.....	2.6			
42	India.....	3.5				114	Lebanon.....	2.6			
43	Costa Rica.....	3.5				115	Morocco.....	2.6			
44	Spain.....	3.5				116	Georgia.....	2.5			
45	Hungary.....	3.5				117	Bahrain.....	2.5			
46	Kenya.....	3.5				118	Dominican Republic.....	2.5			
47	Lithuania.....	3.4				119	Lesotho.....	2.5			
48	Turkey.....	3.4				120	Serbia.....	2.5			
49	Latvia.....	3.4				121	Benin.....	2.5			
50	Oman.....	3.4				122	Moldova.....	2.5			
51	Tajikistan.....	3.4				123	Libya.....	2.5			
52	Gambia, The.....	3.3				124	Trinidad and Tobago.....	2.4			
53	Montenegro.....	3.3				125	Timor-Leste	2.4			
54	Poland.....	3.3				126	Nepal.....	2.4			
55	Rwanda.....	3.3				127	Guinea.....	2.4			
56	Russian Federation.....	3.3				128	Albania.....	2.4			
57	Jordan.....	3.3				129	Zimbabwe.....	2.4			
58	Ukraine.....	3.3				130	Swaziland.....	2.4			
59	Iran, Islamic Rep.	3.3				131	Bangladesh.....	2.4			
60	Pakistan.....	3.3				132	Mozambique.....	2.3			
61	Bolivia.....	3.2				133	Ethiopia.....	2.3			
62	Armenia.....	3.2				134	Venezuela.....	2.3			
63	Nigeria.....	3.2				135	Burkina Faso.....	2.3			
64	Bulgaria.....	3.2				136	Sierra Leone.....	2.3			
65	Cambodia.....	3.2				137	Cape Verde	2.3			
66	Colombia.....	3.2				138	Haiti.....	2.3			
67	Guatemala.....	3.2				139	Côte d'Ivoire	2.2			
68	Brunei Darussalam.....	3.2				140	Kyrgyz Republic.....	2.1			
69	Senegal.....	3.2				141	Gabon.....	2.0			
70	Malta.....	3.2				142	Yemen.....	1.9			
71	Tanzania.....	3.1				143	Algeria.....	1.9			
72	Croatia.....	3.1				144	Burundi.....	1.8			

SOURCE: World Economic Forum, Executive Opinion Survey

12.02 Quality of scientific research institutions

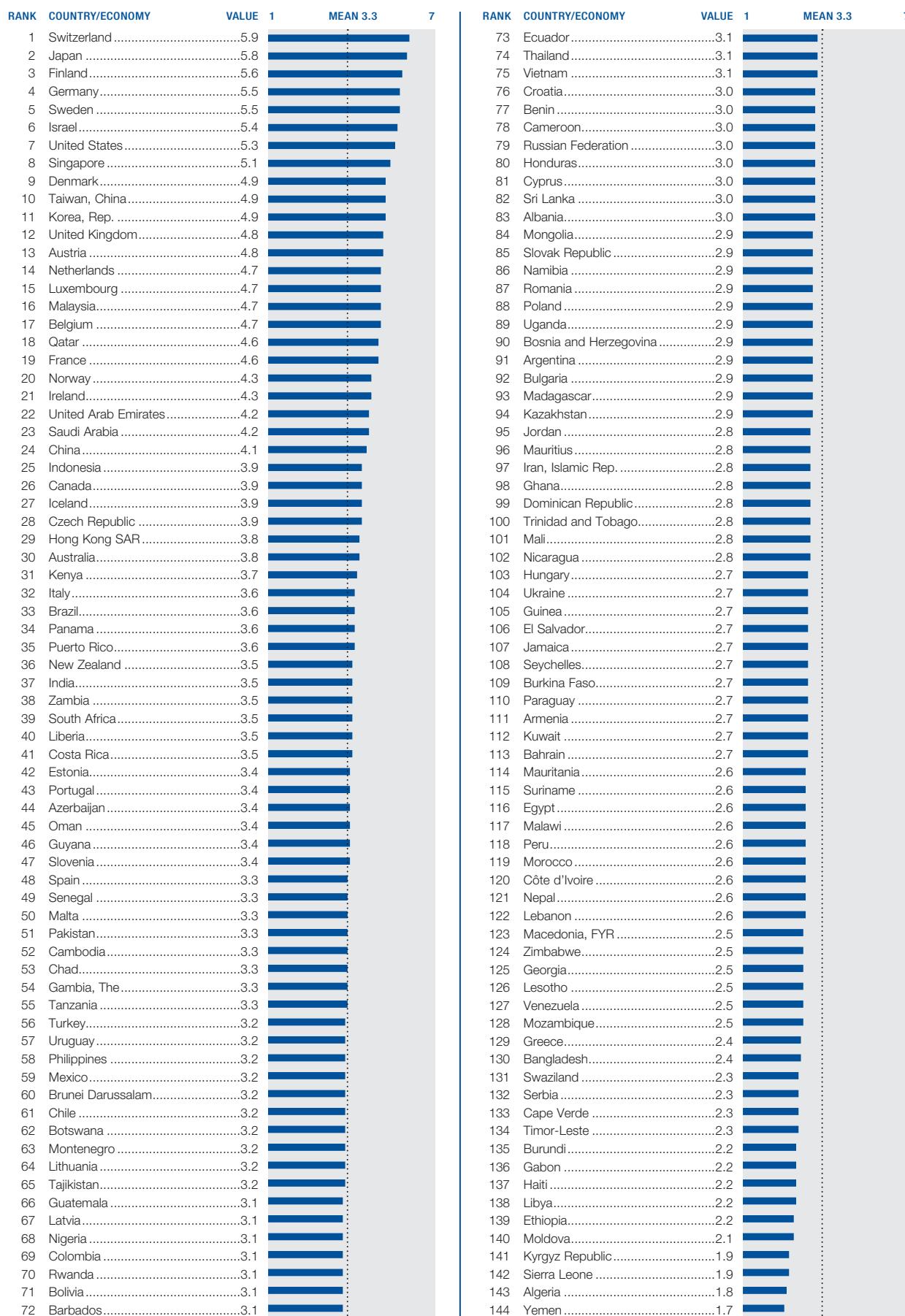
How would you assess the quality of scientific research institutions in your country? [1 = very poor; 7 = the best in their field internationally] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

