

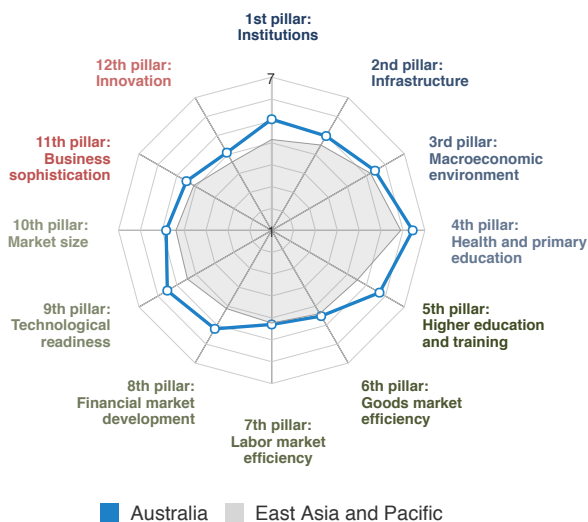
Key indicators, 2016

Source: International Monetary Fund; World Economic Outlook Database (April 2017)

Population millions	24.3	GDP per capita US\$	51,850.3
GDP US\$ billions	1,259.0	GDP (PPP) % world GDP	0.99

Performance overview

Index Component	Rank/137	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Global Competitiveness Index	21	5.2			Rank	20 / 144	21 / 148	22 / 144	21 / 140	22 / 138	21 / 137
Subindex A: Basic requirements	18	5.7			Score	5.1	5.1	5.1	5.1	5.2	5.2
1st pillar: Institutions	18	5.4									
2nd pillar: Infrastructure	28	5.3									
3rd pillar: Macroeconomic environment	27	5.7									
4th pillar: Health and primary education	12	6.5									
Subindex B: Efficiency enhancers	13	5.3									
5th pillar: Higher education and training	9	5.9									
6th pillar: Goods market efficiency	28	4.9									
7th pillar: Labor market efficiency	28	4.7									
8th pillar: Financial market development	6	5.5									
9th pillar: Technological readiness	27	5.7									
10th pillar: Market size	22	5.1									
Subindex C: Innovation and sophistication factors	27	4.7									
11th pillar: Business sophistication	28	4.9									
12th pillar: Innovation	27	4.5									

