# Trinidad and Tobago

78th/140

Global Competitiveness Index 4.0 2018 edition

Rank in 2017 edition: 76th/135

## Performance Overview 2018

<table>
<thead>
<tr>
<th>Overall Score</th>
<th>Enabling Environment</th>
<th>Human Capital</th>
<th>Markets</th>
<th>Innovation Ecosystem</th>
</tr>
</thead>
<tbody>
<tr>
<td>Best</td>
<td>USA</td>
<td>(4)</td>
<td>FIN</td>
<td>SGP</td>
</tr>
<tr>
<td></td>
<td>NZL</td>
<td></td>
<td>USA</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>SGP</td>
<td></td>
<td>USA</td>
<td>CHN</td>
</tr>
<tr>
<td></td>
<td>USA</td>
<td></td>
<td>CHN</td>
<td>DEU</td>
</tr>
</tbody>
</table>

### Selected contextual indicators

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population millions</td>
<td>1.4</td>
</tr>
<tr>
<td>GDP per capita US$</td>
<td>15,769.0</td>
</tr>
<tr>
<td>10-year average annual GDP growth</td>
<td>-0.3</td>
</tr>
<tr>
<td>5-year average FDI inward flow % GDP</td>
<td>-1.3</td>
</tr>
</tbody>
</table>

