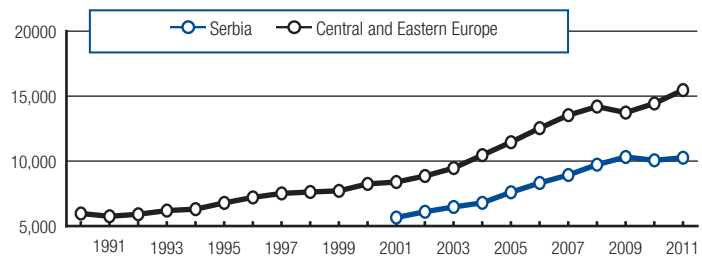


Serbia

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

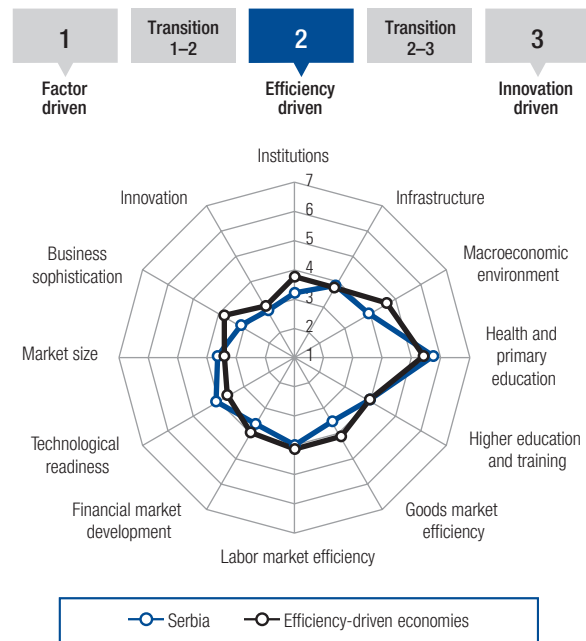
GDP (PPP) per capita (int'l \$), 1990–2011



