2.1: Country/Economy Profiles

Guinea

Key indicators, 2013

Population (millions) ........................................... 11.1
GDP (US$ billions) ............................................... 6.3
GDP per capita (US$) ........................................... 566
GDP (PPP) as share (%) of world total ................. 0.01

Global Competitiveness Index

<table>
<thead>
<tr>
<th>Factor driven</th>
<th>Efficiency driven</th>
<th>Innovation driven</th>
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<td>GCI 2014–2015 .............................................. 144 ...... 2.8</td>
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<td>GCI 2013–2014 (out of 148) .............................. 147 ...... 2.9</td>
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<td>GCI 2012–2013 (out of 144) .............................. 141 ...... 2.9</td>
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<tr>
<td>GCI 2011–2012 (out of 142) .............................. n/a ...... n/a</td>
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Basic requirements (60.0%) ............................... 144 ...... 2.8
- Institutions .............................................. 134 ...... 2.8
- Infrastructure ............................................. 143 ...... 1.8
- Macroeconomic environment ......................... 138 ...... 3.2
- Health and primary education ....................... 139 ...... 3.3

Efficiency enhancers (35.0%) .............................. 138 ...... 2.9
- Higher education and training ....................... 140 ...... 2.2
- Goods market efficiency ............................... 137 ...... 3.4
- Labor market efficiency ............................... 89 ...... 4.0
- Financial market development ....................... 134 ...... 2.8
- Technological readiness ............................... 139 ...... 2.4
- Market size ............................................. 127 ...... 2.4

Innovation and sophistication factors (5.0%) ......... 142 ...... 2.6
- Business sophistication ............................... 141 ...... 2.9
- Innovation .............................................. 141 ...... 2.2

The most problematic factors for doing business

Access to financing ............................................ 20.9
Corruption ....................................................... 19.4
Inadequate supply of infrastructure ................... 14.7
Policy instability ............................................. 8.7
Inadequately educated workforce ..................... 7.4
Inefficient government bureaucracy ................. 6.8
Crime and theft ............................................. 5.2
Foreign currency regulations ......................... 3.2
Poor work ethic in national labor force ............ 3.0
Restrictive labor regulations ......................... 2.9
Inflation......................................................... 2.8
Insufficient capacity to innovate .................... 2.0
Government instability/coups ......................... 1.8
Tax regulations ............................................ 0.5
Poor public health ....................................... 0.4
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.
The Global Competitiveness Index in detail

INDICATOR | VALUE | RANK/144
---|---|---
1st pillar: Institutions
1.01 Property rights .................................................. 2.6 .......... 137
1.02 Intellectual property protection .................................. 2.2 .......... 140
1.03 Diversion of public funds ......................................... 2.0 .......... 136
1.04 Public trust in politicians ......................................... 2.3 .......... 107
1.05 Irregular payments and bribes .................................... 2.1 .......... 143
1.06 Judicial independence ............................................. 2.0 .......... 139
1.07 Favoritism in decisions of government officials ............... 2.0 .......... 138
1.08 Wastefulness of government spending ......................... 2.6 .......... 97
1.09 Burden of government regulation ................................ 3.5 .......... 68
1.10 Efficiency of legal framework in settling disputes .......... 2.3 .......... 142
1.11 Efficiency of legal framework in challenging regs. .......... 2.4 .......... 126
1.12 Transparency of government policymaking .................... 3.0 .......... 134
1.13 Business costs of terrorism ....................................... 3.5 .......... 61
1.14 Business costs of crime and violence .......................... 3.6 .......... 109
1.15 Organized crime .................................................... 4.1 .......... 107
1.16 Reliability of police services ....................................... 3.0 .......... 119
1.17 Ethical behavior of firms .......................................... 3.1 .......... 137
1.18 Strength of auditing and reporting standards ................... 3.1 .......... 137
1.19 Efficacy of corporate boards ....................................... 4.2 .......... 102
1.20 Protection of minority shareholders’ interests .................. 3.0 .......... 130
1.21 Strength of investor protection, 0-100 (best) .................. 2.7 .......... 138

2nd pillar: Infrastructure
2.01 Quality of overall infrastructure .................................. 2.1 .......... 143
2.02 Quality of roads ..................................................... 1.9 .......... 143
2.03 Quality of railroad infrastructure .................................. 3.6 .......... 109
2.04 Quality of port infrastructure ...................................... 2.9 .......... 116
2.05 Quality of air transport infrastructure ............................ 2.5 .......... 138
2.06 Available airline seat km/week, millions* ...................... 8.6 .......... 137
2.07 Quality of electricity supply ........................................ 1.3 .......... 144
2.08 Mobile telephone subscriptions/100 pop.* ..................... 63.3 .......... 131
2.09 Fixed telephone lines/100 pop.* .................................. 0.0 .......... 144

3rd pillar: Macroeconomic environment
3.01 Government budget balance, % GDP* ........................ -5.3 .......... 111
3.02 Gross national savings, % GDP* ............................... -1.0 .......... 141
3.03 Inflation, annual % change* ....................................... 12.0 .......... 141
3.04 General government debt, % GDP* .............................. 37.8 .......... 57
3.05 Country credit rating, 0-100 (best)* ............................ 12.5 .......... 140

4th pillar: Health and primary education
4.01 Malaria cases/100,000 pop.* ...................................... 38,423.7 .......... 76
4.02 Business impact of malaria ........................................ 3.2 .......... 67
4.03 Tuberculosis cases/100,000 pop.* ................................. 178.0 .......... 114
4.04 Business impact of tuberculosis ................................... 4.5 .......... 105
4.05 HIV prevalence, % adult pop.* .................................... 1.7 .......... 122
4.06 Business impact of HIV/AIDS .................................... 4.6 .......... 106
4.07 Infant mortality, deaths/1,000 live births* ....................... 65.2 .......... 134
4.08 Life expectancy, years* ............................................ 55.8 .......... 131
4.09 Quality of primary education ...................................... 2.3 .......... 135
4.10 Primary education enrollment, net %* ........................... 74.4 .......... 130

