Key indicators, 2014

Population (millions) ........................................ 35.5
GDP (US$ billions) ............................................. 1,788.7
GDP per capita (US$)........................................... 50,398
GDP (PPP) as share (%) of world total ............ 1.48

Global Competitiveness Index

GCI 2015–2016 ...................................................... 13 ..... 5.3
GCI 2014–2015 (out of 144) ..................................... 15 ......5.2
GCI 2013–2014 (out of 148) ..................................... 14 ......5.2
GCI 2012–2013 (out of 144) ..................................... 14 ......5.3

Basic requirements (20.0%) .......................................16 ......5.8
1st pillar: Institutions ................................................. 16 ......5.4
2nd pillar: Infrastructure ............................................ 14 ......5.7
3rd pillar: Macroeconomic environment .................... 39 ......5.3
4th pillar: Health and primary education  ..................... 7 ......6.6

Efficiency enhancers (50.0%) .......................................6 ......5.4
5th pillar: Higher education and training  ................... 19 ......5.5
6th pillar: Goods market efficiency ............................ 15 ......5.1
7th pillar: Labor market efficiency ............................... 7 ......5.3
8th pillar: Financial market development ..................... 4 ......5.5
9th pillar: Technological readiness ............................ 18 ......5.8
10th pillar: Market size,............................................. 14 ......5.4

Innovation and sophistication factors (30.0%) ...........24 ......4.8
11th pillar: Business sophistication .......................... 22 ......4.9
12th pillar: Innovation ............................................... 22 ......4.6

The most problematic factors for doing business

<table>
<thead>
<tr>
<th>Score*</th>
<th>Factor driven</th>
<th>Efficiency driven</th>
<th>Innovation driven</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insufficient capacity to innovate .................... 17.1</td>
<td></td>
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<tr>
<td>Access to financing ........................................ 16.0</td>
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<tr>
<td>Inefficient government bureaucracy .................. 15.1</td>
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<td>Tax rates ..................................................... 9.7</td>
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<tr>
<td>Complexity of tax regulations ........................ 8.5</td>
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<tr>
<td>Inadequate supply of infrastructure ................. 7.0</td>
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<tr>
<td>Restrictive labor regulations .......................... 6.7</td>
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<tr>
<td>Inadequately educated workforce ....................... 5.7</td>
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<tr>
<td>Poor work ethic in labor force ....................... 5.5</td>
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<tr>
<td>Policy instability ......................................... 4.7</td>
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<tr>
<td>Corruption ............................................... 2.7</td>
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<tr>
<td>Inflation .................................................. 0.6</td>
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<tr>
<td>Foreign currency regulations .......................... 0.4</td>
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<tr>
<td>Poor public health ....................................... 0.2</td>
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<tr>
<td>Government instability/coups ......................... 0.1</td>
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<tr>
<td>Crime and theft .......................................... 0.0</td>
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</tbody>
</table>

* From the list of factors, respondents were asked to select the five most problematic 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

INDICATOR | VALUE | RANK/140
--- | --- | ---
1.01 Property rights | 6.0 | 11
1.02 Intellectual property protection | 5.6 | 12
1.03 Diversion of public funds | 5.3 | 19
1.04 Public trust in politicians | 4.7 | 17
1.05 Irregular payments and bribes | 5.9 | 19
1.06 Judicial independence | 6.1 | 11
1.07 Favoritism in decisions of government officials | 4.1 | 23
1.08 Wastefulness of government spending | 5.1 | 26
1.09 Burden of government regulation | 3.8 | 37
1.10 Efficiency of legal framework in settling disputes | 5.2 | 17
1.11 Efficiency of legal framework in challenging rulings | 5.0 | 14
1.12 Transparency of government policymaking | 5.3 | 18
1.13 Business costs of terrorism | 5.4 | 64
1.14 Business costs of crime and violence | 5.4 | 29
1.15 Organized crime | 5.4 | 48
1.16 Reliability of police services | 6.1 | 11
1.17 Ethical behavior of firms | 5.6 | 14
1.18 Strength of auditing and reporting standards | 6.3 | 4
1.19 Efficacy of corporate boards | 5.9 | 8
1.20 Protection of minority shareholders' interests | 5.4 | 13
1.21 Strength of investor protection, 0-10 (best) | 7.3 | 6

2nd pillar: Infrastructure
2.01 Quality of overall infrastructure | 5.4 | 23
2.02 Quality of roads | 5.2 | 26
2.03 Quality of railroad infrastructure | 4.7 | 19
2.04 Quality of port infrastructure | 5.5 | 21
2.05 Quality of air transport infrastructure | 5.8 | 16
2.06 Available airline seat km/week, millions* | 3.5,426,13
2.07 Quality of electricity supply | 6.5 | 13
2.08 Mobile telephone subscriptions/100 pop.* | 83.0 | 111
2.09 Fixed-telephone lines/100 pop.* | 46.6 | 13

3rd pillar: Macroeconomic environment
3.01 Government budget balance, % GDP* | –1.8 | 44
3.02 Gross national savings, % GDP* | 21.9 | 60
3.03 Inflation, annual % change* | 1.9 | 1
3.04 General government debt, % GDP* | 86.5 | 120
3.05 Country credit rating, 0-100 (best)* | 93.7 | 6