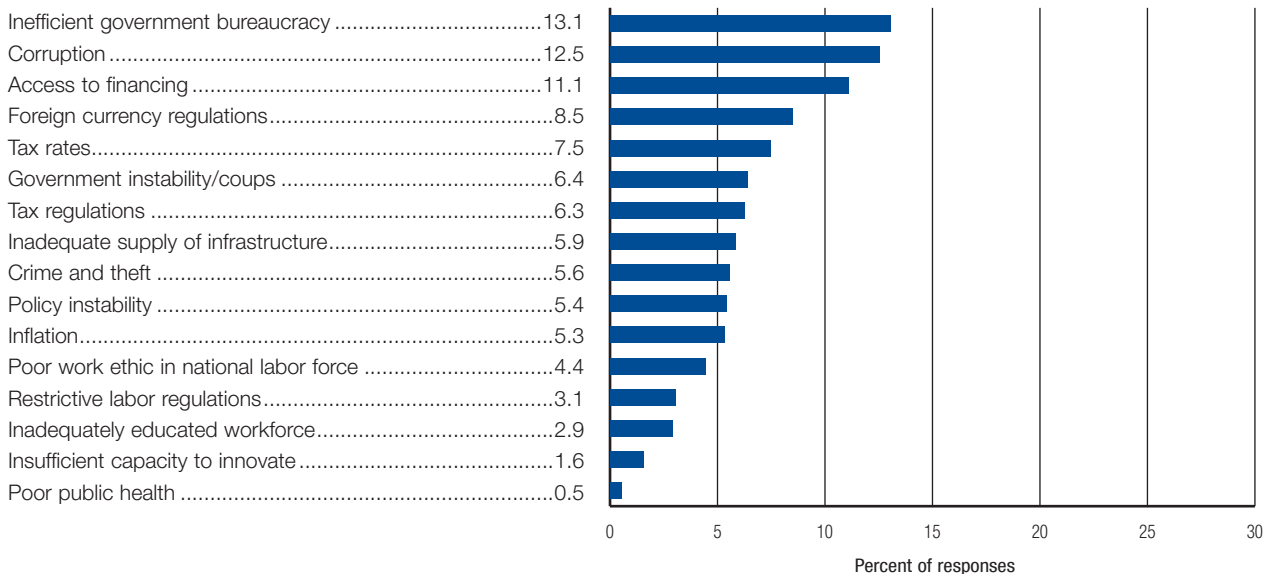
The Global Competitiveness Index

	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



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			6th pillar: Goods market efficiency				
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	7th pillar: Labor market efficiency			
1.18	Ethical behavior of firms	3.1	132	7.01	Cooperation in labor-employer relations	3.3	139
1.19	Strength of auditing and reporting standards	3.9	117	7.02	Flexibility of wage determination	5.4	41
1.20	Efficacy of corporate boards	3.7	141	7.03	Hiring and firing practices	3.6	98
1.21	Protection of minority shareholders' interests	2.6	143	7.04	Redundancy costs, weeks of salary*	8	21
1.22	Strength of investor protection, 0-10 (best)*	5.3	65	7.05	Pay and productivity	3.5	106
2nd pillar: Infrastructure			7.06	Reliance on professional management	3.3	135	
2.01	Quality of overall infrastructure	3.2	120	7.07	Brain drain	1.9	141
2.02	Quality of roads	2.7	122	7.08	Women in labor force, ratio to men*	0.77	77
2.03	Quality of railroad infrastructure	2.7	102	8th pillar: Financial market development			
2.04	Quality of port infrastructure	1.7	134	8.01	Availability of financial services	4.0	97
2.05	Quality of air transport infrastructure	3.2	130	8.02	Affordability of financial services	3.7	100
2.06	Available airline seat kms/week, millions*	57.9	92	8.03	Financing through local equity market	2.4	124
2.07	Quality of electricity supply	4.8	73	8.04	Ease of access to loans	2.4	105
2.08	Mobile telephone subscriptions/100 pop.*	125.4	38	8.05	Venture capital availability	1.9	126
2.09	Fixed telephone lines/100 pop.*	37.3	31	8.06	Soundness of banks	4.3	119
3rd pillar: Macroeconomic environment			8.07	Regulation of securities exchanges	3.3	120	
3.01	Government budget balance, % GDP*	-4.0	90	8.08	Legal rights index, 0-10 (best)*	8	24
3.02	Gross national savings, % GDP*	16.1	93	9th pillar: Technological readiness			
3.03	Inflation, annual % change*	11.2	129	9.01	Availability of latest technologies	3.9	127
3.04	General government debt, % GDP*	47.9	92	9.02	Firm-level technology absorption	3.6	142
3.05	Country credit rating, 0-100 (best)*	39.8	79	9.03	FDI and technology transfer	3.8	123
4th pillar: Health and primary education			9.04	Individuals using Internet, %*	42.2	67	
4.01	Business impact of malaria	n/appl.	1	9.05	Broadband Internet subscriptions/100 pop.*	10.8	53
4.02	Malaria cases/100,000 pop.*	(NE)	1	9.06	Int'l Internet bandwidth, kb/s per user*	76.8	20
4.03	Business impact of tuberculosis	6.0	35	9.07	Mobile broadband subscriptions/100 pop.*	34.5	32
4.04	Tuberculosis cases/100,000 pop.*	18.0	40	10th pillar: Market size			
4.05	Business impact of HIV/AIDS	6.0	29	10.01	Domestic market size index, 1-7 (best)*	3.5	67
4.06	HIV prevalence, % adult pop.*	0.1	12	10.02	Foreign market size index, 1-7 (best)*	4.1	74
4.07	Infant mortality, deaths/1,000 live births*	6.1	39	11th pillar: Business sophistication			
4.08	Life expectancy, years*	73.9	61	11.01	Local supplier quantity	4.2	110
4.09	Quality of primary education	3.5	83	11.02	Local supplier quality	3.9	113
4.10	Primary education enrollment, net %*	92.7	77	11.03	State of cluster development	2.7	133
5th pillar: Higher education and training			11.04	Nature of competitive advantage	2.5	134	
5.01	Secondary education enrollment, gross %*	91.4	58	11.05	Value chain breadth	2.9	119
5.02	Tertiary education enrollment, gross %*	49.1	52	11.06	Control of international distribution	3.5	120
5.03	Quality of the educational system	3.1	111	11.07	Production process sophistication	2.7	128
5.04	Quality of math and science education	4.1	60	11.08	Extent of marketing	2.9	129
5.05	Quality of management schools	3.5	116	11.09	Willingness to delegate authority	2.6	139
5.06	Internet access in schools	3.6	92	12th pillar: Innovation			
5.07	Availability of research and training services	3.2	125	12.01	Capacity for innovation	2.5	120
5.08	Extent of staff training	2.9	138	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.