

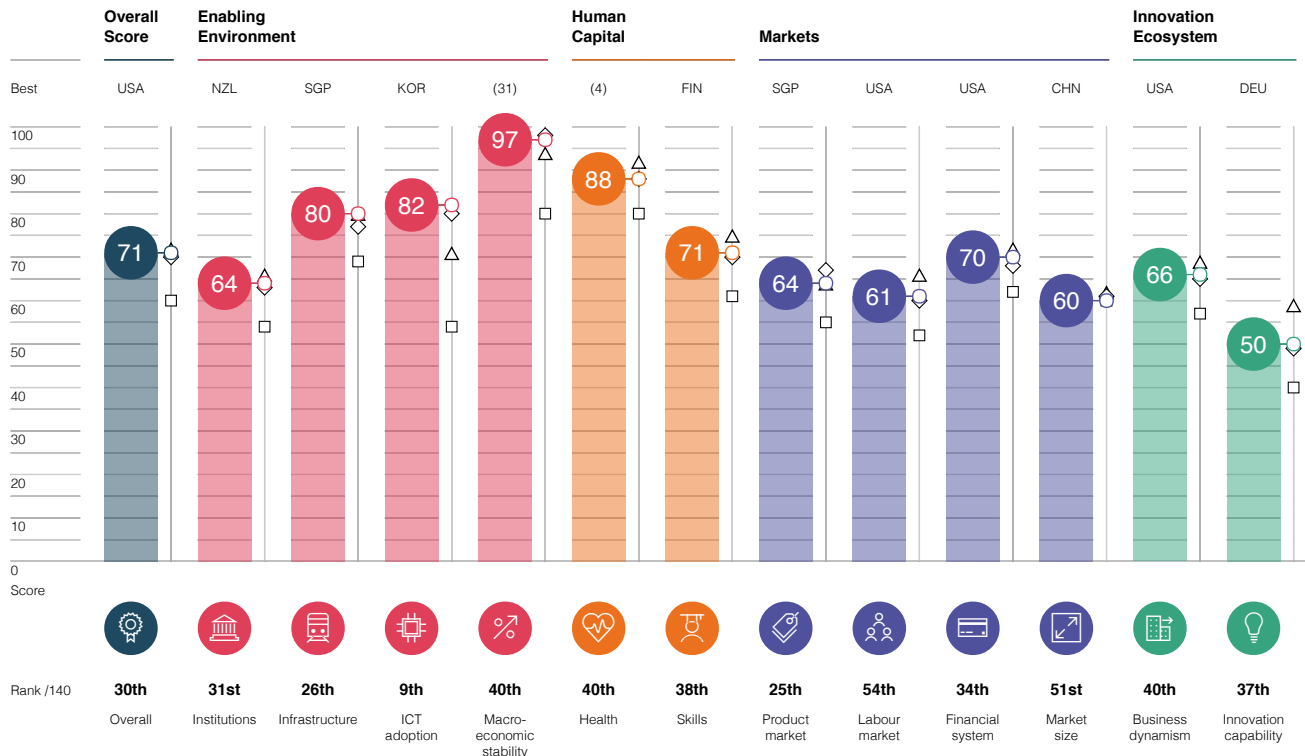
Global Competitiveness Index 4.0 2018 edition

Rank in 2017 edition: 32nd/135

## Performance Overview Key

◇ Previous edition   △ High income group average   □ Middle East and North Africa average

### 2018






## Selected contextual indicators

Population millions	2.7	GDP (PPP) % world GDP	0.27
GDP per capita US\$	60,804.3	Unemployment rate %	0.1
10-year average annual GDP growth %	7.7	5-year average FDI inward flow % GDP	0.3

