

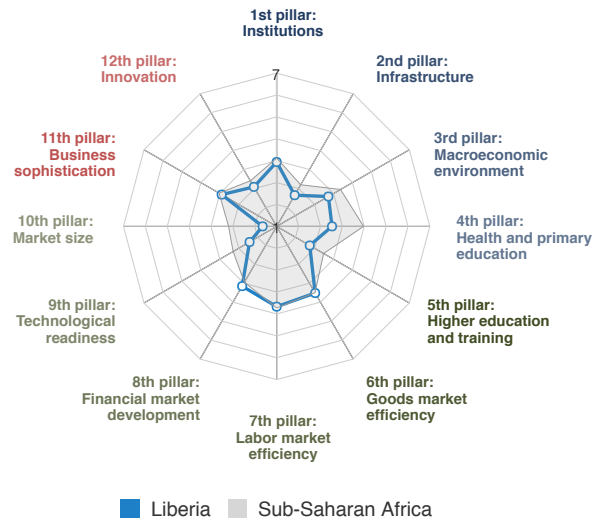
Key indicators, 2016

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

Population millions	4.4	GDP per capita US\$	479.8
GDP US\$ billions	2.1	GDP (PPP) % world GDP	0.00

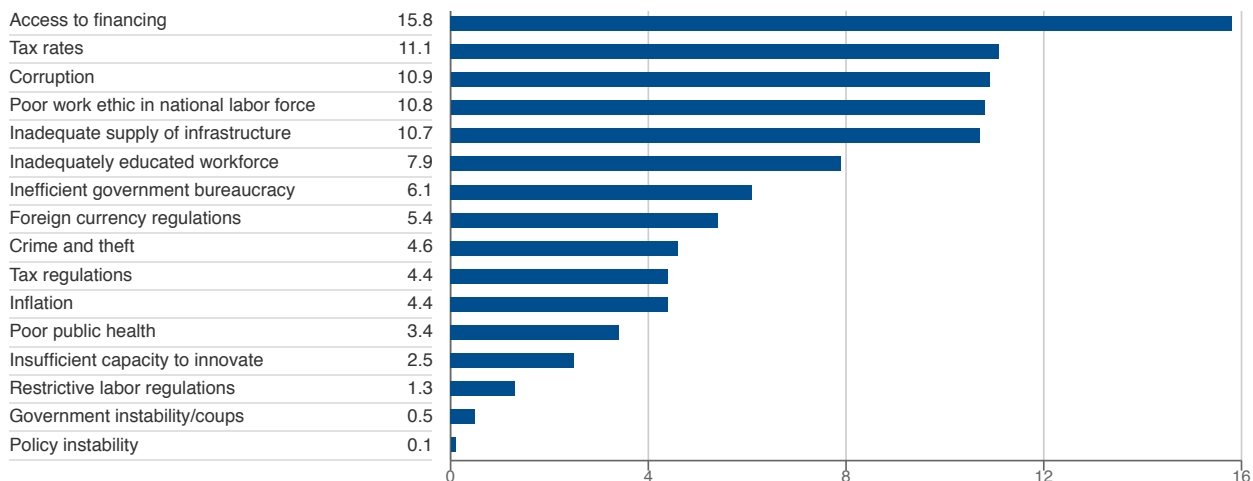
Performance overview

Index Component	Rank/137	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2015-16	2016-17	2017-18
Global Competitiveness Index	134	3.1			Rank	111 / 144	128 / 148	129 / 140	131 / 138	134 / 137
Subindex A: Basic requirements	133	3.1			Score	3.7	3.5	3.4	3.2	3.1
1st pillar: Institutions	92	3.5								
2nd pillar: Infrastructure	126	2.4								
3rd pillar: Macroeconomic environment	126	3.3								
4th pillar: Health and primary education	134	3.2								
Subindex B: Efficiency enhancers	131	3.0								
5th pillar: Higher education and training	133	2.5								
6th pillar: Goods market efficiency	104	4.0								
7th pillar: Labor market efficiency	77	4.1								
8th pillar: Financial market development	90	3.7								
9th pillar: Technological readiness	133	2.2								
10th pillar: Market size	135	1.5								
Subindex C: Innovation and sophistication factors	117	3.1								
11th pillar: Business sophistication	113	3.5								
12th pillar: Innovation	119	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