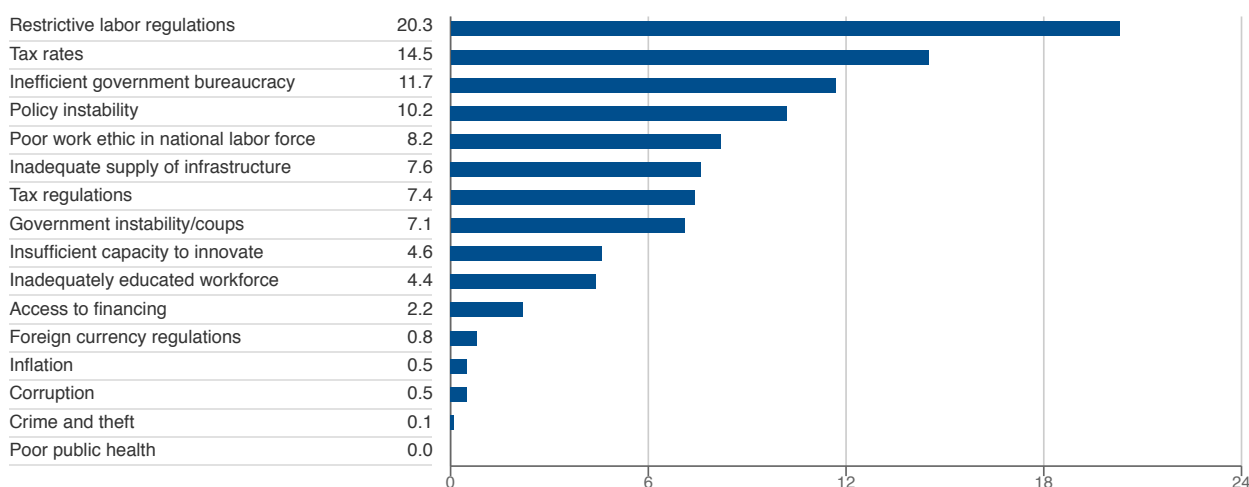


Australia (21st) moves up one place in the rankings with a stable score. When considering Australia's performance by pillar, its results are rather less static. The country posts a noticeable drop in the infrastructure pillar, more specifically its communications' infrastructure, while several other pillars increase only marginally. Australia's overall performance is not remarkable: in most pillars it

does not rank among the top 25 countries. Similar to last year, Australia performs comparatively better in the higher education and training pillar (9th), which reflects its capacity to produce a large pool of qualified workers. It also performs well in the financial market development (6th) pillar, which is driven mostly by a stable and well-regulated banking sector.

Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2017



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

Index Component	Rank/137	Value	Trend
1st pillar: Institutions	18	5.4	
1.01 Property rights	18	5.8	
1.02 Intellectual property protection	17	5.8	
1.03 Diversion of public funds	14	5.7	
1.04 Public trust in politicians	22	4.6	
1.05 Irregular payments and bribes	12	6.2	
1.06 Judicial independence	8	6.3	
1.07 Favoritism in decisions of government officials	21	4.5	
1.08 Efficiency of government spending	47	3.6	
1.09 Burden of government regulation	80	3.3	
1.10 Efficiency of legal framework in settling disputes	25	4.7	
1.11 Efficiency of legal framework in challenging regulations	34	4.0	
1.12 Transparency of government policymaking	21	5.2	
1.13 Business costs of terrorism	47	5.5	
1.14 Business costs of crime and violence	43	5.1	
1.15 Organized crime	30	5.5	
1.16 Reliability of police services	14	6.2	
1.17 Ethical behavior of firms	11	5.7	
1.18 Strength of auditing and reporting standards	10	6.1	
1.19 Efficacy of corporate boards	8	6.1	
1.20 Protection of minority shareholders' interests	21	5.1	
1.21 Strength of investor protection 0-10 (best)	61	5.8	
2nd pillar: Infrastructure	28	5.3	
2.01 Quality of overall infrastructure	39	4.7	
2.02 Quality of roads	35	4.8	
2.03 Quality of railroad infrastructure	35	4.1	
2.04 Quality of port infrastructure	35	4.9	
2.05 Quality of air transport infrastructure	36	5.2	
2.06 Available airline seat kilometers millions/week	7	5,007.4	
2.07 Quality of electricity supply	44	5.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	86	109.6	
2.09 Fixed-telephone lines /100 pop.	31	33.8	
3rd pillar: Macroeconomic environment	27	5.7	
3.01 Government budget balance % GDP	66	-2.7	
3.02 Gross national savings % GDP	62	21.8	
3.03 Inflation annual % change	1	1.3	
3.04 Government debt % GDP	51	41.1	
3.05 Country credit rating 0-100 (best)	11	90.0	
4th pillar: Health and primary education	12	6.5	
4.01 Malaria incidence cases/100,000 pop.	n/a	m.f.	
4.02 Business impact of malaria	n/a	6.7	
4.03 Tuberculosis incidence cases/100,000 pop.	12	6.0	
4.04 Business impact of tuberculosis	12	6.8	
4.05 HIV prevalence % adult pop.	1	0.1	
4.06 Business impact of HIV/AIDS	9	6.6	
4.07 Infant mortality deaths/1,000 live births	17	3.0	
4.08 Life expectancy years	10	82.5	
4.09 Quality of primary education	18	5.4	
4.10 Primary education enrollment rate net %	52	97.0	
5th pillar: Higher education and training	9	5.9	
5.01 Secondary education enrollment rate gross %	4	137.6	
5.02 Tertiary education enrollment rate gross %	5	90.3	
5.03 Quality of the education system	16	5.1	
5.04 Quality of math and science education	30	4.8	
5.05 Quality of management schools	17	5.4	
5.06 Internet access in schools	5	6.0	
5.07 Local availability of specialized training services	15	5.7	
5.08 Extent of staff training	22	4.9	