## Social and environmental performance

Environmental footprint gha/capita	15.7	Global Gender Gap Index 0-1 (gender parity)	0.6
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Index Component	Value	Score *	Rank/140	Best Performer
 <b>Pillar 1: Institutions</b> 0-100 (best)	-	<b>63.8</b> ↑	<b>31</b>	<b>New Zealand</b>
1.01 Organized crime 1-7 (best)	5.8	80.0 ↓	16	Finland
1.02 Homicide rate /100,000 pop.	0.4	100.0 =	5	Multiple (9)
1.03 Terrorism incidence 0 (very high) -100 (no incidence)	100.0	100.0 ↑	35	Multiple (24)
1.04 Reliability of police services 1-7 (best)	5.8	80.5 ↓	21	Finland
1.05 Social capital 0-100 (high)	56.5	56.5 =	32	Australia
1.06 Budget transparency 0-100 (best)	7.7	7.7 =	135	Multiple (2)
1.07 Judicial independence 1-7 (best)	5.1	68.6 ↑	30	Finland
1.08 Efficiency of legal framework in challenging regulations 1-7 (best)	5.0	65.9 ↑	9	Finland
1.09 Freedom of the press 0-100 (worst)	40.2	59.8 ↓	101	Norway
1.10 Burden of government regulation 1-7 (best)	4.6	59.6 ↑	14	Singapore
1.11 Efficiency of legal framework in settling disputes 1-7 (best)	5.3	71.0 ↑	14	Singapore
1.12 E-Participation Index 0-1 (best)	0.71	71.4 ↑	64	Multiple (3)
1.13 Future orientation of government 1-7 (best)	5.3	71.0 ↑	8	Singapore
1.14 Incidence of corruption 0-100 (best)	63.0	63.0 ↑	26	New Zealand
1.15 Property rights 1-7 (best)	5.3	71.3 ↑	30	Finland
1.16 Intellectual property protection 1-7 (best)	5.3	72.3 ↑	27	Finland
1.17 Quality of land administration 0-30 (best)	24.5	81.7 =	21	Singapore
1.18 Strength of auditing and reporting standards 1-7 (best)	5.6	75.9 ↑	25	Finland
1.19 Conflict of interest regulation 0-10 (best)	2.0	20.0 =	139	Multiple (2)
1.20 Shareholder governance 0-10 (best)	3.3	33.0 =	124	Kazakhstan
 <b>Pillar 2: Infrastructure</b> 0-100 (best)	-	<b>80.0</b> ↑	<b>26</b>	<b>Singapore</b>
2.01 Road connectivity index 0-100 (best)	75.6	75.6 =	45	United States
2.02 Quality of roads 1-7 (best)	5.6	76.4 ↑	14	Singapore
2.03 Railroad density km of roads/square km	n/a	n/a	n/a	Multiple (20)
2.04 Efficiency of train services 1-7 (best)	4.7	60.9 ↑	21	Switzerland
2.05 Airport connectivity score	141,531.4	68.3 ↓	32	Multiple (8)
2.06 Efficiency of air transport services 1-7 (best)	5.7	78.7 ↓	14	Singapore
2.07 Liner Shipping Connectivity Index 0-157.1 (best)	32.1	32.1 ↑	54	Multiple (4)
2.08 Efficiency of seaport services 1-7 (best)	5.3	71.2 ↑	19	Singapore
2.09 Electrification rate % pop.	99.1	99.1 ↓	81	Multiple (66)
2.10 Electric power transmission and distribution losses % output	6.0	98.0 ↑	29	Multiple (9)
2.11 Exposure to unsafe drinking water % pop.	9.0	92.9 =	58	Multiple (23)
2.12 Reliability of water supply 1-7 (best)	5.9	82.1 ↓	35	Switzerland
 <b>Pillar 3: ICT adoption</b> 0-100 (best)	-	<b>81.9</b> ↑	<b>9</b>	<b>Korea, Rep.</b>
3.01 Mobile-cellular telephone subscriptions /100 pop.	148.3	100.0 =	16	Multiple (68)
3.02 Mobile-broadband subscriptions /100 pop.	117.4	n/a	14	United Arab Emirates
3.03 Fixed-broadband Internet subscriptions /100 pop.	9.7	19.4 ↓	74	Switzerland
3.04 Fibre Internet subscriptions /100 pop.	8.4	n/a	24	Korea, Rep.
3.05 Internet users % pop.	94.3	94.3 ↑	7	Iceland
 <b>Pillar 4: Macroeconomic stability</b> 0-100 (best)	-	<b>96.5</b> ↓	<b>40</b>	<b>Multiple (31)</b>
4.01 Inflation annual % change	1.5	100.0 =	1	Multiple (74)
4.02 Debt dynamics 0-100 (best)	93.0	93.0 ↓	40	Multiple (36)
 <b>Pillar 5: Health</b> 0-100 (best)	-	<b>88.0</b> ↓	<b>40</b>	<b>Multiple (4)</b>
5.01 Healthy life expectancy years	68.2	88.0 ↓	39	Multiple (4)
 <b>Pillar 6: Skills</b> 0-100 (best)	-	<b>70.7</b> ↑	<b>38</b>	<b>Finland</b>
6.01 Mean years of schooling Years	9.8	65.4 =	62	Finland
6.02 Extent of staff training 1-7 (best)	4.7	62.2 ↓	27	Switzerland
6.03 Quality of vocational training 1-7 (best)	5.0	66.8 ↑	17	Switzerland
6.04 Skillset of graduates 1-7 (best)	5.0	67.1 ↓	16	Switzerland
6.05 Digital skills among population 1-7 (best)	5.2	70.3 ↑	17	Sweden
6.06 Ease of finding skilled employees 1-7 (best)	5.0	67.3 ↑	13	United States
6.07 School life expectancy Years	12.2	67.7 ↑	99	Multiple (9)
6.08 Critical thinking in teaching 1-7 (best)	5.2	69.9 ↑	9	United States
6.09 Pupil-to-teacher ratio in primary education Ratio	11.6	95.9 ↓	19	Multiple (6)