12.03 Company spending on R&D

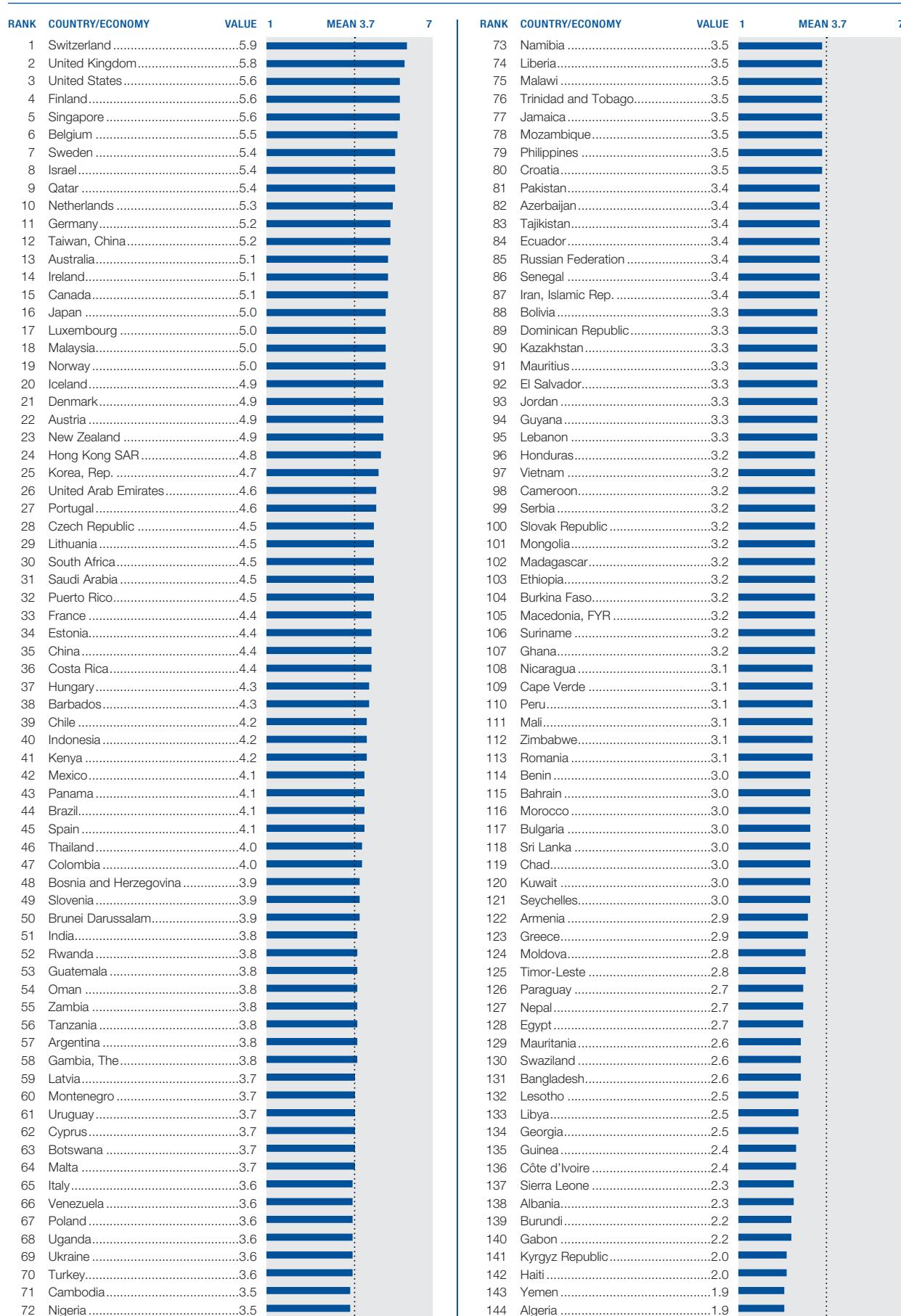
To what extent do companies in your country spend on R&D? [1 = do not spend on R&D; 7 = spend heavily on R&D] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