### Social and environmental performance

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Environmental footprint gha/capita</td>
<td>6.7</td>
</tr>
<tr>
<td>Income Gini 0 (perfect equality) -100 (perfect inequality)</td>
<td>40.3</td>
</tr>
<tr>
<td>Index Component</td>
<td>Value</td>
</tr>
<tr>
<td>-----------------------------------------------------</td>
<td>-------</td>
</tr>
<tr>
<td><strong>Pillar 1: Institutions 0-100 (best)</strong></td>
<td></td>
</tr>
<tr>
<td>1.01 Organized crime 1-7 (best)</td>
<td>3.8</td>
</tr>
<tr>
<td>1.02 Homicide rate 100,000 pop.</td>
<td>30.9</td>
</tr>
<tr>
<td>1.03 Terrorism incidence 0 (very high) -100 (no incidents)</td>
<td>100.0</td>
</tr>
<tr>
<td>1.04 Reliability of police services 1-7 (best)</td>
<td>2.9</td>
</tr>
<tr>
<td>1.05 Social capital 0-100 (high)</td>
<td>60.1</td>
</tr>
<tr>
<td>1.06 Budget transparency 0-100 (best)</td>
<td>46.2</td>
</tr>
<tr>
<td>1.07 Judicial independence 1-7 (best)</td>
<td>4.5</td>
</tr>
<tr>
<td>1.08 Efficiency of legal framework in challenging regulations 1-7 (best)</td>
<td>3.0</td>
</tr>
<tr>
<td>1.09 Freedom of the press 0-100 (worst)</td>
<td>22.8</td>
</tr>
<tr>
<td>1.10 Burden of government regulation 1-7 (best)</td>
<td>3.3</td>
</tr>
<tr>
<td>1.11 Efficiency of legal framework in settling disputes 1-7 (best)</td>
<td>2.9</td>
</tr>
<tr>
<td>1.12 E-Participation Index 0-1 (best)</td>
<td>0.58</td>
</tr>
<tr>
<td>1.13 Future orientation of government 1-7 (best)</td>
<td>2.9</td>
</tr>
<tr>
<td>1.14 Incidence of corruption 0-100 (best)</td>
<td>41.0</td>
</tr>
<tr>
<td>1.15 Property rights 1-7 (best)</td>
<td>4.5</td>
</tr>
<tr>
<td>1.16 Intellectual property protection 1-7 (best)</td>
<td>4.0</td>
</tr>
<tr>
<td>1.17 Quality of land administration 0-50 (best)</td>
<td>12.0</td>
</tr>
<tr>
<td>1.18 Strength of auditing and reporting standards 1-7 (best)</td>
<td>4.8</td>
</tr>
<tr>
<td>1.19 Conflict of interest regulation 0-10 (best)</td>
<td>7.0</td>
</tr>
<tr>
<td>1.20 Shareholder governance 0-10 (best)</td>
<td>4.7</td>
</tr>
<tr>
<td><strong>Pillar 2: Infrastructure 0-100 (best)</strong></td>
<td></td>
</tr>
<tr>
<td>2.01 Road connectivity index 0-100 (best)</td>
<td>29.5</td>
</tr>
<tr>
<td>2.02 Quality of roads 1-7 (best)</td>
<td>3.9</td>
</tr>
<tr>
<td>2.03 Railroad density km of roads/square km</td>
<td>n/a</td>
</tr>
<tr>
<td>2.04 Efficiency of train services 1-7 (best)</td>
<td>3.5</td>
</tr>
<tr>
<td>2.05 Airport connectivity score</td>
<td>7,558.5</td>
</tr>
<tr>
<td>2.06 Efficiency of air transport services 1-7 (best)</td>
<td>3.7</td>
</tr>
<tr>
<td>2.07 Liner Shipping Connectivity Index 0-157.1 (best)</td>
<td>7.5</td>
</tr>
<tr>
<td>2.08 Efficiency of seaport services 1-7 (best)</td>
<td>2.5</td>
</tr>
<tr>
<td>2.09 Electrification rate % pop.</td>
<td>98.6</td>
</tr>
<tr>
<td>2.10 Electric power transmission and distribution losses % output</td>
<td>2.1</td>
</tr>
<tr>
<td>2.11 Exposure to unsafe drinking water % pop.</td>
<td>16.8</td>
</tr>
<tr>
<td>2.12 Reliability of water supply 1-7 (best)</td>
<td>4.4</td>
</tr>
<tr>
<td><strong>Pillar 3: ICT adoption 0-100 (best)</strong></td>
<td></td>
</tr>
<tr>
<td>3.01 Mobile-cellular telephone subscriptions /100 pop.</td>
<td>148.3</td>
</tr>
<tr>
<td>3.02 Mobile-broadband subscriptions /100 pop.</td>
<td>46.1</td>
</tr>
<tr>
<td>3.03 Fixed-broadband Internet subscriptions /100 pop.</td>
<td>23.9</td>
</tr>
<tr>
<td>3.04 Fibre Internet subscriptions /100 pop.</td>
<td>0.6</td>
</tr>
<tr>
<td>3.05 Internet users % pop.</td>
<td>73.3</td>
</tr>
<tr>
<td><strong>Pillar 4: Macroeconomic stability 0-100 (best)</strong></td>
<td></td>
</tr>
<tr>
<td>4.01 Inflation annual % change</td>
<td>2.5</td>
</tr>
<tr>
<td>4.02 Debt dynamics 0-100 (best)</td>
<td>75.6</td>
</tr>
<tr>
<td><strong>Pillar 5: Health 0-100 (best)</strong></td>
<td></td>
</tr>
<tr>
<td>5.01 Healthy life expectancy years</td>
<td>63.5</td>
</tr>
<tr>
<td><strong>Pillar 6: Skills 0-100 (best)</strong></td>
<td></td>
</tr>
<tr>
<td>6.01 Mean years of schooling Years</td>
<td>9.9</td>
</tr>
<tr>
<td>6.02 Extent of staff training 1-7 (best)</td>
<td>4.4</td>
</tr>
<tr>
<td>6.03 Quality of vocational training 1-7 (best)</td>
<td>4.2</td>
</tr>
<tr>
<td>6.04 Skillset of graduates 1-7 (best)</td>
<td>4.2</td>
</tr>
<tr>
<td>6.05 Digital skills among population 1-7 (best)</td>
<td>4.4</td>
</tr>
<tr>
<td>6.06 Ease of finding skilled employees 1-7 (best)</td>
<td>4.5</td>
</tr>
<tr>
<td>6.07 School life expectancy Years</td>
<td>12.7</td>
</tr>
<tr>
<td>6.08 Critical thinking in teaching 1-7 (best)</td>
<td>3.1</td>
</tr>
<tr>
<td>6.09 Pupil-to-teacher ratio in primary education</td>
<td>17.6</td>
</tr>
</tbody>
</table>
## Pillar 7: Product market 0-100 (best)

