

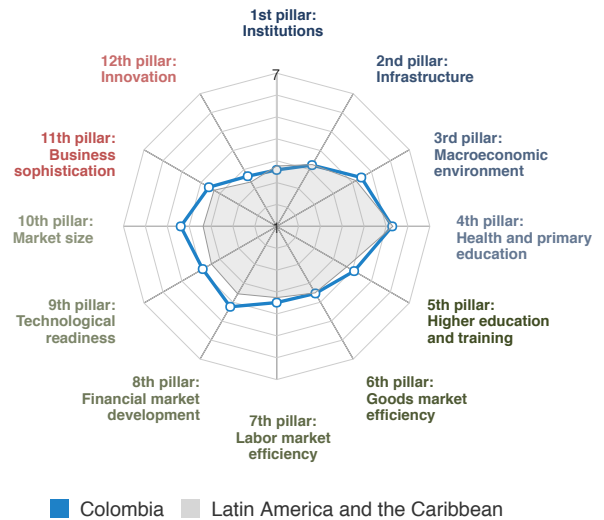
Key indicators, 2016

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

Population millions	48.7	GDP per capita US\$	5,792.2
GDP US\$ billions	282.4	GDP (PPP) % world GDP	0.58

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	66	4.3			Rank	69 / 144	69 / 148	66 / 144	61 / 140	61 / 138	66 / 137
Subindex A: Basic requirements	90	4.3			Score	4.2	4.2	4.2	4.3	4.3	4.3
1st pillar: Institutions	117	3.2									
2nd pillar: Infrastructure	87	3.8									
3rd pillar: Macroeconomic environment	62	4.8									
4th pillar: Health and primary education	88	5.5									
Subindex B: Efficiency enhancers	54	4.4									
5th pillar: Higher education and training	66	4.5									
6th pillar: Goods market efficiency	102	4.0									
7th pillar: Labor market efficiency	88	4.0									
8th pillar: Financial market development	27	4.6									
9th pillar: Technological readiness	65	4.3									
10th pillar: Market size	37	4.8									
Subindex C: Innovation and sophistication factors	64	3.7									
11th pillar: Business sophistication	64	4.1									
12th pillar: Innovation	73	3.3									