12.04 University-industry collaboration in R&D

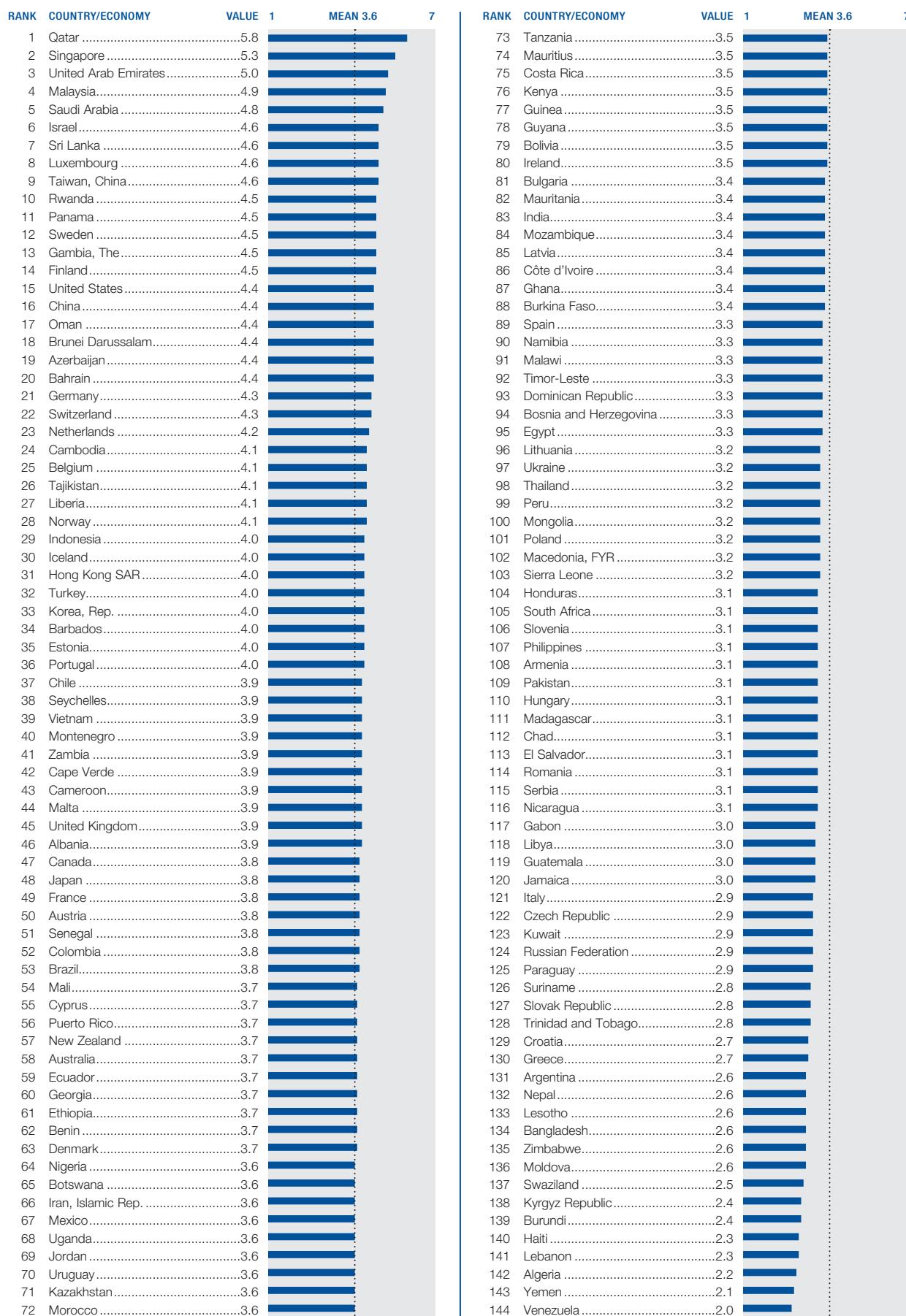
To what extent do business and universities collaborate on research and development (R&D) in your country? [1 = do not collaborate at all; 7 = collaborate extensively] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

