

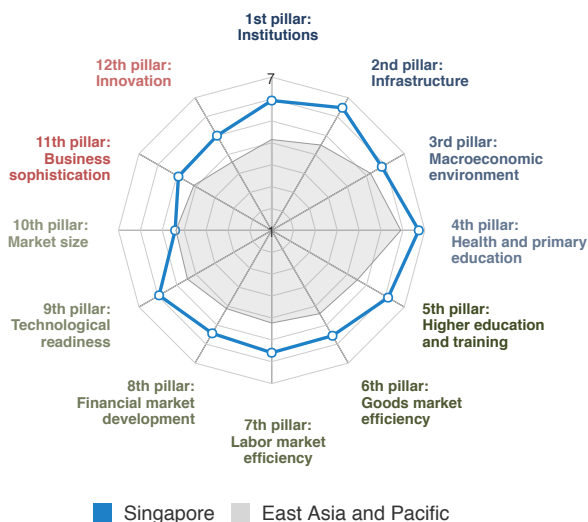
Key indicators, 2016

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

Population millions	5.6	GDP per capita US\$	52,960.7
GDP US\$ billions	297.0	GDP (PPP) % world GDP	0.41

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	3	5.7			Rank	2 / 144	2 / 148	2 / 144	2 / 140	2 / 138	3 / 137
Subindex A: Basic requirements	2	6.3			Score	5.7	5.6	5.6	5.7	5.7	5.7
1st pillar: Institutions	2	6.1									
2nd pillar: Infrastructure	2	6.5									
3rd pillar: Macroeconomic environment	18	6.0									
4th pillar: Health and primary education	3	6.8									
Subindex B: Efficiency enhancers	2	5.7									
5th pillar: Higher education and training	1	6.3									
6th pillar: Goods market efficiency	1	5.8									
7th pillar: Labor market efficiency	2	5.8									
8th pillar: Financial market development	3	5.7									
9th pillar: Technological readiness	14	6.1									
10th pillar: Market size	35	4.8									
Subindex C: Innovation and sophistication factors	12	5.2									
11th pillar: Business sophistication	18	5.2									
12th pillar: Innovation	9	5.3									

