

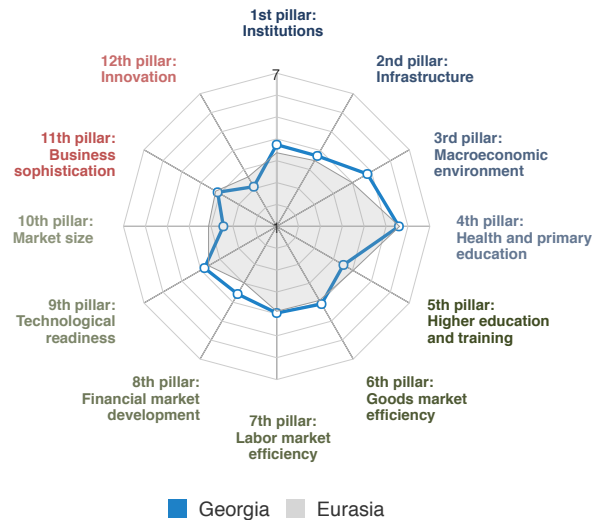
Key indicators, 2016

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

Population millions	3.7	GDP per capita US\$	3,842.4
GDP US\$ billions	14.2	GDP (PPP) % world GDP	0.03

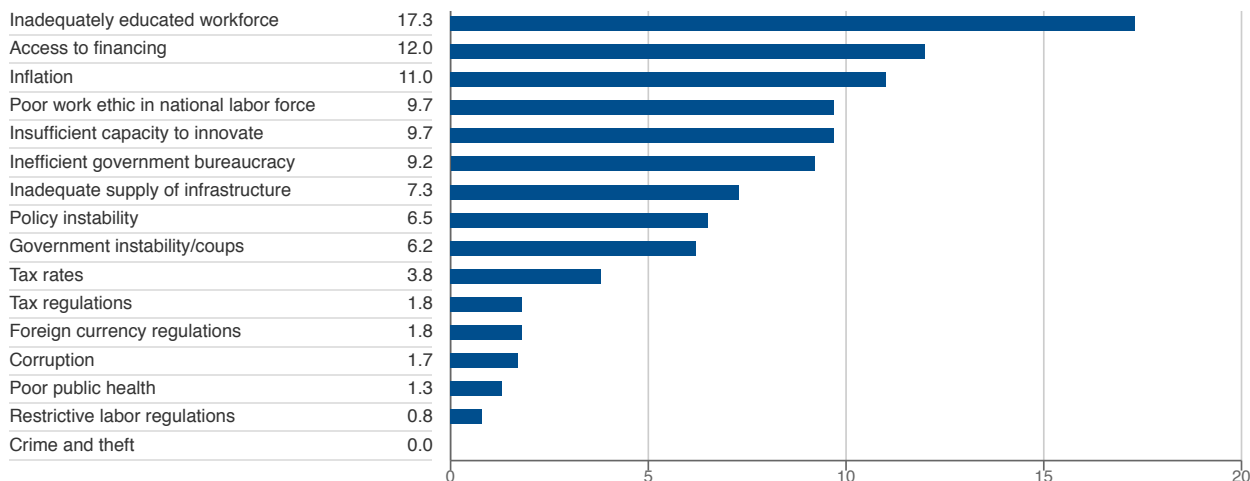
Performance overview

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	67	4.3			Rank	77 / 144	72 / 148	69 / 144	66 / 140	59 / 138	67 / 137
Subindex A: Basic requirements	54	4.8			Score	4.1	4.2	4.2	4.2	4.3	4.3
1st pillar: Institutions	50	4.2									
2nd pillar: Infrastructure	69	4.2									
3rd pillar: Macroeconomic environment	48	5.1									
4th pillar: Health and primary education	69	5.8									
Subindex B: Efficiency enhancers	75	4.1									
5th pillar: Higher education and training	87	4.0									
6th pillar: Goods market efficiency	50	4.5									
7th pillar: Labor market efficiency	53	4.4									
8th pillar: Financial market development	63	4.1									
9th pillar: Technological readiness	70	4.3									
10th pillar: Market size	100	3.1									
Subindex C: Innovation and sophistication factors	112	3.2									
11th pillar: Business sophistication	99	3.7									
12th pillar: Innovation	118	2.8									



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.