12.05 Government procurement of advanced technology products

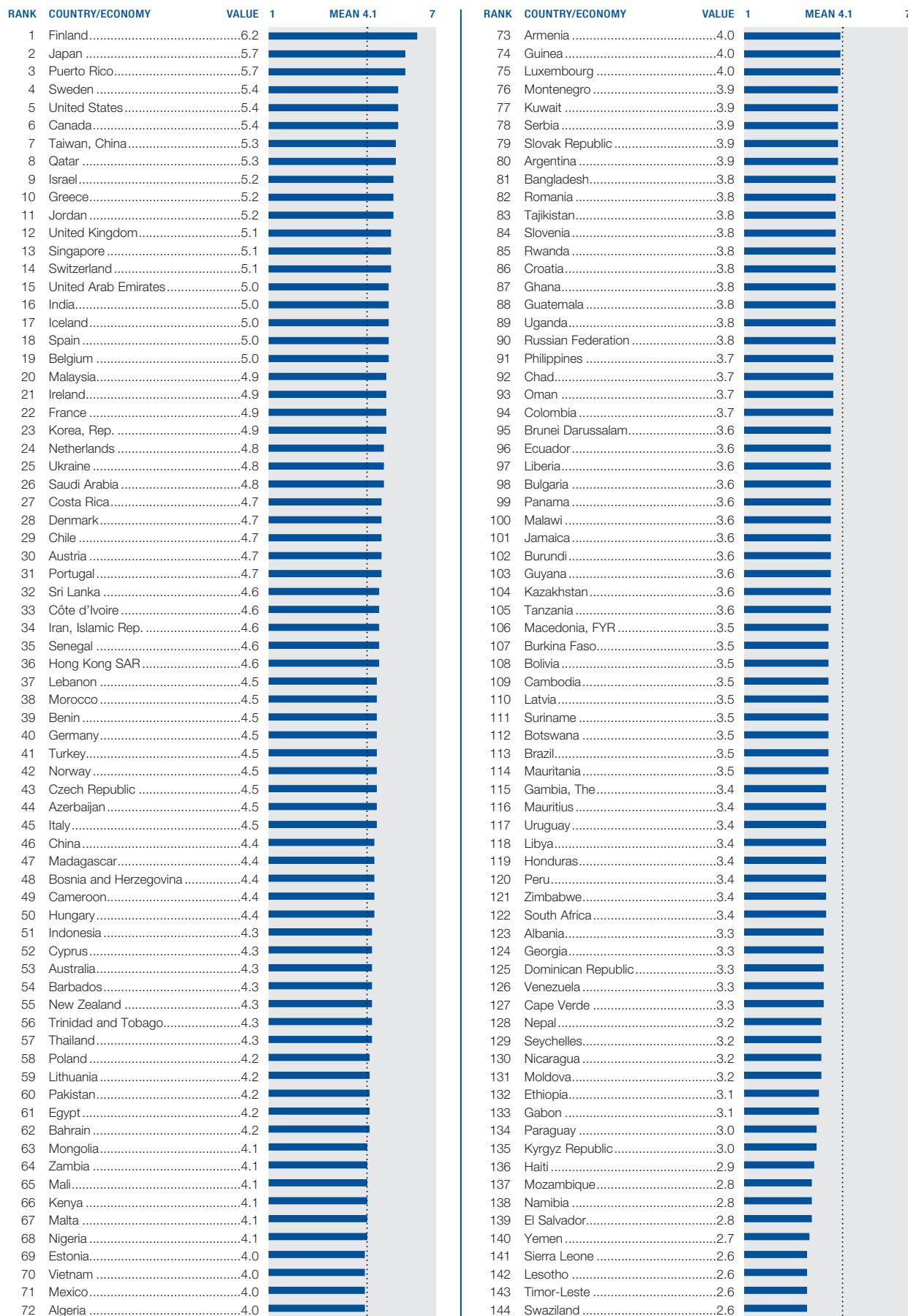
Do government procurement decisions foster technological innovation in your country? [1 = no, not at all; 7 = yes, extremely effectively] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

12.06 Availability of scientists and engineers

To what extent are scientists and engineers available in your country? [1 = not at all; 7 = widely available] | 2011–12 weighted average



SOURCE: World Economic Forum, Executive Opinion Survey

12.07 PCT patent applications

Number of applications filed under the Patent Cooperation Treaty (PCT) per million population | 2008–09 average

