

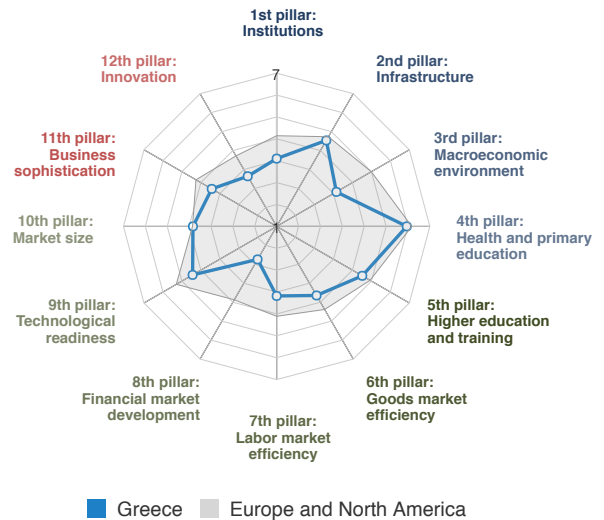
Key indicators, 2016

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

Population millions	10.9	GDP per capita US\$	17,900.7
GDP US\$ billions	194.2	GDP (PPP) % world GDP	0.24

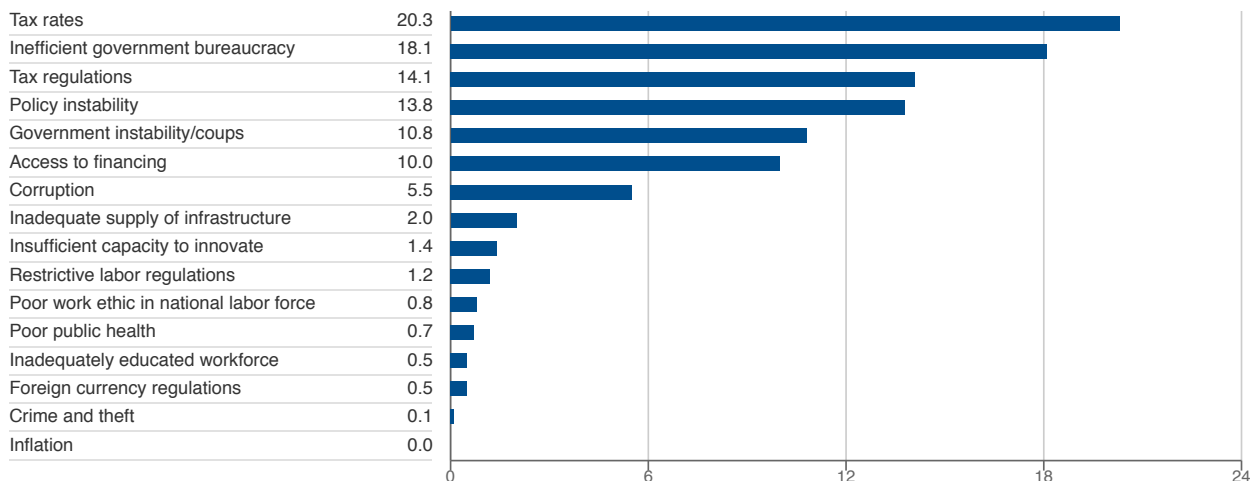
Performance overview

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	87	4.0			Rank	96 / 144	91 / 148	81 / 144	81 / 140	86 / 138	87 / 137
Subindex A: Basic requirements	70	4.6			Score	3.9	3.9	4.0	4.0	4.0	4.0
1st pillar: Institutions	87	3.7									
2nd pillar: Infrastructure	38	4.9									
3rd pillar: Macroeconomic environment	117	3.7									
4th pillar: Health and primary education	48	6.1									
Subindex B: Efficiency enhancers	77	4.0									
5th pillar: Higher education and training	44	4.9									
6th pillar: Goods market efficiency	93	4.1									
7th pillar: Labor market efficiency	110	3.7									
8th pillar: Financial market development	133	2.5									
9th pillar: Technological readiness	50	4.8									
10th pillar: Market size	58	4.3									
Subindex C: Innovation and sophistication factors	71	3.6									
11th pillar: Business sophistication	73	3.9									
12th pillar: Innovation	75	3.3									