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Value</th>
<th>Score *</th>
<th>Rank/140</th>
<th>Best Performer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Distortive effect of taxes and subsidies on competition 1-7 (best)</td>
<td>3.5</td>
<td>42.2</td>
<td>82</td>
<td>Singapore</td>
</tr>
<tr>
<td>Extent of market dominance 1-7 (best)</td>
<td>3.3</td>
<td>37.7</td>
<td>111</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Competition in services 1-7 (best)</td>
<td>5.0</td>
<td>66.0</td>
<td>66</td>
<td>Hong Kong SAR</td>
</tr>
<tr>
<td>Prevalence of non-tariff barriers 1-7 (best)</td>
<td>4.7</td>
<td>61.5</td>
<td>38</td>
<td>Singapore</td>
</tr>
<tr>
<td>Trade tariffs % duty</td>
<td>11.40</td>
<td>24.0</td>
<td>118</td>
<td>Hong Kong SAR</td>
</tr>
<tr>
<td>Complexity of tariffs 1-7 (best)</td>
<td>5.2</td>
<td>70.7</td>
<td>80</td>
<td>Hong Kong SAR</td>
</tr>
<tr>
<td>Efficiency of the clearance process 1-5 (best)</td>
<td>2.4</td>
<td>35.6</td>
<td>98</td>
<td>Germany</td>
</tr>
<tr>
<td>Services trade openness 0-100 (worst)</td>
<td>10.9</td>
<td>89.1</td>
<td>2</td>
<td>Ecuador</td>
</tr>
</tbody>
</table>

## Pillar 8: Labour market 0-100 (best)

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Value</th>
<th>Score *</th>
<th>Rank/140</th>
<th>Best Performer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redundancy costs weeks of salary</td>
<td>20.5</td>
<td>65.6</td>
<td>89</td>
<td>Multiple (8)</td>
</tr>
<tr>
<td>Hiring and firing practices 1-7 (best)</td>
<td>3.4</td>
<td>40.0</td>
<td>106</td>
<td>Hong Kong SAR</td>
</tr>
<tr>
<td>Cooperation in Labour-employer relations 1-7 (best)</td>
<td>3.2</td>
<td>37.2</td>
<td>140</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Flexibility of wage determination 1-7 (best)</td>
<td>4.6</td>
<td>60.2</td>
<td>101</td>
<td>Hong Kong SAR</td>
</tr>
<tr>
<td>Active Labour policies 1-7 (best)</td>
<td>3.0</td>
<td>32.9</td>
<td>81</td>
<td>Switzerland</td>
</tr>
<tr>
<td>Workers’ rights 0-100 (best)</td>
<td>70.1</td>
<td>70.1</td>
<td>71</td>
<td>Multiple (4)</td>
</tr>
<tr>
<td>Ease of hiring foreign labour 1-7 (best)</td>
<td>3.4</td>
<td>40.0</td>
<td>124</td>
<td>Albania</td>
</tr>
<tr>
<td>Internal Labour mobility 1-7 (best)</td>
<td>4.2</td>
<td>53.4</td>
<td>94</td>
<td>Guinea</td>
</tr>
<tr>
<td>Reliance on professional management 1-7 (best)</td>
<td>4.5</td>
<td>59.0</td>
<td>48</td>
<td>Finland</td>
</tr>
<tr>
<td>Pay and productivity 1-7 (best)</td>
<td>3.9</td>
<td>48.1</td>
<td>72</td>
<td>United States</td>
</tr>
<tr>
<td>Female participation in Labour force ratio</td>
<td>0.81</td>
<td>76.7</td>
<td>51</td>
<td>Multiple (4)</td>
</tr>
<tr>
<td>Labour tax rate %</td>
<td>9.4</td>
<td>98.1</td>
<td>29</td>
<td>Multiple (26)</td>
</tr>
</tbody>
</table>

## Pillar 9: Financial system 0-100 (best)

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Value</th>
<th>Score *</th>
<th>Rank/140</th>
<th>Best Performer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic credit to private sector % GDP</td>
<td>36.0</td>
<td>37.8</td>
<td>90</td>
<td>Multiple (29)</td>
</tr>
<tr>
<td>Financing of SMES 1-7 (best)</td>
<td>3.5</td>
<td>41.3</td>
<td>100</td>
<td>United States</td>
</tr>
<tr>
<td>Venture capital availability 1-7 (best)</td>
<td>2.4</td>
<td>22.6</td>
<td>112</td>
<td>United States</td>
</tr>
<tr>
<td>Market capitalization % GDP</td>
<td>86.8</td>
<td>86.8</td>
<td>20</td>
<td>Multiple (12)</td>
</tr>
<tr>
<td>Insurance premium % GDP</td>
<td>3.3</td>
<td>54.4</td>
<td>39</td>
<td>Multiple (16)</td>
</tr>
<tr>
<td>Soundness of banks 1-7 (best)</td>
<td>5.7</td>
<td>78.7</td>
<td>24</td>
<td>Finland</td>
</tr>
<tr>
<td>Non-performing loans % loan portfolio value</td>
<td>3.1</td>
<td>94.7</td>
<td>53</td>
<td>Multiple (2)</td>
</tr>
<tr>
<td>Credit gap percentage points</td>
<td>7.8</td>
<td>84.8</td>
<td>128</td>
<td>Multiple (97)</td>
</tr>
<tr>
<td>Banks’ regulatory capital ratio</td>
<td>22.6</td>
<td>100.0</td>
<td>10</td>
<td>Multiple (72)</td>
</tr>
</tbody>
</table>