RANK	COUNTRY/ECONOMY	VALUE		RANK	COUNTRY/ECONOMY	VALUE	
1	Sweden	311.0		73	Egypt.....	0.6	
2	Switzerland.....	287.2		74	Jordan.....	0.5	
3	Finland.....	277.1		75	Libya.....	0.5	
4	Israel.....	235.5		76	Guatemala.....	0.5	
5	Japan.....	210.7		77	Dominican Republic.....	0.5	
6	Denmark.....	210.5		78	Panama.....	0.4	
7	Germany.....	203.6		79	Azerbaijan.....	0.4	
8	Netherlands.....	203.3		80	Oman.....	0.4	
9	Korea, Rep.	161.1		81	El Salvador.....	0.4	
10	Austria.....	144.6		82	Kuwait.....	0.4	
11	Norway.....	143.6		83	Philippines.....	0.3	
12	United States.....	137.9		84	Namibia.....	0.3	
13	Singapore.....	123.2		85	Mauritius.....	0.3	
14	France.....	110.2		86	Cameroon.....	0.2	
15	Luxembourg.....	105.3		87	Lesotho.....	0.2	
16	Belgium.....	102.4		88	Peru.....	0.2	
17	Iceland.....	96.8		89	Mongolia.....	0.2	
18	United Kingdom.....	93.0		90	Swaziland.....	0.2	
19	Ireland.....	90.5		91	Algeria.....	0.2	
20	Australia.....	83.5		92	Suriname.....	0.2	
21	Canada.....	77.6		93	Gabon.....	0.2	
22	New Zealand.....	75.8		94	Ecuador.....	0.2	
23	Slovenia.....	66.0		95	Kenya.....	0.1	
24	Italy.....	51.7		96	Venezuela.....	0.1	
25	Spain.....	35.4		97	Vietnam.....	0.1	
26	Estonia.....	34.5		98	Zimbabwe.....	0.1	
27	Hungary.....	22.1		99	Paraguay.....	0.1	
28	Czech Republic.....	18.4		100	Iran, Islamic Rep.	0.1	
29	Malta.....	12.9		101	Indonesia.....	0.1	
30	Latvia.....	12.5		102	Kyrgyz Republic.....	0.1	
31	Portugal.....	12.2		103	Zambia.....	0.0	
32	Barbados.....	11.5		104	Chad.....	0.0	
33	Croatia.....	10.0		105	Sierra Leone.....	0.0	
34	Malaysia.....	9.6		106	Yemen.....	0.0	
35	Greece.....	9.4		107	Bolivia.....	0.0	
36	Cyprus.....	9.4		108	Senegal.....	0.0	
37	South Africa.....	6.8		109	Ghana.....	0.0	
38	China.....	6.5		110	Burkina Faso.....	0.0	
39	Lithuania.....	6.2		111	Benin.....	0.0	
40	Slovak Republic.....	6.1		112	Haiti	0.0	
41	Seychelles.....	5.8		113	Nepal.....	0.0	
42	Turkey.....	5.8		114	Pakistan.....	0.0	
43	Poland.....	5.8		115	Bangladesh.....	0.0	
44	Russian Federation.....	5.4		116	Nigeria.....	0.0	
45	United Arab Emirates.....	4.5		117	Tanzania.....	0.0	
46	Chile.....	3.8		118	Uganda.....	0.0	
47	Bulgaria.....	3.6		119	Albania.....	0.0	
48	Brazil.....	2.8		119	Botswana.....	0.0	
49	Saudi Arabia.....	2.2		119	Burundi.....	0.0	
50	Bosnia and Herzegovina.....	2.1		119	Cambodia.....	0.0	
51	Ukraine.....	2.1		119	Cape Verde	0.0	
52	Bahrain.....	2.1		119	Côte d'Ivoire.....	0.0	
53	Uruguay.....	2.1		119	Ethiopia.....	0.0	
54	Trinidad and Tobago.....	2.0		119	Gambia, The.....	0.0	
55	Brunei Darussalam.....	1.9		119	Guinea.....	0.0	
56	Romania.....	1.9		119	Guyana.....	0.0	
57	Costa Rica.....	1.7		119	Honduras.....	0.0	
58	Mexico.....	1.6		119	Liberia.....	0.0	
59	Macedonia, FYR.....	1.5		119	Madagascar.....	0.0	
60	Georgia.....	1.5		119	Malawi.....	0.0	
61	Armenia.....	1.4		119	Mali.....	0.0	
62	Qatar.....	1.3		119	Mauritania.....	0.0	
63	India.....	1.2		119	Montenegro	0.0	
64	Colombia.....	1.1		119	Mozambique.....	0.0	
65	Kazakhstan.....	1.1		119	Nicaragua.....	0.0	
66	Argentina.....	1.1		119	Rwanda.....	0.0	
67	Lebanon.....	1.1		119	Serbia.....	0.0	
68	Sri Lanka.....	0.7		119	Tajikistan.....	0.0	
69	Moldova.....	0.7		119	Timor-Leste	0.0	
70	Jamaica.....	0.7		n/a	Hong Kong SAR.....	n/a	
71	Morocco.....	0.7		n/a	Puerto Rico.....	n/a	
72	Thailand.....	0.6		n/a	Taiwan, China.....	n/a	