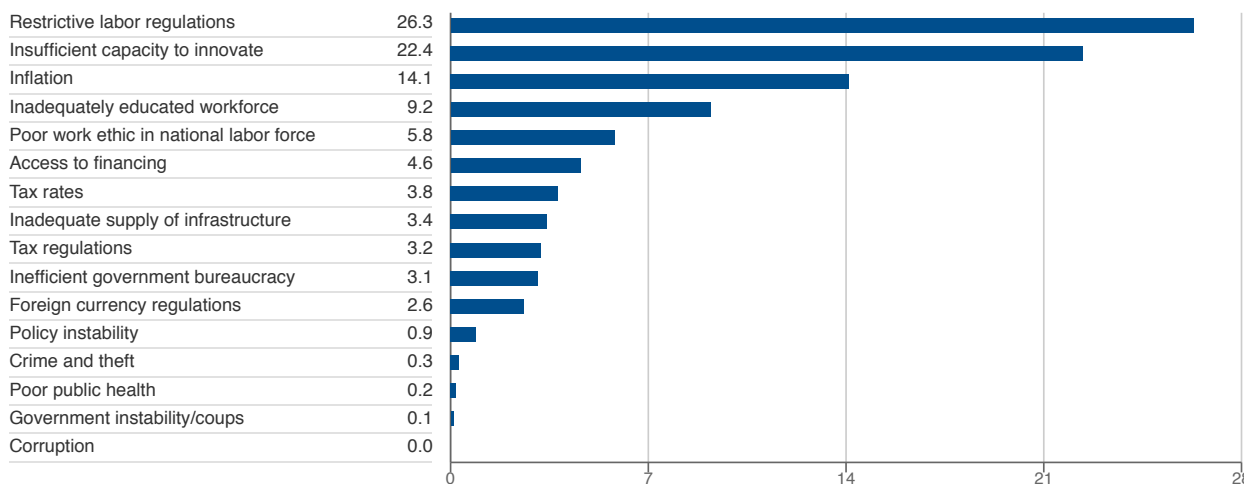


Singapore (3rd, down one) posts an excellent performance across the board. It continues to lead the Higher education and training pillar and the Goods market efficiency pillar, and features in the top 10 of six others. In particular, Singapore ranks first worldwide for public sector performance, one of the categories of the Institutions pillar, where it also excels (2nd). The country also possesses superior transport infrastructure (2nd), its labor market is extremely efficient (2nd), and its

financial sector is well developed, stable and trustworthy (3rd). Singapore's macroeconomic environment (18th) has slightly deteriorated as a result of a persisting deflationary spell. There exists room for improvement among innovation (9th) and business sophistication factors (18th). Singapore continues to lag behind the world's most prolific innovation powerhouses in these areas.

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	2	6.1	
1.01 Property rights	3	6.4	
1.02 Intellectual property protection	4	6.2	
1.03 Diversion of public funds	4	6.2	
1.04 Public trust in politicians	1	6.4	
1.05 Irregular payments and bribes	3	6.7	
1.06 Judicial independence	19	5.7	
1.07 Favoritism in decisions of government officials	1	5.9	
1.08 Efficiency of government spending	2	6.1	
1.09 Burden of government regulation	1	5.6	
1.10 Efficiency of legal framework in settling disputes	1	6.2	
1.11 Efficiency of legal framework in challenging regulations	16	4.7	
1.12 Transparency of government policymaking	2	6.3	
1.13 Business costs of terrorism	48	5.4	
1.14 Business costs of crime and violence	6	6.0	
1.15 Organized crime	5	6.4	
1.16 Reliability of police services	3	6.5	
1.17 Ethical behavior of firms	3	6.2	
1.18 Strength of auditing and reporting standards	3	6.4	
1.19 Efficacy of corporate boards	10	6.1	
1.20 Protection of minority shareholders' interests	4	5.7	
1.21 Strength of investor protection 0-10 (best)	1	8.3	
2nd pillar: Infrastructure	2	6.5	
2.01 Quality of overall infrastructure	2	6.4	
2.02 Quality of roads	2	6.3	
2.03 Quality of railroad infrastructure	4	5.9	
2.04 Quality of port infrastructure	2	6.7	
2.05 Quality of air transport infrastructure	1	6.9	
2.06 Available airline seat kilometers millions/week	21	2,633.0	
2.07 Quality of electricity supply	3	6.9	
2.08 Mobile-cellular telephone subscriptions /100 pop.	23	146.9	
2.09 Fixed-telephone lines /100 pop.	27	35.0	
3rd pillar: Macroeconomic environment	18	6.0	
3.01 Government budget balance % GDP	3	3.3	
3.02 Gross national savings % GDP	3	44.4	
3.03 Inflation annual % change	76	-0.5	
3.04 Government debt % GDP	128	112.0	
3.05 Country credit rating 0-100 (best)	6	93.2	
4th pillar: Health and primary education	3	6.8	
4.01 Malaria incidence cases/100,000 pop.	n/a	m.f.	
4.02 Business impact of malaria	n/a	6.2	
4.03 Tuberculosis incidence cases/100,000 pop.	69	44.0	
4.04 Business impact of tuberculosis	40	6.2	
4.05 HIV prevalence % adult pop.	1	0.0	
4.06 Business impact of HIV/AIDS	24	6.4	
4.07 Infant mortality deaths/1,000 live births	7	2.1	
4.08 Life expectancy years	8	82.6	
4.09 Quality of primary education	3	6.2	
4.10 Primary education enrollment rate net %	1	100.0	
5th pillar: Higher education and training	1	6.3	
5.01 Secondary education enrollment rate gross %	25	108.1	
5.02 Tertiary education enrollment rate gross %	4	92.2	
5.03 Quality of the education system	2	5.8	
5.04 Quality of math and science education	1	6.5	
5.05 Quality of management schools	4	6.0	
5.06 Internet access in schools	1	6.2	
5.07 Local availability of specialized training services	4	6.0	
5.08 Extent of staff training	5	5.4	

