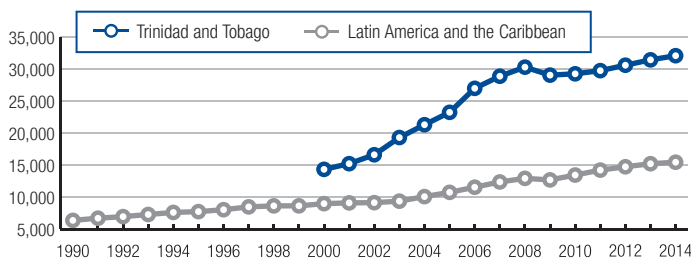


# Trinidad and Tobago

## Key indicators, 2014

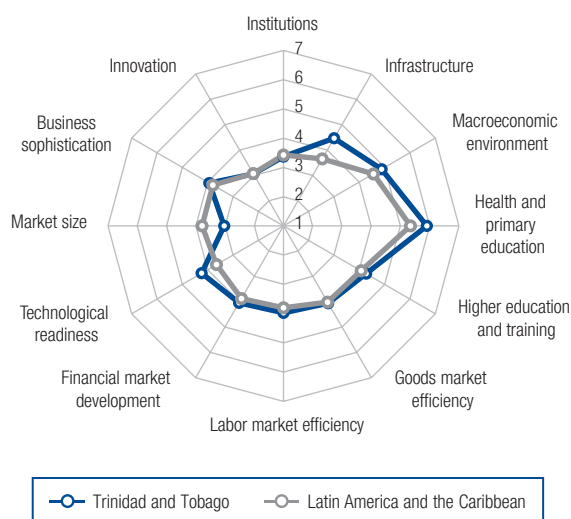
Population (millions).....	1.4
GDP (US\$ billions).....	28.8
GDP per capita (US\$).....	21,311
GDP (PPP) as share (%) of world total.....	0.04

GDP (PPP) per capita (int'l \$), 1990–2014

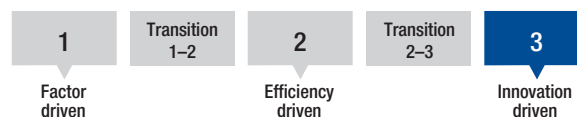


## Global Competitiveness Index

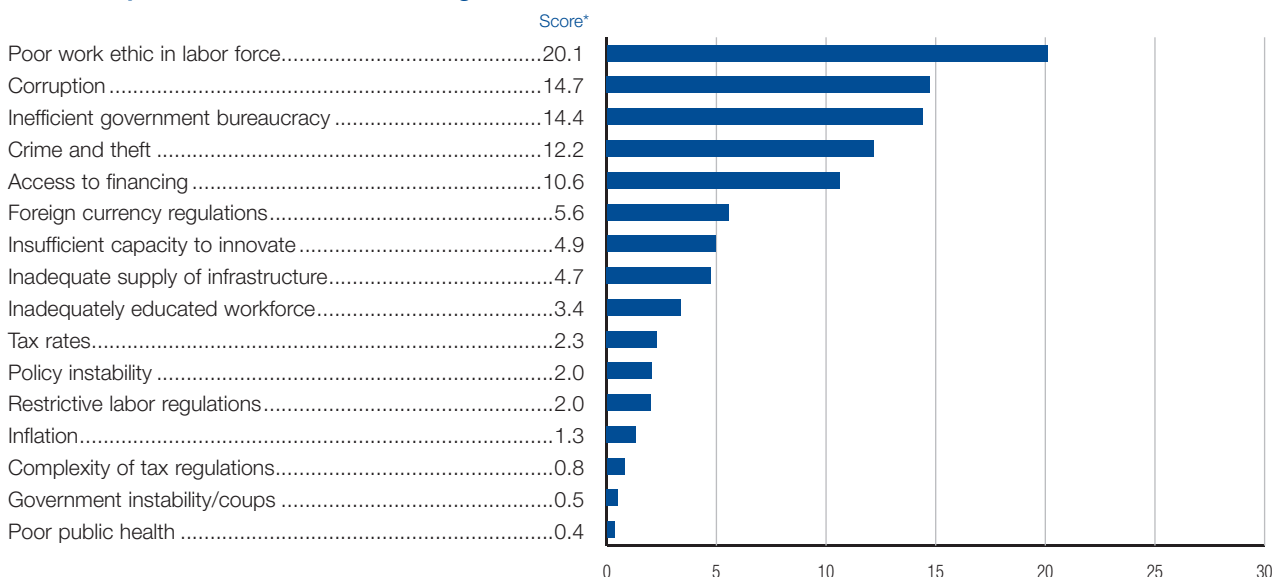
	Rank (out of 140)	Score (1–7)
<b>GCI 2015–2016</b> .....	<b>89</b>	<b>3.9</b>
GCI 2014–2015 (out of 144).....	89	4.0
GCI 2013–2014 (out of 148).....	92	3.9
GCI 2012–2013 (out of 144).....	84	4.0
<b>Basic requirements (20.0%)</b> .....	<b>62</b>	<b>4.6</b>
1st pillar: Institutions.....	108	3.4
2nd pillar: Infrastructure.....	51	4.5
3rd pillar: Macroeconomic environment.....	54	4.9
4th pillar: Health and primary education.....	60	5.9
<b>Efficiency enhancers (50.0%)</b> .....	<b>78</b>	<b>3.9</b>
5th pillar: Higher education and training.....	73	4.3
6th pillar: Goods market efficiency.....	104	4.1
7th pillar: Labor market efficiency.....	96	4.0
8th pillar: Financial market development.....	56	4.0
9th pillar: Technological readiness.....	59	4.2
10th pillar: Market size.....	102	3.0
<b>Innovation and sophistication factors (30.0%)</b> .....	<b>81</b>	<b>3.5</b>
11th pillar: Business sophistication.....	68	3.9
12th pillar: Innovation.....	101	3.1



### Stage of development



## The most problematic factors for doing business



\* 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.