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

Greece

Index Component	Rank/137	Value	Trend	Index Component	Rank/137	Value	Trend
1st pillar: Institutions	87	3.7		6th pillar: Goods market efficiency	93	4.1	
1.01 Property rights	98	3.9		6.01 Intensity of local competition	71	5.1	
1.02 Intellectual property protection	61	4.3		6.02 Extent of market dominance	58	3.9	
1.03 Diversion of public funds	79	3.3		6.03 Effectiveness of anti-monopoly policy	81	3.5	
1.04 Public trust in politicians	106	2.2		6.04 Effect of taxation on incentives to invest	137	1.8	
1.05 Irregular payments and bribes	65	4.0		6.05 Total tax rate % profits	111	50.7	
1.06 Judicial independence	71	3.8		6.06 No. of procedures to start a business	36	5	
1.07 Favoritism in decisions of government officials	93	2.6		6.07 Time to start a business days	77	13.0	
1.08 Efficiency of government spending	132	1.8		6.08 Agricultural policy costs	128	2.9	
1.09 Burden of government regulation	130	2.3		6.09 Prevalence of non-tariff barriers	27	4.9	
1.10 Efficiency of legal framework in settling disputes	133	2.2		6.10 Trade tariffs % duty	6	1.1	
1.11 Efficiency of legal framework in challenging regulations	114	2.6		6.11 Prevalence of foreign ownership	94	4.2	
1.12 Transparency of government policymaking	122	3.2		6.12 Business impact of rules on FDI	115	3.8	
1.13 Business costs of terrorism	59	5.3		6.13 Burden of customs procedures	70	4.1	
1.14 Business costs of crime and violence	52	4.9		6.14 Imports % GDP	102	30.5	
1.15 Organized crime	55	5.1		6.15 Degree of customer orientation	48	4.9	
1.16 Reliability of police services	68	4.4		6.16 Buyer sophistication	83	3.2	
1.17 Ethical behavior of firms	74	3.7		7th pillar: Labor market efficiency	110	3.7	
1.18 Strength of auditing and reporting standards	109	3.9		7.01 Cooperation in labor-employer relations	97	4.0	
1.19 Efficacy of corporate boards	108	4.4		7.02 Flexibility of wage determination	108	4.4	
1.20 Protection of minority shareholders' interests	84	3.9		7.03 Hiring and firing practices	93	3.5	
1.21 Strength of investor protection 0-10 (best)	41	6.3		7.04 Redundancy costs weeks of salary	69	15.9	
2nd pillar: Infrastructure	38	4.9		7.05 Effect of taxation on incentives to work	136	2.2	
2.01 Quality of overall infrastructure	53	4.3		7.06 Pay and productivity	98	3.5	
2.02 Quality of roads	44	4.5		7.07 Reliance on professional management	81	4.0	
2.03 Quality of railroad infrastructure	66	2.8		7.08 Country capacity to retain talent	121	2.5	
2.04 Quality of port infrastructure	52	4.5		7.09 Country capacity to attract talent	133	1.9	
2.05 Quality of air transport infrastructure	53	4.8		7.10 Female participation in the labor force ratio to men	78	0.78	
2.06 Available airline seat kilometers millions/week	34	828.5		8th pillar: Financial market development	133	2.5	
2.07 Quality of electricity supply	54	5.4		8.01 Availability of financial services	131	3.0	
2.08 Mobile-cellular telephone subscriptions /100 pop.	80	112.8		8.02 Affordability of financial services	132	2.5	
2.09 Fixed-telephone lines /100 pop.	12	46.1		8.03 Financing through local equity market	134	2.2	
3rd pillar: Macroeconomic environment	117	3.7		8.04 Ease of access to loans	135	1.8	
3.01 Government budget balance % GDP	14	0.0		8.05 Venture capital availability	134	1.8	
3.02 Gross national savings % GDP	121	9.8		8.06 Soundness of banks	134	2.6	
3.03 Inflation annual % change	57	0.0		8.07 Regulation of securities exchanges	129	3.1	
3.04 Government debt % GDP	136	181.3		8.08 Legal rights index 0-10 (best)	95	3	
3.05 Country credit rating 0-100 (best)	108	27.9		9th pillar: Technological readiness	50	4.8	
4th pillar: Health and primary education	48	6.1		9.01 Availability of latest technologies	62	4.9	
4.01 Malaria incidence cases/100,000 pop.	n/a	s.l.		9.02 Firm-level technology absorption	75	4.3	
4.02 Business impact of malaria	n/a	6.5		9.03 FDI and technology transfer	112	3.7	
4.03 Tuberculosis incidence cases/100,000 pop.	5	4.5		9.04 Internet users % pop.	55	69.1	
4.04 Business impact of tuberculosis	29	6.4		9.05 Fixed-broadband Internet subscriptions /100 pop.	17	32.5	
4.05 HIV prevalence % adult pop.	72	0.3		9.06 Internet bandwidth kb/s/user	59	68.7	
4.06 Business impact of HIV/AIDS	26	6.3		9.07 Mobile-broadband subscriptions /100 pop.	80	51.3	
4.07 Infant mortality deaths/1,000 live births	29	3.6		10th pillar: Market size	58	4.3	
4.08 Life expectancy years	21	81.6		10.01 Domestic market size index	55	4.1	
4.09 Quality of primary education	77	3.9		10.02 Foreign market size index	60	4.8	
4.10 Primary education enrollment rate net %	61	96.3		10.03 GDP (PPP) PPP \$ billions	55	289.4	
5th pillar: Higher education and training	44	4.9		10.04 Exports % GDP	90	28.7	
5.01 Secondary education enrollment rate gross %	28	106.5		11th pillar: Business sophistication	73	3.9	
5.02 Tertiary education enrollment rate gross %	1	113.9		11.01 Local supplier quantity	89	4.2	
5.03 Quality of the education system	106	3.0		11.02 Local supplier quality	61	4.4	
5.04 Quality of math and science education	53	4.4		11.03 State of cluster development	121	3.0	
5.05 Quality of management schools	79	4.1		11.04 Nature of competitive advantage	48	4.0	
5.06 Internet access in schools	99	3.6		11.05 Value chain breadth	72	3.8	
5.07 Local availability of specialized training services	100	4.0		11.06 Control of international distribution	58	3.8	
5.08 Extent of staff training	83	3.7		11.07 Production process sophistication	58	4.0	
				11.08 Extent of marketing	82	4.2	
				11.09 Willingness to delegate authority	93	4.0	
				12th pillar: Innovation	75	3.3	
				12.01 Capacity for innovation	85	3.9	
				12.02 Quality of scientific research institutions	65	3.9	
				12.03 Company spending on R&D	87	3.1	
				12.04 University-industry collaboration in R&D	129	2.5	
				12.05 Gov't procurement of advanced technology products	131	2.5	
				12.06 Availability of scientists and engineers	10	5.2	
				12.07 PCT patents applications/million pop.	37	11.1	

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/>