

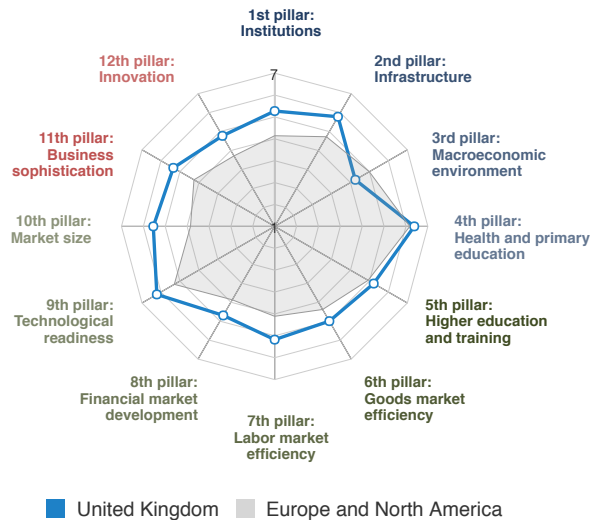
Key indicators, 2016

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

Population millions	65.6	GDP per capita US\$	40,095.9
GDP US\$ billions	2,629.2	GDP (PPP) % world GDP	2.32

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	8	5.5			Rank	8 / 144	10 / 148	9 / 144	10 / 140	7 / 138	8 / 137
Subindex A: Basic requirements	23	5.6			Score	5.4	5.4	5.4	5.4	5.5	5.5
1st pillar: Institutions	12	5.5									
2nd pillar: Infrastructure	11	6.0									
3rd pillar: Macroeconomic environment	68	4.6									
4th pillar: Health and primary education	17	6.5									
Subindex B: Efficiency enhancers	5	5.6									
5th pillar: Higher education and training	20	5.5									
6th pillar: Goods market efficiency	10	5.3									
7th pillar: Labor market efficiency	6	5.4									
8th pillar: Financial market development	13	5.0									
9th pillar: Technological readiness	4	6.3									
10th pillar: Market size	7	5.8									
Subindex C: Innovation and sophistication factors	9	5.3									
11th pillar: Business sophistication	7	5.6									
12th pillar: Innovation	12	5.1									

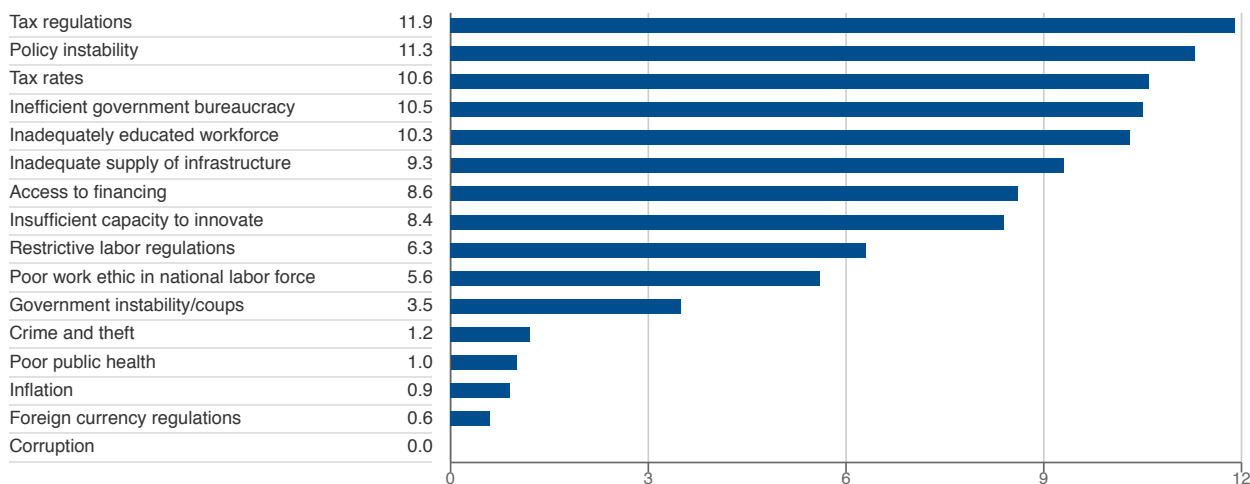


The United Kingdom (UK) (8th) falls one spot. This drop does not yet reflect the outcome of the Brexit negotiations, which is likely to further undermine the country's competitiveness. Currently the country performs very well on technological readiness and the sophistication of