4th pillar: Health and primary education
4.01 Malaria cases/100,000 pop.* | S.L. | n/a
4.02 Business impact of malaria | N/A
4.03 Tuberculosis cases/100,000 pop.* | 5.0 | 4
4.04 Business impact of tuberculosis | 6.6 | 20
4.05 HIV prevalence, % adult pop.* | 0.3 | 63
4.06 Business impact of HIV/AIDS | 6.3 | 27
4.07 Infant mortality, deaths/1,000 live births* | 4.6 | 33
4.08 Life expectancy, years* | 81.4 | 16
4.09 Quality of primary education | 5.6 | 10
4.10 Primary education enrollment, net %* | 99.1 | 8

5th pillar: Higher education and training
5.01 Secondary education enrollment, gross %* | 103.4 | 22
5.02 Tertiary education enrollment, gross %* | 58.9 | 42
5.03 Quality of the education system | 5.1 | 14
5.04 Quality of math and science education | 5.1 | 18
5.05 Quality of management schools | 5.8 | 5
5.06 Internet access in schools | 6.0 | 13
5.07 Availability of specialized training services | 5.5 | 16
5.08 Extent of staff training | 4.7 | 25

6th pillar: Goods market efficiency
6.01 Intensity of local competition | 5.6 | 24
6.02 Extent of market dominance | 4.4 | 25
6.03 Effectiveness of anti-monopoly policy | 4.9 | 21
6.04 Effect of taxation on incentives to invest | 4.1 | 29
6.05 Total tax rate, % profits* | 21.0 | 15

6th pillar: Goods market efficiency (cont’d.)
6.06 No. procedures to start a business* | 1 | 1
6.07 No. days to start a business* | 5.0 | 18
6.08 Agricultural policy costs | 4.3 | 30
6.09 Prevalence of non-tariff barriers | 4.3 | 72
6.10 Trade tariffs, % duty* | 2.6 | 40
6.11 Prevalence of foreign ownership | 5.6 | 12
6.12 Business impact of rules on FDI | 4.7 | 52
6.13 Burden of customs procedures | 5.1 | 26
6.14 Imports as a percentage of GDP* | 32.5 | 103
6.15 Degree of customer orientation | 5.5 | 16
6.16 Buyer sophistication | 4.3 | 18

7th pillar: Labor market efficiency
7.01 Cooperation in labor–employer relations | 5.1 | 25
7.02 Flexibility of wage determination | 5.4 | 33
7.03 Hiring and firing practices | 4.5 | 21
7.04 Recrudescence costs, weeks of salary* | 10.0 | 33
7.05 Effect of taxation on incentives to work | 4.4 | 25
7.06 Pay and productivity | 4.8 | 15
7.07 Reliance on professional management | 5.4 | 9
7.08 Country capacity to retain talent | 4.9 | 14
7.09 Country capacity to attract talent | 5.3 | 10
7.10 Women in labor force, ratio to men* | 0.91 | 25

8th pillar: Financial market development
8.01 Availability of financial services | 6.1 | 5
8.02 Affordability of financial services | 5.8 | 8
8.03 Financing through local equity market | 5.1 | 11
8.04 Ease of access to loans | 3.8 | 18
8.05 Venture capital availability | 3.7 | 20
8.06 Soundness of banks | 6.7 | 1
8.07 Regulation of securities exchanges | 5.9 | 6
8.08 Legal rights index, 0–12 (best)* | 9 | 11

9th pillar: Technological readiness
9.01 Availability of latest technologies | 6.2 | 11
9.02 Firm-level technology absorption | 5.4 | 29
9.03 FDI and technology transfer | 4.9 | 27
9.04 Individuals using Internet, %* | 87.1 | 14
9.05 Fixed-broadband Internet subscriptions/100 pop.* | 34.4 | 12
9.06 Int’l Internet bandwidth, kbps per user* | 129.2 | 22
9.07 Mobile-broadband subscriptions/100 pop.* | 59.8 | 43

10th pillar: Market size
10.01 Domestic market size index, 1-7 (best)* | 5.3 | 15
10.02 Foreign market size index, 1-7 (best)* | 5.8 | 23
10.03 GDP (PPP $ billions)* | 1,591.6 | 15
10.04 Exports as a percentage of GDP* | 31.3 | 91

11th pillar: Business sophistication
11.01 Local supplier quantity | 5.1 | 20
11.02 Local supplier quality | 5.4 | 15
11.03 State of cluster development | 4.8 | 20
11.04 Nature of competitive advantage | 4.1 | 36
11.05 Value chain breadth | 4.2 | 38
11.06 Control of international distribution | 4.6 | 22
11.07 Production process sophistication | 5.5 | 18
11.08 Extent of marketing | 5.3 | 19
11.09 Willingness to delegate authority | 5.1 | 11

12th pillar: Innovation
12.01 Capacity for innovation | 4.9 | 23
12.02 Quality of scientific research institutions | 5.4 | 18
12.03 Company spending on R&D | 4.1 | 26
12.04 University-industry collaboration in R&D | 4.9 | 19
12.05 Gov’t procurement of advanced tech products | 3.5 | 55
12.06 Availability of scientists and engineers | 5.2 | 10
12.07 PCT patents, applications/million pop.* | 86.7 | 19

Notes: Values are on a 1-to-7 scale unless otherwise annotated with an asterisk (*). For further details and explanation, please refer to the section "How to Read the Country/Economy Profiles" on page 89.