How to Read the Country/Economy Profiles


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1 Key indicators
The first section presents a selection of key indicators:


- Gross domestic product (GDP) data come from the April 2011 edition of the International Monetary Fund (IMF)’s World Economic Outlook (WEO) Database, with the exception of Montenegro, Puerto Rico, and Trinidad and Tobago, for which figures were calculated using data from the WEO as well as 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 1985 through 2010 (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. A last group is made up of Advanced economies. GDP figures come from the WEO database. For more information regarding the classification and the data, please consult 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 142 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 2011 edition of the World Economic Forum’s Executive Opinion Survey. From a list of 15 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.
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**: 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 Executive Opinion Survey are identified by an asterisk (*). Indicators derived from the Executive Opinion 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 of the variables that compose the GCI.

• **RANK/142**: This column reports the country’s position among the 142 economies covered by the GCI 2011–2012. 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 Chile, ranked 31st overall, its rank of 29 on indicator 7.02 *Flexibility of wage determination* makes this indicator a competitive advantage.

  • 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 11.03 *State of cluster development*, where the country ranks 38th, 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.