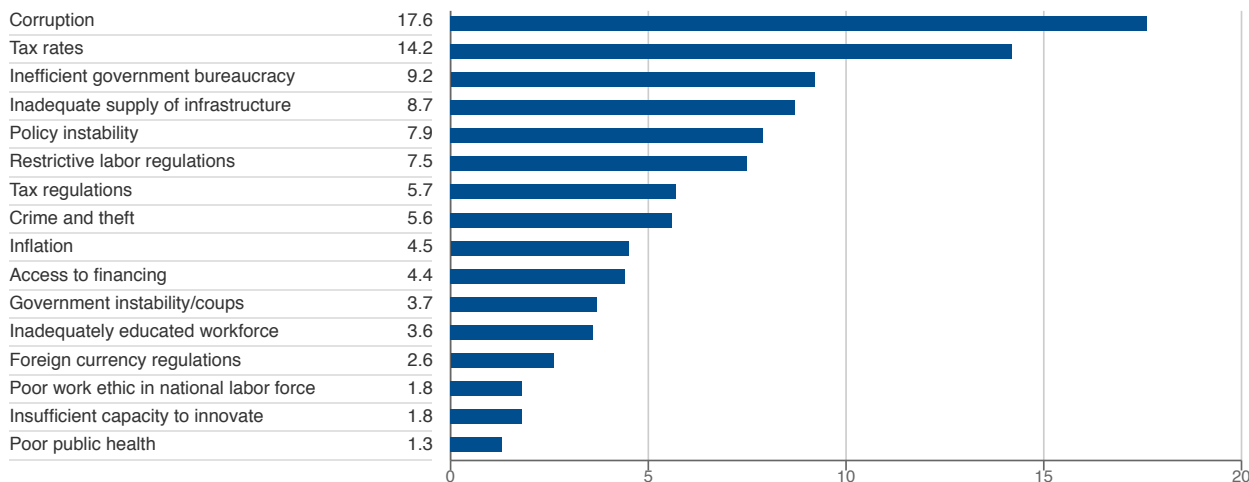


Colombia (66th) falls five positions this year in the Global Competitiveness Index. The fall is mainly explained by a deteriorating macroeconomic environment due to rising budget deficit and inflation as well as deterioration in the labor market efficiency pillar. Finally, the

efficiency of the country's institutions is assessed more negatively, falling to 117th and reflecting news of alleged corruption cases currently under investigation. Indicators of government efficiency have also deteriorated affecting the institutions pillar of the Index.