its business sector (4th and 7th overall). Its macroeconomic environment remains challenging (68th) and could become an important constraint in the future as the timeline for a reduction of the fiscal deficit is repeatedly pushed back.

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	12	5.5	
1.01 Property rights	6	6.3	
1.02 Intellectual property protection	7	6.2	
1.03 Diversion of public funds	10	5.8	
1.04 Public trust in politicians	17	4.8	
1.05 Irregular payments and bribes	17	6.1	
1.06 Judicial independence	6	6.3	
1.07 Favoritism in decisions of government officials	18	4.5	
1.08 Efficiency of government spending	27	4.2	
1.09 Burden of government regulation	32	4.0	
1.10 Efficiency of legal framework in settling disputes	6	5.6	
1.11 Efficiency of legal framework in challenging regulations	10	5.0	
1.12 Transparency of government policymaking	14	5.5	
1.13 Business costs of terrorism	93	4.7	
1.14 Business costs of crime and violence	50	5.0	
1.15 Organized crime	28	5.5	
1.16 Reliability of police services	19	6.0	
1.17 Ethical behavior of firms	16	5.5	
1.18 Strength of auditing and reporting standards	12	6.0	
1.19 Efficacy of corporate boards	17	5.8	
1.20 Protection of minority shareholders' interests	11	5.4	
1.21 Strength of investor protection 0-10 (best)	6	7.8	
2nd pillar: Infrastructure	11	6.0	
2.01 Quality of overall infrastructure	27	5.0	
2.02 Quality of roads	27	5.1	
2.03 Quality of railroad infrastructure	19	4.7	
2.04 Quality of port infrastructure	16	5.5	
2.05 Quality of air transport infrastructure	28	5.5	
2.06 Available airline seat kilometers millions/week	3	7,815.0	
2.07 Quality of electricity supply	12	6.7	
2.08 Mobile-cellular telephone subscriptions /100 pop.	57	122.3	
2.09 Fixed-telephone lines /100 pop.	7	52.2	
3rd pillar: Macroeconomic environment	68	4.6	
3.01 Government budget balance % GDP	72	-3.1	
3.02 Gross national savings % GDP	114	12.6	
3.03 Inflation annual % change	1	0.6	
3.04 Government debt % GDP	117	89.2	
3.05 Country credit rating 0-100 (best)	13	88.9	
4th pillar: Health and primary education	17	6.5	
4.01 Malaria incidence cases/100,000 pop.	n/a	s.l.	
4.02 Business impact of malaria	n/a	6.9	
4.03 Tuberculosis incidence cases/100,000 pop.	32	10.0	
4.04 Business impact of tuberculosis	18	6.7	
4.05 HIV prevalence % adult pop.	1	0.2	
4.06 Business impact of HIV/AIDS	20	6.5	
4.07 Infant mortality deaths/1,000 live births	26	3.5	
4.08 Life expectancy years	20	81.6	
4.09 Quality of primary education	25	5.0	
4.10 Primary education enrollment rate net %	5	99.9	
5th pillar: Higher education and training	20	5.5	
5.01 Secondary education enrollment rate gross %	9	127.8	
5.02 Tertiary education enrollment rate gross %	48	56.5	
5.03 Quality of the education system	22	4.7	
5.04 Quality of math and science education	41	4.6	
5.05 Quality of management schools	2	6.0	
5.06 Internet access in schools	17	5.7	
5.07 Local availability of specialized training services	5	6.0	
5.08 Extent of staff training	27	4.8	