The Global Competitiveness Index in detail

Georgia

Index Component	Rank/137	Value	Trend	Index Component	Rank/137	Value	Trend
1st pillar: Institutions	50	4.2		6th pillar: Goods market efficiency	50	4.5	
1.01 Property rights	46	4.7		6.01 Intensity of local competition	94	4.8	
1.02 Intellectual property protection	95	3.7		6.02 Extent of market dominance	67	3.7	
1.03 Diversion of public funds	51	4.0		6.03 Effectiveness of anti-monopoly policy	112	3.2	
1.04 Public trust in politicians	73	2.9		6.04 Effect of taxation on incentives to invest	14	4.9	
1.05 Irregular payments and bribes	30	5.4		6.05 Total tax rate % profits	8	16.4	
1.06 Judicial independence	87	3.6		6.06 No. of procedures to start a business	7	3	
1.07 Favoritism in decisions of government officials	57	3.3		6.07 Time to start a business days	6	3.0	
1.08 Efficiency of government spending	79	3.0		6.08 Agricultural policy costs	104	3.3	
1.09 Burden of government regulation	9	4.7		6.09 Prevalence of non-tariff barriers	25	4.9	
1.10 Efficiency of legal framework in settling disputes	79	3.5		6.10 Trade tariffs % duty	4	0.9	
1.11 Efficiency of legal framework in challenging regulations	67	3.4		6.11 Prevalence of foreign ownership	70	4.5	
1.12 Transparency of government policymaking	46	4.5		6.12 Business impact of rules on FDI	29	5.2	
1.13 Business costs of terrorism	54	5.3		6.13 Burden of customs procedures	14	5.4	
1.14 Business costs of crime and violence	30	5.2		6.14 Imports % GDP	29	62.7	
1.15 Organized crime	38	5.4		6.15 Degree of customer orientation	111	4.0	
1.16 Reliability of police services	42	5.2		6.16 Buyer sophistication	85	3.2	
1.17 Ethical behavior of firms	66	3.9		7th pillar: Labor market efficiency	53	4.4	
1.18 Strength of auditing and reporting standards	78	4.5		7.01 Cooperation in labor-employer relations	87	4.2	
1.19 Efficacy of corporate boards	92	4.6		7.02 Flexibility of wage determination	35	5.4	
1.20 Protection of minority shareholders' interests	112	3.6		7.03 Hiring and firing practices	28	4.4	
1.21 Strength of investor protection 0-10 (best)	7	7.7		7.04 Redundancy costs weeks of salary	20	8.6	
2nd pillar: Infrastructure	69	4.2		7.05 Effect of taxation on incentives to work	14	5.0	
2.01 Quality of overall infrastructure	76	3.9		7.06 Pay and productivity	95	3.6	
2.02 Quality of roads	82	3.8		7.07 Reliance on professional management	70	4.2	
2.03 Quality of railroad infrastructure	39	3.8		7.08 Country capacity to retain talent	99	3.0	
2.04 Quality of port infrastructure	69	4.1		7.09 Country capacity to attract talent	101	2.7	
2.05 Quality of air transport infrastructure	69	4.3		7.10 Female participation in the labor force ratio to men	84	0.76	
2.06 Available airline seat kilometers millions/week	90	73.7		8th pillar: Financial market development	63	4.1	
2.07 Quality of electricity supply	68	5.0		8.01 Availability of financial services	92	3.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	43	129.1		8.02 Affordability of financial services	81	3.6	
2.09 Fixed-telephone lines /100 pop.	53	19.4		8.03 Financing through local equity market	131	2.4	
3rd pillar: Macroeconomic environment	48	5.1		8.04 Ease of access to loans	46	4.2	
3.01 Government budget balance % GDP	40	-1.6		8.05 Venture capital availability	80	2.7	
3.02 Gross national savings % GDP	80	19.4		8.06 Soundness of banks	64	5.0	
3.03 Inflation annual % change	1	2.1		8.07 Regulation of securities exchanges	102	3.8	
3.04 Government debt % GDP	59	44.9		8.08 Legal rights index 0-10 (best)	12	9	
3.05 Country credit rating 0-100 (best)	81	38.5		9th pillar: Technological readiness	70	4.3	
4th pillar: Health and primary education	69	5.8		9.01 Availability of latest technologies	111	4.0	
4.01 Malaria incidence cases/100,000 pop.	1	0.0		9.02 Firm-level technology absorption	108	4.0	
4.02 Business impact of malaria	n/a	5.7		9.03 FDI and technology transfer	94	4.0	
4.03 Tuberculosis incidence cases/100,000 pop.	93	99.0		9.04 Internet users % pop.	84	50.0	
4.04 Business impact of tuberculosis	72	5.4		9.05 Fixed-broadband Internet subscriptions /100 pop.	56	15.8	
4.05 HIV prevalence % adult pop.	85	0.5		9.06 Internet bandwidth kb/s/user	46	92.1	
4.06 Business impact of HIV/AIDS	80	5.1		9.07 Mobile-broadband subscriptions /100 pop.	72	57.7	
4.07 Infant mortality deaths/1,000 live births	61	10.6		10th pillar: Market size	100	3.1	
4.08 Life expectancy years	67	74.8		10.01 Domestic market size index	99	2.9	
4.09 Quality of primary education	106	3.1		10.02 Foreign market size index	99	3.8	
4.10 Primary education enrollment rate net %	18	99.0		10.03 GDP (PPP) PPP \$ billions	103	37.2	
5th pillar: Higher education and training	87	4.0		10.04 Exports % GDP	61	37.9	
5.01 Secondary education enrollment rate gross %	33	103.7		11th pillar: Business sophistication	99	3.7	
5.02 Tertiary education enrollment rate gross %	66	43.4		11.01 Local supplier quantity	129	3.6	
5.03 Quality of the education system	107	3.0		11.02 Local supplier quality	115	3.7	
5.04 Quality of math and science education	103	3.3		11.03 State of cluster development	127	2.9	
5.05 Quality of management schools	113	3.6		11.04 Nature of competitive advantage	57	3.8	
5.06 Internet access in schools	68	4.1		11.05 Value chain breadth	75	3.8	
5.07 Local availability of specialized training services	131	3.2		11.06 Control of international distribution	86	3.4	
5.08 Extent of staff training	125	3.3		11.07 Production process sophistication	88	3.5	
				11.08 Extent of marketing	85	4.2	
				11.09 Willingness to delegate authority	102	3.9	
				12th pillar: Innovation	118	2.8	
				12.01 Capacity for innovation	99	3.7	
				12.02 Quality of scientific research institutions	127	2.7	
				12.03 Company spending on R&D	122	2.7	
				12.04 University-industry collaboration in R&D	116	2.8	
				12.05 Gov't procurement of advanced technology products	78	3.2	
				12.06 Availability of scientists and engineers	125	3.0	
				12.07 PCT patents applications/million pop.	70	1.0	

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/>