5th pillar: Higher education and training
5.01 Secondary education enrollment, gross %* ...................... 38.1 .......... 129
5.02 Tertiary education enrollment, gross %* ......................... 9.9 .......... 114
5.03 Quality of the education system .................................. 2.4 .......... 137
5.04 Quality of math and science education ......................... 3.1 .......... 115
5.05 Quality of management schools .................................. 2.3 .......... 141
5.06 Internet access in schools .......................................... 1.8 .......... 139
5.07 Availability of research and training services ................. 2.8 .......... 139
5.08 Extent of staff training ............................................ 3.2 .......... 128

6th pillar: Goods market efficiency
6.01 Intensity of local competition ..................................... 4.2 .......... 129
6.02 Extent of market dominance ........................................ 3.3 .......... 104
6.03 Effectiveness of anti-monopoly policy ............................ 2.9 .......... 138
6.04 Effect of taxation on incentives to invest ....................... 3.5 .......... 87
6.05 Total tax rate, % profits* .......................................... 91.2 .......... 142

6th pillar: Goods market efficiency (cont’d)
6.06 No. procedures to start a business* ................................. 5 .......... 32
6.07 No. days to start a business* ....................................... 16.0 .......... 79
6.08 Agricultural policy costs ............................................ 3.3 .......... 113
6.09 Prevalence of trade barriers ........................................ 4.0 .......... 108
6.10 Trade tariffs, % duty* ............................................... 11.5 .......... 120
6.11 Prevalence of foreign ownership .................................. 3.5 .......... 119
6.12 Business impact of rules on FDI ................................... 3.4 .......... 127
6.13 Burden of customs procedures ..................................... 3.0 .......... 117
6.14 Imports as a percentage of GDP* .................................. 93.6 .......... 55
6.15 Degree of customer orientation .................................... 3.4 .......... 136
6.16 Buyer sophistication ................................................ 1.9 .......... 143

7th pillar: Labor market efficiency
7.01 Cooperation in labor-employer relations .......................... 3.7 .......... 124
7.02 Flexibility of wage determination .................................. 5.3 .......... 47
7.03 Hiring and firing practices .......................................... 3.4 .......... 105
7.04 Redundancy costs, weeks of salary* ............................. 7.9 .......... 23
7.05 Effect of taxation on incentives to work ......................... 3.8 .......... 57
7.06 Pay and productivity ................................................. 2.8 .......... 134
7.07 Reliance on professional management ............................ 3.0 .......... 138
7.08 Country capacity to retain talent ................................... 2.5 .......... 126
7.09 Country capacity to attract talent ................................ 2.7 .......... 112
7.10 Women in labor force, ratio to men* ............................ 0.84 .......... 58

8th pillar: Financial market development
8.01 Availability of financial services .................................. 3.9 .......... 137
8.02 Affordability of financial services ................................. 2.8 .......... 141
8.03 Financing through local equity market ......................... 1.6 .......... 142
8.04 Ease of access to loans ............................................. 2.4 .......... 105
8.05 Venture capital availability .......................................... 1.9 .......... 130
8.06 Soundness of banks .................................................. 3.6 .......... 127
8.07 Regulation of securities exchanges ............................... 1.9 .......... 139
8.08 Legal rights index, 0-100 (best) .................................... 6 .......... 63

9th pillar: Technological readiness
9.01 Availability of latest technologies ................................ 3.3 .......... 137
9.02 Firm-level technology absorption ................................ 3.7 .......... 133
9.03 FDI and technology transfer ........................................ 3.8 .......... 121
9.04 Individuals using Internet, %* .................................... 1.6 .......... 141
9.05 Fixed broadband Internet subscriptions/100 pop.* ........... 0.0 .......... 141
9.06 Int’l Internet bandwidth, kb/s per user* ......................... 2.5 .......... 135
9.07 Mobile broadband subscriptions/100 pop.* ................... 0.0 .......... 133

10th pillar: Market size
10.01 Domestic market size index, 1–7 (best)* ......................... 2.3 .......... 128
10.02 Foreign market size index, 1–7 (best)* ......................... 3.0 .......... 132
10.03 GDP (PPP $ billions)* ............................................... 125 .......... 129
10.04 Exports as a percentage of GDP* ................................. 25.9 .......... 111

11th pillar: Business sophistication
11.01 Local supplier quantity ............................................. 3.8 .......... 131
11.02 Local supplier quality ............................................... 3.1 .......... 137
11.03 State of cluster development ...................................... 3.0 .......... 123
11.04 Nature of competitive advantage ................................. 2.6 .......... 133
11.05 Value chain breadth .................................................. 2.9 .......... 135
11.06 Control of international distribution ............................. 3.0 .......... 140
11.07 Production process sophistication ............................... 2.3 .......... 144
11.08 Extent of marketing .................................................. 2.7 .......... 140
11.09 Willingness to delegate authority ................................. 2.3 .......... 143

12th pillar: Innovation
12.01 Capacity for innovation ............................................ 2.7 .......... 141
12.02 Quality of scientific research institutions ....................... 2.3 .......... 137
12.03 Company spending on R&D ...................................... 2.0 .......... 142
12.04 University-industry collaboration in R&D ....................... 2.2 .......... 140
12.05 Gov’t procurement of advanced tech products ............... 2.6 .......... 131
12.06 Availability of scientists and engineers ........................ 2.9 .......... 137
12.07 PCT patents, applications/million pop.* ....................... 0.0 .......... 124

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 101.

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