SOURCE: Organisation for Economic Co-operation and Development (OECD), *Patent Database*, June 2012; United Nations, Department of Economic and Social Affairs, Population Division, 2011; *World Population Prospects: The 2010 Revision*, CD-ROM Edition; authors' calculations

Technical Notes and Sources

This section complements the data tables by providing additional information for those indicators that are not derived from the World Economic Forum's Executive Opinion Survey. The number next to the variable corresponds to the number of the data table that shows the ranks and scores for all countries/economies on this particular indicator. Indicators in Pillars 1 through 12 enter the composition of the Global Competitiveness Index 2012–2013. The data used in this *Report* represent the best available estimates at the time the *Report* was prepared. It is possible that some data will have been updated or revised after publication.

Key indicators

0.01 Gross domestic product

[Gross domestic product in billions of current US dollars | 2011](#)

Source: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

0.02 Population

[Total population in millions | 2011](#)

Sources: United Nations, Department of Economic and Social Affairs, Population Division (2011), *World Population Prospects: The 2010 Revision*, CD-ROM Edition; national sources

0.03 GDP per capita

[Gross domestic product per capita in current US dollars | 2011](#)

Source: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

0.04 GDP as a share of world GDP

[Gross domestic product based on purchasing power parity as a percentage of world GDP | 2011](#)

Sources: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

Pillar 1: Institutions

1.22 Strength of investor protection

[Strength of Investor Protection Index on a 0–10 \(best\) scale | 2011](#)

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 2012: Doing Business in a More Transparent World*

Pillar 2: Infrastructure

2.06 Available airline seat kilometers

[Scheduled available airline seat kilometers per week originating in country \(in millions\) | 2012](#)

This variable measures the total passenger-carrying capacity of all scheduled flights, including domestic flights, originating in a country. It is computed by taking the number of seats available on each flight multiplied by the flight distance in kilometers, summing the result across all scheduled flights in a week during January (winter schedule) and July (summer schedule) 2012, and taking the average capacity of the two weeks.

Source: International Air Transport Association, SRS Analyser

2.08 Mobile telephone subscriptions

[Number of mobile telephone subscriptions per 100 population | 2011](#)

A *mobile telephone subscription* refers to a subscription to a public mobile telephone service that provides access to the public switched telephone network (PSTN) using cellular technology, including the number of pre-paid SIM cards active during the past three months. This includes both analog and digital cellular systems (IMT-2000, Third Generation, 3G) and 4G subscriptions, but excludes mobile broadband subscriptions via data cards or USB modems. Subscriptions to public mobile data services, private trunked mobile radio, telepoint or radio paging, and telemetry services are also excluded. It includes all mobile cellular subscriptions that offer voice communications.

Source: International Telecommunication Union, *ITU World Telecommunication/ICT Indicators Database 2012* (June 2012 edition)

2.09 Fixed telephone lines

[Number of active fixed telephone lines per 100 population | 2011](#)

A *fixed telephone line* is an active line connecting the subscriber's terminal equipment to the public switched telephone network (PSTN) and that has a dedicated port in the telephone exchange equipment. Active lines are those that have registered an activity in the past three months.

Source: International Telecommunication Union, *ITU World Telecommunication/ICT Indicators Database 2012* (June 2012 edition)

Pillar 3: Macroeconomic environment

3.01 Government budget balance

General government budget balance as a percentage of GDP | 2011

Net lending (+)/ borrowing (-) 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 assets.

Sources: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition) and Public Information Notices (various issues); national sources

3.02 Gross national savings

Gross national savings as a percentage of GDP | 2011

Aggregate national savings is defined as public- and private-sector savings as a percentage of nominal GDP. National savings equals gross domestic investment plus the current account balance.

Sources: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition) and Public Information Notices (various issues); national sources

3.03 Inflation

Annual percent change in consumer price index (year average) | 2011

Annual percent change in year average consumer price index.

Sources: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

3.04 Government debt

Gross general government debt as a percentage of GDP | 2011

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 2001* system are debt, except for equity and investment fund shares and financial derivatives and employee stock options.

Sources: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition) and *Public Information Notices* (various issues); national sources

3.05 Country credit rating

Expert assessment of the probability of sovereign debt default on a 0–100 (lowest probability) scale | March 2012

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. For more information, visit <http://www.institutionalinvestor.com/Research/3633/Global-Rankings.html>.