Liberia

Index Component	Rank/137	Value	Trend	Index Component	Rank/137	Value	Trend
1st pillar: Institutions	92	3.5		6th pillar: Goods market efficiency	104	4.0	
1.01 Property rights	106	3.8		6.01 Intensity of local competition	128	4.2	
1.02 Intellectual property protection	104	3.5		6.02 Extent of market dominance	87	3.5	
1.03 Diversion of public funds	73	3.4		6.03 Effectiveness of anti-monopoly policy	79	3.5	
1.04 Public trust in politicians	76	2.9		6.04 Effect of taxation on incentives to invest	52	3.9	
1.05 Irregular payments and bribes	85	3.5		6.05 Total tax rate % profits	99	45.9	
1.06 Judicial independence	97	3.3		6.06 No. of procedures to start a business	18	4	
1.07 Favoritism in decisions of government officials	67	3.0		6.07 Time to start a business days	19	4.5	
1.08 Efficiency of government spending	83	3.0		6.08 Agricultural policy costs	127	2.9	
1.09 Burden of government regulation	42	3.7		6.09 Prevalence of non-tariff barriers	121	3.7	
1.10 Efficiency of legal framework in settling disputes	60	3.7		6.10 Trade tariffs % duty	117	11.6	
1.11 Efficiency of legal framework in challenging regulations	85	3.0		6.11 Prevalence of foreign ownership	52	4.8	
1.12 Transparency of government policymaking	111	3.4		6.12 Business impact of rules on FDI	101	4.1	
1.13 Business costs of terrorism	99	4.6		6.13 Burden of customs procedures	100	3.6	
1.14 Business costs of crime and violence	96	4.1		6.14 Imports % GDP	21	71.4	
1.15 Organized crime	77	4.7		6.15 Degree of customer orientation	110	4.1	
1.16 Reliability of police services	104	3.6		6.16 Buyer sophistication	114	2.8	
1.17 Ethical behavior of firms	110	3.3		7th pillar: Labor market efficiency	77	4.1	
1.18 Strength of auditing and reporting standards	124	3.6		7.01 Cooperation in labor-employer relations	120	3.7	
1.19 Efficacy of corporate boards	106	4.4		7.02 Flexibility of wage determination	118	4.2	
1.20 Protection of minority shareholders' interests	94	3.8		7.03 Hiring and firing practices	79	3.6	
1.21 Strength of investor protection 0-10 (best)	135	2.8		7.04 Redundancy costs weeks of salary	106	25.7	
2nd pillar: Infrastructure	126	2.4		7.05 Effect of taxation on incentives to work	92	3.6	
2.01 Quality of overall infrastructure	123	2.6		7.06 Pay and productivity	87	3.7	
2.02 Quality of roads	111	3.0		7.07 Reliance on professional management	83	4.0	
2.03 Quality of railroad infrastructure	n/a	not assessed		7.08 Country capacity to retain talent	68	3.4	
2.04 Quality of port infrastructure	104	3.2		7.09 Country capacity to attract talent	47	3.7	
2.05 Quality of air transport infrastructure	126	2.8		7.10 Female participation in the labor force ratio to men	23	0.92	
2.06 Available airline seat kilometers millions/week	126	12.6		8th pillar: Financial market development	90	3.7	
2.07 Quality of electricity supply	124	2.4		8.01 Availability of financial services	117	3.5	
2.08 Mobile-cellular telephone subscriptions /100 pop.	116	83.1		8.02 Affordability of financial services	90	3.5	
2.09 Fixed-telephone lines /100 pop.	130	0.2		8.03 Financing through local equity market	104	3.0	
3rd pillar: Macroeconomic environment	126	3.3		8.04 Ease of access to loans	114	3.1	
3.01 Government budget balance % GDP	109	-5.9		8.05 Venture capital availability	85	2.6	
3.02 Gross national savings % GDP	n/a	n/a		8.06 Soundness of banks	113	3.9	
3.03 Inflation annual % change	120	8.8		8.07 Regulation of securities exchanges	115	3.4	
3.04 Government debt % GDP	58	44.8		8.08 Legal rights index 0-10 (best)	12	9	
3.05 Country credit rating 0-100 (best)	129	18.7		9th pillar: Technological readiness	133	2.2	
4th pillar: Health and primary education	134	3.2		9.01 Availability of latest technologies	135	2.8	
4.01 Malaria incidence cases/100,000 pop.	65	25,805.6		9.02 Firm-level technology absorption	131	3.3	
4.02 Business impact of malaria	58	2.7		9.03 FDI and technology transfer	123	3.4	
4.03 Tuberculosis incidence cases/100,000 pop.	124	308.0		9.04 Internet users % pop.	134	7.3	
4.04 Business impact of tuberculosis	126	3.7		9.05 Fixed-broadband Internet subscriptions /100 pop.	123	0.2	
4.05 HIV prevalence % adult pop.	116	1.6		9.06 Internet bandwidth kb/s/user	105	14.8	
4.06 Business impact of HIV/AIDS	120	3.7		9.07 Mobile-broadband subscriptions /100 pop.	134	6.6	
4.07 Infant mortality deaths/1,000 live births	124	52.8		10th pillar: Market size	135	1.5	
4.08 Life expectancy years	120	61.2		10.01 Domestic market size index	134	1.5	
4.09 Quality of primary education	125	2.7		10.02 Foreign market size index	136	1.8	
4.10 Primary education enrollment rate net %	134	37.6		10.03 GDP (PPP) PPP \$ billions	134	3.8	
5th pillar: Higher education and training	133	2.5		10.04 Exports % GDP	130	10.3	
5.01 Secondary education enrollment rate gross %	126	37.3		11th pillar: Business sophistication	113	3.5	
5.02 Tertiary education enrollment rate gross %	109	11.6		11.01 Local supplier quantity	124	3.7	
5.03 Quality of the education system	109	3.0		11.02 Local supplier quality	119	3.6	
5.04 Quality of math and science education	123	2.7		11.03 State of cluster development	85	3.6	
5.05 Quality of management schools	131	3.1		11.04 Nature of competitive advantage	81	3.3	
5.06 Internet access in schools	128	2.8		11.05 Value chain breadth	111	3.3	
5.07 Local availability of specialized training services	130	3.3		11.06 Control of international distribution	113	3.0	
5.08 Extent of staff training	87	3.7		11.07 Production process sophistication	128	2.7	
				11.08 Extent of marketing	116	3.8	
				11.09 Willingness to delegate authority	82	4.1	
				12th pillar: Innovation	119	2.8	
				12.01 Capacity for innovation	125	3.3	
				12.02 Quality of scientific research institutions	130	2.6	
				12.03 Company spending on R&D	79	3.2	
				12.04 University-industry collaboration in R&D	99	3.1	
				12.05 Gov't procurement of advanced technology products	76	3.2	
				12.06 Availability of scientists and engineers	132	2.7	
				12.07 PCT patents applications/million pop.	119	0.0	

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/>