Index Component	Rank/137	Value	Trend
6th pillar: Goods market efficiency	1	5.8	
6.01 Intensity of local competition	16	5.7	
6.02 Extent of market dominance	11	5.0	
6.03 Effectiveness of anti-monopoly policy	7	5.3	
6.04 Effect of taxation on incentives to invest	5	5.9	
6.05 Total tax rate % profits	11	19.1	
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	2	5.4	
6.09 Prevalence of non-tariff barriers	1	5.9	
6.10 Trade tariffs % duty	2	0.0	
6.11 Prevalence of foreign ownership	2	6.1	
6.12 Business impact of rules on FDI	1	6.1	
6.13 Burden of customs procedures	1	6.3	
6.14 Imports % GDP	3	147.6	
6.15 Degree of customer orientation	12	5.7	
6.16 Buyer sophistication	14	4.6	
7th pillar: Labor market efficiency	2	5.8	
7.01 Cooperation in labor-employer relations	2	6.2	
7.02 Flexibility of wage determination	5	6.0	
7.03 Hiring and firing practices	3	5.6	
7.04 Redundancy costs weeks of salary	5	3.0	
7.05 Effect of taxation on incentives to work	1	6.2	
7.06 Pay and productivity	2	5.5	
7.07 Reliance on professional management	4	6.2	
7.08 Country capacity to retain talent	5	5.5	
7.09 Country capacity to attract talent	4	5.9	
7.10 Female participation in the labor force ratio to men	73	0.80	
8th pillar: Financial market development	3	5.7	
8.01 Availability of financial services	4	5.8	
8.02 Affordability of financial services	2	5.5	
8.03 Financing through local equity market	6	5.5	
8.04 Ease of access to loans	3	5.5	
8.05 Venture capital availability	4	4.8	
8.06 Soundness of banks	6	6.4	
8.07 Regulation of securities exchanges	1	6.4	
8.08 Legal rights index 0-10 (best)	22	8	
9th pillar: Technological readiness	14	6.1	
9.01 Availability of latest technologies	15	6.1	
9.02 Firm-level technology absorption	14	5.6	
9.03 FDI and technology transfer	2	5.9	
9.04 Internet users % pop.	25	81.0	
9.05 Fixed-broadband Internet subscriptions /100 pop.	36	25.4	
9.06 Internet bandwidth kb/s/user	5	982.9	
9.07 Mobile-broadband subscriptions /100 pop.	4	144.6	
10th pillar: Market size	35	4.8	
10.01 Domestic market size index	44	4.4	
10.02 Foreign market size index	13	6.0	
10.03 GDP (PPP) PPP \$ billions	39	492.6	
10.04 Exports % GDP	3	161.3	
11th pillar: Business sophistication	18	5.2	
11.01 Local supplier quantity	73	4.5	
11.02 Local supplier quality	29	5.1	
11.03 State of cluster development	10	5.2	
11.04 Nature of competitive advantage	17	5.7	
11.05 Value chain breadth	14	5.2	
11.06 Control of international distribution	25	4.6	
11.07 Production process sophistication	16	5.6	
11.08 Extent of marketing	17	5.2	
11.09 Willingness to delegate authority	17	5.5	
12th pillar: Innovation	9	5.3	
12.01 Capacity for innovation	20	5.1	
12.02 Quality of scientific research institutions	12	5.7	
12.03 Company spending on R&D	17	5.0	
12.04 University-industry collaboration in R&D	8	5.3	
12.05 Gov't procurement of advanced technology products	5	4.9	
12.06 Availability of scientists and engineers	9	5.2	
12.07 PCT patents applications/million pop.	12	144.9	

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/>