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	Index Component	Rank/137	Value	Trend
1st pillar: Institutions	117	3.2		6th pillar: Goods market efficiency	102	4.0	
1.01 Property rights	99	3.9		6.01 Intensity of local competition	22	5.5	
1.02 Intellectual property protection	74	4.0		6.02 Extent of market dominance	86	3.5	
1.03 Diversion of public funds	131	2.1		6.03 Effectiveness of anti-monopoly policy	71	3.7	
1.04 Public trust in politicians	124	1.7		6.04 Effect of taxation on incentives to invest	131	2.5	
1.05 Irregular payments and bribes	96	3.3		6.05 Total tax rate % profits	135	69.8	
1.06 Judicial independence	111	3.0		6.06 No. of procedures to start a business	53	6	
1.07 Favoritism in decisions of government officials	119	2.2		6.07 Time to start a business days	53	9.0	
1.08 Efficiency of government spending	129	1.9		6.08 Agricultural policy costs	125	2.9	
1.09 Burden of government regulation	123	2.6		6.09 Prevalence of non-tariff barriers	98	4.0	
1.10 Efficiency of legal framework in settling disputes	122	2.7		6.10 Trade tariffs % duty	81	6.5	
1.11 Efficiency of legal framework in challenging regulations	105	2.6		6.11 Prevalence of foreign ownership	85	4.3	
1.12 Transparency of government policymaking	86	3.8		6.12 Business impact of rules on FDI	86	4.3	
1.13 Business costs of terrorism	132	3.0		6.13 Burden of customs procedures	89	3.8	
1.14 Business costs of crime and violence	128	2.9		6.14 Imports % GDP	125	19.7	
1.15 Organized crime	131	2.9		6.15 Degree of customer orientation	46	4.9	
1.16 Reliability of police services	114	3.4		6.16 Buyer sophistication	90	3.1	
1.17 Ethical behavior of firms	113	3.3		7th pillar: Labor market efficiency	88	4.0	
1.18 Strength of auditing and reporting standards	59	4.8		7.01 Cooperation in labor-employer relations	66	4.4	
1.19 Efficacy of corporate boards	44	5.1		7.02 Flexibility of wage determination	71	4.9	
1.20 Protection of minority shareholders' interests	69	4.0		7.03 Hiring and firing practices	106	3.3	
1.21 Strength of investor protection 0-10 (best)	13	7.3		7.04 Redundancy costs weeks of salary	71	16.7	
2nd pillar: Infrastructure	87	3.8		7.05 Effect of taxation on incentives to work	118	3.1	
2.01 Quality of overall infrastructure	109	3.1		7.06 Pay and productivity	94	3.6	
2.02 Quality of roads	110	3.0		7.07 Reliance on professional management	86	4.0	
2.03 Quality of railroad infrastructure	96	1.5		7.08 Country capacity to retain talent	64	3.5	
2.04 Quality of port infrastructure	77	3.8		7.09 Country capacity to attract talent	79	3.2	
2.05 Quality of air transport infrastructure	81	4.1		7.10 Female participation in the labor force ratio to men	85	0.75	
2.06 Available airline seat kilometers millions/week	37	721.5		8th pillar: Financial market development	27	4.6	
2.07 Quality of electricity supply	79	4.8		8.01 Availability of financial services	69	4.2	
2.08 Mobile-cellular telephone subscriptions /100 pop.	68	117.1		8.02 Affordability of financial services	99	3.4	
2.09 Fixed-telephone lines /100 pop.	74	14.2		8.03 Financing through local equity market	77	3.4	
3rd pillar: Macroeconomic environment	62	4.8		8.04 Ease of access to loans	61	4.0	
3.01 Government budget balance % GDP	79	-3.4		8.05 Venture capital availability	73	2.8	
3.02 Gross national savings % GDP	68	21.0		8.06 Soundness of banks	30	5.6	
3.03 Inflation annual % change	115	7.5		8.07 Regulation of securities exchanges	59	4.6	
3.04 Government debt % GDP	65	47.6		8.08 Legal rights index 0-10 (best)	1	12	
3.05 Country credit rating 0-100 (best)	43	65.2		9th pillar: Technological readiness	65	4.3	
4th pillar: Health and primary education	88	5.5		9.01 Availability of latest technologies	85	4.4	
4.01 Malaria incidence cases/100,000 pop.	39	164.6		9.02 Firm-level technology absorption	83	4.3	
4.02 Business impact of malaria	7	5.8		9.03 FDI and technology transfer	77	4.3	
4.03 Tuberculosis incidence cases/100,000 pop.	59	31.0		9.04 Internet users % pop.	72	58.1	
4.04 Business impact of tuberculosis	71	5.4		9.05 Fixed-broadband Internet subscriptions /100 pop.	64	11.8	
4.05 HIV prevalence % adult pop.	73	0.4		9.06 Internet bandwidth kb/s/user	32	150.9	
4.06 Business impact of HIV/AIDS	73	5.2		9.07 Mobile-broadband subscriptions /100 pop.	92	45.5	
4.07 Infant mortality deaths/1,000 live births	76	13.6		10th pillar: Market size	37	4.8	
4.08 Life expectancy years	79	74.2		10.01 Domestic market size index	31	4.7	
4.09 Quality of primary education	91	3.4		10.02 Foreign market size index	56	4.8	
4.10 Primary education enrollment rate net %	102	90.6		10.03 GDP (PPP) PPP \$ billions	31	688.8	
5th pillar: Higher education and training	66	4.5		10.04 Exports % GDP	124	13.7	
5.01 Secondary education enrollment rate gross %	56	98.1		11th pillar: Business sophistication	64	4.1	
5.02 Tertiary education enrollment rate gross %	49	55.7		11.01 Local supplier quantity	23	4.9	
5.03 Quality of the education system	83	3.4		11.02 Local supplier quality	41	4.8	
5.04 Quality of math and science education	100	3.4		11.03 State of cluster development	79	3.7	
5.05 Quality of management schools	63	4.3		11.04 Nature of competitive advantage	73	3.4	
5.06 Internet access in schools	71	4.1		11.05 Value chain breadth	55	3.9	
5.07 Local availability of specialized training services	79	4.2		11.06 Control of international distribution	69	3.6	
5.08 Extent of staff training	92	3.6		11.07 Production process sophistication	78	3.7	
				11.08 Extent of marketing	78	4.4	
				11.09 Willingness to delegate authority	73	4.3	
				12th pillar: Innovation	73	3.3	
				12.01 Capacity for innovation	89	3.8	
				12.02 Quality of scientific research institutions	64	3.9	
				12.03 Company spending on R&D	89	3.1	
				12.04 University-industry collaboration in R&D	53	3.6	
				12.05 Gov't procurement of advanced technology products	81	3.2	
				12.06 Availability of scientists and engineers	72	3.9	
				12.07 PCT patents applications/million pop.	62	2.1	

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/>