Index Component	Value	Score *	Rank/140	Best Performer
 <b>Pillar 7: Product market</b> 0-100 (best)	-	<b>63.6</b> ↓	<b>25</b>	<b>Singapore</b>
7.01 Distortive effect of taxes and subsidies on competition 1-7 (best)	5.2	70.1 ↓	6	Singapore
7.02 Extent of market dominance 1-7 (best)	4.6	59.6 ↑	23	Switzerland
7.03 Competition in services 1-7 (best)	5.0	66.8 ↓	62	Hong Kong SAR
7.04 Prevalence of non-tariff barriers 1-7 (best)	5.0	67.2 ↑	20	Singapore
7.05 Trade tariffs % duty	5.29	64.7 ↓	72	Hong Kong SAR
7.06 Complexity of tariffs 1-7 (best)	6.2	86.2 ↓	59	Hong Kong SAR
7.07 Efficiency of the clearance process 1-5 (best)	3.0	50.0 ↓	39	Germany
7.08 Services trade openness 0-100 (worst)	60.1	39.9 =	94	Ecuador
 <b>Pillar 8: Labour market</b> 0-100 (best)	-	<b>61.3</b> ↑	<b>54</b>	<b>United States</b>
8.01 Redundancy costs weeks of salary	23.2	60.0 =	102	Multiple (8)
8.02 Hiring and firing practices 1-7 (best)	5.0	65.9 ↑	10	Hong Kong SAR
8.03 Cooperation in Labour-employer relations 1-7 (best)	5.1	67.9 ↑	29	Switzerland
8.04 Flexibility of wage determination 1-7 (best)	5.4	74.1 ↓	29	Hong Kong SAR
8.05 Active Labour policies 1-7 (best)	4.7	62.0 ↑	21	Switzerland
8.06 Workers' rights 0-100 (best)	0.0	0.0	116	Multiple (4)
8.07 Ease of hiring foreign labour 1-7 (best)	4.9	64.5 ↑	14	Albania
8.08 Internal Labour mobility 1-7 (best)	4.1	51.6 ↑	102	Guinea
8.09 Reliance on professional management 1-7 (best)	5.2	70.3 ↑	27	Finland
8.10 Pay and productivity 1-7 (best)	4.9	65.3 ↑	11	United States
8.11 Female participation in Labour force ratio	0.49	36.2 ↓	101	Multiple (4)
8.12 Labour tax rate %	11.3	95.4 =	37	Multiple (26)
 <b>Pillar 9: Financial system</b> 0-100 (best)	-	<b>70.1</b> ↑	<b>34</b>	<b>United States</b>
9.01 Domestic credit to private sector % GDP	65.0	68.4 ↑	48	Multiple (29)
9.02 Financing of SMEs 1-7 (best)	5.0	66.1 ↑	9	United States
9.03 Venture capital availability 1-7 (best)	4.4	57.3 ↑	8	United States
9.04 Market capitalization % GDP	92.8	92.8 ↑	18	Multiple (12)
9.05 Insurance premium % GDP	1.4	22.5 =	84	Multiple (16)
9.06 Soundness of banks 1-7 (best)	5.3	72.2 ↓	49	Finland
9.07 Non-performing loans % loan portfolio value	1.7	97.6 ↑	26	Multiple (2)