Source: *Institutional Investor*

Pillar 4: Health and basic education

4.02 Malaria incidence

Number of malaria cases per 100,000 population | 2009

Data are estimates and are provided only for economies in which malaria is considered to be endemic. In the corresponding data table, "NE" denotes an economy where malaria is not endemic.

Source: Cibulskis, R.E., M. Aregawi, R. Williams, M. Otten, and C. Dye. 2011. "Worldwide Incidence of Malaria in 2009: Estimates, Time Trends, and a Critique of Methods." *PLoS Med* 8 (12): e1001142. doi: 10.1371/journal.pmed.1001142.

4.04 Tuberculosis incidence

Number of tuberculosis cases per 100,000 population | 2010

Incidence of tuberculosis is the estimated number of new pulmonary, smear positive, and extra-pulmonary tuberculosis cases.

Sources: The World Bank, *World Development Indicators & Global Development Finance Catalog* (April 2012 edition); national sources

4.06 HIV prevalence

HIV prevalence as a percentage of adults aged 15–49 years | 2009

HIV prevalence refers to the number of infections at a particular point in time, no matter when infection occurred.

Sources: The World Bank, *World Development Indicators & Global Development Finance Catalog* (April 2012 edition); UNAIDS, *Global Report on the Global AIDS Epidemic* (2008 edition); national sources

4.07 Infant mortality

Infant (children aged 0–12 months) mortality per 1,000 live births | 2010

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 & Global Development Finance Catalog* (April 2012 edition); national sources

4.08 Life expectancy

Life expectancy at birth (years) | 2010

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 & Global Development Finance Catalog* (April 2012 edition); national sources

4.10 Primary education enrollment rate

Net primary education enrollment rate | 2010

The reported value corresponds to the ratio of children of official school age (as defined by the national education system) who are enrolled in school to the population of the corresponding official school age. 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 (accessed May 10, 2012); The World Bank, *EdStats Database* (accessed June 27, 2012); Organisation for Economic Co-operation and Development (OECD), *Education at a Glance 2011*; national sources

Pillar 5: Higher education and training

5.01 Secondary education enrollment rate

Gross secondary education enrollment rate | 2010

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 (accessed May 10, 2012); UNICEF ChildInfo.org Country Profiles; The World Bank, *EdStats Database* (accessed June 25, 2012); national sources

5.02 Tertiary education enrollment rate

Gross tertiary education enrollment rate | 2010

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 (accessed May 10, 2012); national sources

Pillar 6: Goods market efficiency

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) | 2011

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, please visit <http://www.doingbusiness.org/methodologysurveys/>.

Source: World Bank/International Finance Corporation, *Doing Business 2012: Doing Business in a More Transparent World*

6.06 Number of procedures required to start a business

Number of procedures required to start a business | 2011

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 2012: Doing Business in a More Transparent World*

6.07 Time required to start a business

Number of days required to start a business | 2011

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 2012: Doing Business in a More Transparent World*

6.10 Trade tariffs

Trade-weighted average tariff rate | 2011

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 (2010 data). An *applied tariff* is a customs duty that is levied on imports of merchandise goods.

Source: International Trade Centre

6.14 Imports as a percentage of GDP

Imports of goods and services as a percentage of gross domestic product | 2011

Total imports is the sum of total imports of merchandise and commercial services.

Sources: World Trade Organization, Statistical Database: Time Series on merchandise and commercial services (accessed June 4, 2012); International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

Pillar 7: Labor market efficiency

7.04 Redundancy costs

Redundancy costs in weeks of salary | 2011

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 2012: Doing Business in a More Transparent World*; authors' calculations

7.08 Female participation in labor force

Ratio of women to men in the labor force* | 2010

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 Labor Markets Net* (accessed June 5, 2012); national sources

Pillar 8: Financial market development

8.08 Legal rights index

Degree of legal protection of borrowers and lenders' rights on a 0–10 (best) scale | 2011

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 2012: Doing Business in a More Transparent World*

Pillar 9: Technological readiness

9.04 Internet users

Percentage of individuals using the Internet | 2011

Internet users refers to people using the Internet from any device (including mobile phones) in the last 12 months. Data are based on surveys generally carried out by national statistical offices or estimated based on the number of Internet subscriptions.

Source: International Telecommunication Union, *World Telecommunication/ICT Indicators 2012* (June 2012 edition)

9.05 Fixed broadband Internet subscriptions

Fixed broadband Internet subscriptions per 100 population | 2011

This refers to total fixed (wired) broadband Internet subscriptions (that is, subscriptions to high-speed access to the public Internet—a TCP/IP connection—at downstream speeds equal to or greater than 256 kb/s).

Source: International Telecommunication Union, *World Telecommunication/ICT Indicators 2012* (June 2012 edition)

9.06 Internet bandwidth

International Internet bandwidth (kb/s) per Internet user | 2011

International Internet bandwidth is the sum of capacity of all Internet exchanges offering international bandwidth measured in kilobits per second (kb/s).