Index Component	Rank/137	Value	Trend
6th pillar: Goods market efficiency	10	5.3	
6.01 Intensity of local competition	15	5.7	
6.02 Extent of market dominance	13	5.0	
6.03 Effectiveness of anti-monopoly policy	12	5.1	
6.04 Effect of taxation on incentives to invest	19	4.6	
6.05 Total tax rate % profits	41	30.9	
6.06 No. of procedures to start a business	18	4	
6.07 Time to start a business days	19	4.5	
6.08 Agricultural policy costs	39	4.2	
6.09 Prevalence of non-tariff barriers	10	5.2	
6.10 Trade tariffs % duty	6	1.1	
6.11 Prevalence of foreign ownership	1	6.1	
6.12 Business impact of rules on FDI	5	5.8	
6.13 Burden of customs procedures	11	5.5	
6.14 Imports % GDP	97	31.6	
6.15 Degree of customer orientation	28	5.4	
6.16 Buyer sophistication	9	4.8	
7th pillar: Labor market efficiency	6	5.4	
7.01 Cooperation in labor-employer relations	19	5.3	
7.02 Flexibility of wage determination	14	5.8	
7.03 Hiring and firing practices	8	5.1	
7.04 Redundancy costs weeks of salary	27	9.3	
7.05 Effect of taxation on incentives to work	42	4.3	
7.06 Pay and productivity	18	4.8	
7.07 Reliance on professional management	9	6.0	
7.08 Country capacity to retain talent	6	5.3	
7.09 Country capacity to attract talent	3	6.0	
7.10 Female participation in the labor force ratio to men	49	0.87	
8th pillar: Financial market development	13	5.0	
8.01 Availability of financial services	15	5.3	
8.02 Affordability of financial services	12	5.1	
8.03 Financing through local equity market	3	5.7	
8.04 Ease of access to loans	37	4.4	
8.05 Venture capital availability	12	4.3	
8.06 Soundness of banks	59	5.2	
8.07 Regulation of securities exchanges	20	5.6	
8.08 Legal rights index 0-10 (best)	30	7	
9th pillar: Technological readiness	4	6.3	
9.01 Availability of latest technologies	9	6.3	
9.02 Firm-level technology absorption	13	5.6	
9.03 FDI and technology transfer	7	5.5	
9.04 Internet users % pop.	6	94.8	
9.05 Fixed-broadband Internet subscriptions /100 pop.	8	39.2	
9.06 Internet bandwidth kb/s/user	8	449.1	
9.07 Mobile-broadband subscriptions /100 pop.	27	91.4	
10th pillar: Market size	7	5.8	
10.01 Domestic market size index	9	5.7	
10.02 Foreign market size index	14	6.0	
10.03 GDP (PPP) PPP \$ billions	9	2,785.6	
10.04 Exports % GDP	92	27.9	
11th pillar: Business sophistication	7	5.6	
11.01 Local supplier quantity	9	5.3	
11.02 Local supplier quality	16	5.4	
11.03 State of cluster development	6	5.4	
11.04 Nature of competitive advantage	9	5.9	
11.05 Value chain breadth	6	5.6	
11.06 Control of international distribution	8	5.3	
11.07 Production process sophistication	12	5.9	
11.08 Extent of marketing	2	5.8	
11.09 Willingness to delegate authority	15	5.5	
12th pillar: Innovation	12	5.1	
12.01 Capacity for innovation	11	5.5	
12.02 Quality of scientific research institutions	2	6.3	
12.03 Company spending on R&D	14	5.1	
12.04 University-industry collaboration in R&D	6	5.4	
12.05 Gov't procurement of advanced technology products	24	3.9	
12.06 Availability of scientists and engineers	17	4.9	
12.07 PCT patents applications/million pop.	18	99.1	

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/>