9.08 Credit gap percentage points	18.6	56.4 ↓	139	Multiple (97)
9.09 Banks' regulatory capital ratio ratio	16.0	98.0 =	74	Multiple (72)
 <b>Pillar 10: Market size</b> 0-100 (best)	-	<b>60.4</b> ↓	<b>51</b>	<b>China</b>
10.01 Gross domestic product PPP \$ billions	310	n/a	51	China
10.02 Imports % GDP	35.7	n/a	87	Hong Kong SAR
 <b>Pillar 11: Business dynamism</b> 0-100 (best)	-	<b>65.7</b> ↑	<b>40</b>	<b>United States</b>
11.01 Cost of starting a business % GNI per capita	6.7	96.7 ↓	67	Multiple (2)
11.02 Time to start a business days	8.7	91.8 =	54	New Zealand
11.03 Insolvency recovery rate cents/\$	30.7	33.0 ↓	86	Norway
11.04 Insolvency regulatory framework 0-16 (best)	7.0	43.8 =	96	Multiple (5)
11.05 Attitudes toward entrepreneurial risk 1-7 (best)	4.9	65.4 ↑	10	Israel
11.06 Willingness to delegate authority 1-7 (best)	5.2	69.4 ↑	22	Denmark
11.07 Growth of innovative companies 1-7 (best)	5.0	66.7 ↑	10	Israel
11.08 Companies embracing disruptive ideas 1-7 (best)	4.5	58.9 ↑	14	United States
 <b>Pillar 12: Innovation capability</b> 0-100 (best)	-	<b>50.3</b> ↑	<b>37</b>	<b>Germany</b>
12.01 Diversity of workforce 1-7 (best)	5.4	73.9 ↑	12	Canada
12.02 State of cluster development 1-7 (best)	4.9	65.4 ↑	16	United States
12.03 International co-inventions applications/million pop.	1.56	28.9 ↑	35	Multiple (7)
12.04 Multi-stakeholder collaboration 1-7 (best)	4.9	64.3 ↑	14	United States
12.05 Scientific publications H Index	110.0	69.7 ↑	87	Multiple (7)
12.06 Patent applications applications/million pop.	9.09	42.5 ↓	37	Multiple (8)
12.07 R&D expenditures % GDP	0.5	16.0 =	66	Multiple (7)
12.08 Quality of research institutions index	0.00	1.4 ↑	77	Multiple (7)
12.09 Buyer sophistication 1-7 (best)	4.7	61.4 ↑	14	United States
12.10 Trademark applications applications/million pop.	1,596.53	79.4 ↓	43	Multiple (7)

\* Scores are on a 0 to 100 scale, where 100 represents the optimal situation or 'frontier'. Arrows indicate the direction of the change in score from the previous edition, if available.

Note: For detailed methodology, definitions, sources, and periods, visit <http://gcr.weforum.org/>