Index Component	Rank/137	Value	Trend
6th pillar: Goods market efficiency	28	4.9	
6.01 Intensity of local competition	8	5.9	
6.02 Extent of market dominance	47	4.0	
6.03 Effectiveness of anti-monopoly policy	26	4.5	
6.04 Effect of taxation on incentives to invest	94	3.3	
6.05 Total tax rate % profits	102	47.6	
6.06 No. of procedures to start a business	7	3	
6.07 Time to start a business days	4	2.5	
6.08 Agricultural policy costs	12	4.9	
6.09 Prevalence of non-tariff barriers	28	4.9	
6.10 Trade tariffs % duty	38	2.2	
6.11 Prevalence of foreign ownership	15	5.5	
6.12 Business impact of rules on FDI	60	4.7	
6.13 Burden of customs procedures	31	5.0	
6.14 Imports % GDP	123	20.0	
6.15 Degree of customer orientation	23	5.5	
6.16 Buyer sophistication	32	4.0	
7th pillar: Labor market efficiency	28	4.7	
7.01 Cooperation in labor-employer relations	72	4.3	
7.02 Flexibility of wage determination	109	4.4	
7.03 Hiring and firing practices	110	3.2	
7.04 Redundancy costs weeks of salary	46	12.0	
7.05 Effect of taxation on incentives to work	102	3.4	
7.06 Pay and productivity	31	4.5	
7.07 Reliance on professional management	6	6.1	
7.08 Country capacity to retain talent	23	4.6	
7.09 Country capacity to attract talent	17	4.7	
7.10 Female participation in the labor force ratio to men	55	0.86	
8th pillar: Financial market development	6	5.5	
8.01 Availability of financial services	26	5.1	
8.02 Affordability of financial services	38	4.3	
8.03 Financing through local equity market	14	5.2	
8.04 Ease of access to loans	15	5.0	
8.05 Venture capital availability	40	3.4	
8.06 Soundness of banks	4	6.5	
8.07 Regulation of securities exchanges	7	6.0	
8.08 Legal rights index 0-10 (best)	4	11	
9th pillar: Technological readiness	27	5.7	
9.01 Availability of latest technologies	27	5.7	
9.02 Firm-level technology absorption	24	5.3	
9.03 FDI and technology transfer	27	5.0	
9.04 Internet users % pop.	17	88.2	
9.05 Fixed-broadband Internet subscriptions /100 pop.	24	30.4	
9.06 Internet bandwidth kb/s/user	48	88.3	
9.07 Mobile-broadband subscriptions /100 pop.	6	130.2	
10th pillar: Market size	22	5.1	
10.01 Domestic market size index	20	5.1	
10.02 Foreign market size index	34	5.3	
10.03 GDP (PPP) PPP \$ billions	19	1,187.3	
10.04 Exports % GDP	107	19.3	
11th pillar: Business sophistication	28	4.9	
11.01 Local supplier quantity	79	4.4	
11.02 Local supplier quality	22	5.3	
11.03 State of cluster development	51	4.0	
11.04 Nature of competitive advantage	24	4.7	
11.05 Value chain breadth	48	4.2	
11.06 Control of international distribution	27	4.5	
11.07 Production process sophistication	26	5.2	
11.08 Extent of marketing	19	5.2	
11.09 Willingness to delegate authority	9	5.7	
12th pillar: Innovation	27	4.5	
12.01 Capacity for innovation	24	5.1	
12.02 Quality of scientific research institutions	10	5.7	
12.03 Company spending on R&D	25	4.4	
12.04 University-industry collaboration in R&D	33	4.3	
12.05 Gov't procurement of advanced technology products	71	3.3	
12.06 Availability of scientists and engineers	16	4.9	
12.07 PCT patents applications/million pop.	22	77.7	

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