Source: International Telecommunication Union, *World Telecommunication/ICT Indicators 2012* (June 2012 edition)

9.07 Mobile broadband subscriptions

Mobile broadband subscriptions per 100 population | 2011

Mobile broadband subscriptions refers to active SIM cards or, on CDMA networks, connections accessing the Internet at consistent broadband speeds of over 512 kb/s, including cellular technologies such as HSPA, EV-DO, and above. This includes connections being used in any type of device able to access mobile broadband networks, including smartphones, USB modems, mobile hotspots, and other mobile-broadband connected devices.

Sources: International Telecommunication Union, *ITU World Telecommunication/ICT Indicators Database 2012* (June 2012 edition); Informa Telecoms & Media; national sources

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 | 2011

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: Authors' calculation. For more details refer to the appendix in 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 | 2011

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: Authors' calculation. For more details refer to Appendix A in Chapter 1.1 of this *Report*.

10.03 GDP (PPP)

Gross domestic product valued at purchasing power parity in billions of international dollars | 2011

Source: International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

10.04 Exports as a percentage of GDP

Exports of goods and services as a percentage of gross domestic product | 2011

Total exports is the sum of total exports of merchandise and commercial services.

Sources: World Trade Organization, Online statistics database (accessed June 4, 2012); International Monetary Fund, *World Economic Outlook Database* (April 2012 edition); national sources

Pillar 12: Innovation

12.07 PCT patent applications

Number of applications filed under the Patent Cooperation Treaty (PCT) per million population | 2008–2009

This 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 2008 and 2009 is divided by population figures for 2009.

Sources: Organisation for Economic Co-operation and Development (OECD), *Patent Database*, June 2012; United Nations, Department of Economic and Social Affairs, Population Division, 2011, *World Population Prospects: The 2010 Revision*, CD-ROM Edition; authors' calculations

About the Authors

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The Africa Commission was launched by the Prime Minister of Denmark in 2008 to help Africa benefit more from globalization. The Commission consisted of Heads of State and governments, politicians, experts, and representatives from international and regional organizations as well as the business community, civil society and the academic world. The majority of the Commissioners were from Africa, which reflected the Commission's overriding commitment to ensure African ownership of its recommendations and initiatives.

The Africa Commission presented its findings in the report *Realising the Potential of Africa's Youth*, which was published in May 2009. Drawing on existing analyses and best practices, the Africa Commission presented specific policy recommendations and launched five international initiatives aimed at creating jobs for young men and women in Africa through private sector-led growth and improved competitiveness of African economies. Special emphasis was given to creating decent jobs, fostering entrepreneurship, and providing greater opportunities through education, skills development and access to finance.



FedEx continues to support the World Economic Forum's annual *Global Competitiveness Report* by providing reliable global distribution services. In addition, we support the World Economic Forum's dedication to improving the state of the world by engaging leaders in regulatory, industry, and economic cooperation.

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The *Global Competitiveness Report* series has evolved over the last three decades into the world's most comprehensive assessment of national competitiveness. This 33rd edition is being released amid a long period of economic uncertainty. The tentative recovery that seemed to be gaining ground during 2010 and the first half of 2011 has given way to renewed concerns. The global economy faces a number of significant and interrelated challenges that could hamper a genuine upturn after an economic crisis half a decade long in much of the world, especially in the most advanced economies.

This context highlights how important it is for nations to recognize and strengthen the fundamentals of competitiveness as drivers for economic recovery and growth. *The Global Competitiveness Report 2012–2013* aims to support policymakers, business executives, and academics as well as the public at large in identifying areas of concern that may be addressed in a collaborative approach.

Produced in collaboration with leading academics and a global network of Partner Institutes, *The Global Competitiveness Report 2012–2013* offers users a unique dataset on a broad array of competitiveness indicators for a record number of 144 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 unique source that captures the perspectives of several thousand business leaders on topics related to national competitiveness.

The *Report* presents the rankings of the Global Competitiveness Index (GCI), developed by Professor Xavier Sala-i-Martín and introduced in 2005. The GCI is based on 12 pillars of competitiveness, providing a comprehensive picture of the competitiveness landscape in countries around the world at different stages of economic development. The *Report* contains detailed profiles highlighting competitive strengths and weaknesses for each of the 144 economies featured, as well as an extensive section of data tables displaying relative rankings for more than 100 variables.

The *Report* also features a selection of focused discussions. These include the presentation of a competitiveness “heat map” that visually represents the world’s competitiveness landscape, as well as a number of regional analyses. Furthermore, the Forum’s latest thinking about how social and environmental sustainability relates to national competitiveness is included in a separate chapter.

The *Report* and an interactive data platform are available at www.weforum.org/gcr.

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