## Pillar 10: Market size 0-100 (best)

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Value</th>
<th>Score *</th>
<th>Rank/140</th>
<th>Best Performer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross domestic product PPP $ billions</td>
<td>39</td>
<td>n/a</td>
<td>101</td>
<td>China</td>
</tr>
<tr>
<td>Imports % GDP</td>
<td>38.8</td>
<td>n/a</td>
<td>85</td>
<td>Hong Kong SAR</td>
</tr>
</tbody>
</table>

## Pillar 11: Business dynamism 0-100 (best)

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Value</th>
<th>Score *</th>
<th>Rank/140</th>
<th>Best Performer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of starting a business % GNI per capita</td>
<td>0.8</td>
<td>99.6</td>
<td>18</td>
<td>Multiple (2)</td>
</tr>
<tr>
<td>Time to start a business days</td>
<td>10.5</td>
<td>89.9</td>
<td>66</td>
<td>New Zealand</td>
</tr>
<tr>
<td>Insolvency recovery rate cents/$</td>
<td>26.2</td>
<td>28.2</td>
<td>104</td>
<td>Norway</td>
</tr>
<tr>
<td>Insolvency regulatory framework 0-16 (best)</td>
<td>11.0</td>
<td>68.8</td>
<td>46</td>
<td>Multiple (5)</td>
</tr>
<tr>
<td>Attitudes toward entrepreneurial risk 1-7 (best)</td>
<td>3.5</td>
<td>42.2</td>
<td>109</td>
<td>Israel</td>
</tr>
<tr>
<td>Willingness to delegate authority 1-7 (best)</td>
<td>4.5</td>
<td>57.7</td>
<td>57</td>
<td>Denmark</td>
</tr>
<tr>
<td>Growth of innovative companies 1-7 (best)</td>
<td>3.2</td>
<td>37.4</td>
<td>125</td>
<td>Israel</td>
</tr>
<tr>
<td>Companies embracing disruptive ideas 1-7 (best)</td>
<td>2.8</td>
<td>30.6</td>
<td>134</td>
<td>United States</td>
</tr>
</tbody>
</table>

## Pillar 12: Innovation capability 0-100 (best)

<table>
<thead>
<tr>
<th>Index Component</th>
<th>Value</th>
<th>Score *</th>
<th>Rank/140</th>
<th>Best Performer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diversity of workforce 1-7 (best)</td>
<td>4.9</td>
<td>65.0</td>
<td>34</td>
<td>Canada</td>
</tr>
<tr>
<td>State of cluster development 1-7 (best)</td>
<td>3.6</td>
<td>43.3</td>
<td>84</td>
<td>United States</td>
</tr>
<tr>
<td>International co-inventions applications/million pop.</td>
<td>0.29</td>
<td>7.7</td>
<td>64</td>
<td>Multiple (7)</td>
</tr>
<tr>
<td>Multi-stakeholder collaboration 1-7 (best)</td>
<td>2.9</td>
<td>32.4</td>
<td>127</td>
<td>United States</td>
</tr>
<tr>
<td>Scientific publications H index</td>
<td>85.3</td>
<td>66.0</td>
<td>102</td>
<td>Multiple (7)</td>
</tr>
<tr>
<td>Patent applications applications/million pop.</td>
<td>1.03</td>
<td>13.0</td>
<td>66</td>
<td>Multiple (8)</td>
</tr>
<tr>
<td>R&amp;D expenditures % GDP</td>
<td>0.1</td>
<td>2.9</td>
<td>111</td>
<td>Multiple (7)</td>
</tr>
<tr>
<td>Quality of research institutions index</td>
<td>0.00</td>
<td>0.0</td>
<td>112</td>
<td>Multiple (7)</td>
</tr>
<tr>
<td>Buyer sophistication 1-7 (best)</td>
<td>3.5</td>
<td>41.7</td>
<td>64</td>
<td>United States</td>
</tr>
<tr>
<td>Trademark applications applications/million pop.</td>
<td>346.41</td>
<td>62.9</td>
<td>80</td>
<td>Multiple (7)</td>
</tr>
</tbody>
</table>

* 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/](http://gcr.weforum.org/)