# Trinidad and Tobago

## The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/140	INDICATOR	VALUE	RANK/140		
<b>1st pillar: Institutions</b>			<b>6th pillar: Goods market efficiency (cont'd.)</b>				
1.01	Property rights	4.0	85	6.06	No. procedures to start a business*	7	76
1.02	Intellectual property protection	3.4	99	6.07	No. days to start a business*	11.5	66
1.03	Diversion of public funds	2.4	124	6.08	Agricultural policy costs	3.3	113
1.04	Public trust in politicians	1.8	128	6.09	Prevalence of non-tariff barriers	4.8	20
1.05	Irregular payments and bribes	3.3	104	6.10	Trade tariffs, % duty*	11.9	122
1.06	Judicial independence	4.3	51	6.11	Prevalence of foreign ownership	4.5	68
1.07	Favoritism in decisions of government officials	1.9	137	6.12	Business impact of rules on FDI	4.8	51
1.08	Wastefulness of government spending	2.5	112	6.13	Burden of customs procedures	3.1	127
1.09	Burden of government regulation	3.3	77	6.14	Imports as a percentage of GDP*	40.9	83
1.10	Efficiency of legal framework in settling disputes	3.2	97	6.15	Degree of customer orientation	3.4	137
1.11	Efficiency of legal framework in challenging regs.	3.1	94	6.16	Buyer sophistication	3.3	75
1.12	Transparency of government policymaking	3.8	90	<b>7th pillar: Labor market efficiency</b>			
1.13	Business costs of terrorism	5.3	75	7.01	Cooperation in labor-employer relations	3.3	137
1.14	Business costs of crime and violence	2.4	136	7.02	Flexibility of wage determination	4.6	101
1.15	Organized crime	3.9	117	7.03	Hiring and firing practices	3.8	75
1.16	Reliability of police services	3.1	116	7.04	Redundancy costs, weeks of salary*	20.5	93
1.17	Ethical behavior of firms	3.2	125	7.05	Effect of taxation on incentives to work	4.0	44
1.18	Strength of auditing and reporting standards	4.3	91	7.06	Pay and productivity	3.6	96
1.19	Efficacy of corporate boards	4.3	101	7.07	Reliance on professional management	4.4	58
1.20	Protection of minority shareholders' interests	3.4	118	7.08	Country capacity to retain talent	3.6	55
1.21	Strength of investor protection, 0–10 (best)*	5.8	55	7.09	Country capacity to attract talent	3.6	54
<b>2nd pillar: Infrastructure</b>			<b>8th pillar: Financial market development</b>				
2.01	Quality of overall infrastructure	4.3	56	8.01	Availability of financial services	4.5	62
2.02	Quality of roads	4.1	64	8.02	Affordability of financial services	4.3	51
2.03	Quality of railroad infrastructure	N/Appl.	n/a	8.03	Financing through local equity market	3.6	67
2.04	Quality of port infrastructure	4.0	71	8.04	Ease of access to loans	2.5	101
2.05	Quality of air transport infrastructure	4.6	61	8.05	Venture capital availability	2.2	118
2.06	Available airline seat km/week, millions*	65.3	93	8.06	Soundness of banks	5.6	34
2.07	Quality of electricity supply	5.4	50	8.07	Regulation of securities exchanges	3.8	90
2.08	Mobile telephone subscriptions/100 pop.*	147.3	27	8.08	Legal rights index, 0–12 (best)*	7	24
2.09	Fixed-telephone lines/100 pop.*	21.4	51	<b>9th pillar: Technological readiness</b>			
<b>3rd pillar: Macroeconomic environment</b>			<b>10th pillar: Market size</b>				
3.01	Government budget balance, % GDP*	-4.0	92	10.01	Domestic market size index, 1–7 (best)*	2.6	109
3.02	Gross national savings, % GDP*	22.1	58	10.02	Foreign market size index, 1–7 (best)*	4.2	84
3.03	Inflation, annual % change*	7.0	118	10.03	GDP (PPP\$ billions)*	43.4	96
3.04	General government debt, % GDP*	37.6	57	10.04	Exports as a percentage of GDP*	65.4	25
3.05	Country credit rating, 0–100 (best)*	63.0	46	<b>11th pillar: Business sophistication</b>			
<b>4th pillar: Health and primary education</b>			<b>12th pillar: Innovation</b>				
4.01	Malaria cases/100,000 pop.*	M.F.	n/a	12.01	Capacity for innovation	3.5	106
4.02	Business impact of malaria	N/Appl.	n/a	12.02	Quality of scientific research institutions	3.7	71
4.03	Tuberculosis cases/100,000 pop.*	21.0	45	12.03	Company spending on R&D	2.6	119
4.04	Business impact of tuberculosis	5.7	64	12.04	University-industry collaboration in R&D	3.1	105
4.05	HIV prevalence, % adult pop.*	1.7	119	12.05	Gov't procurement of advanced tech products	2.9	106
4.06	Business impact of HIV/AIDS	4.7	100	12.06	Availability of scientists and engineers	4.3	46
4.07	Infant mortality, deaths/1,000 live births*	19.0	85	12.07	PCT patents, applications/million pop.*	1.0	70
4.08	Life expectancy, years*	69.9	97	<b>5th pillar: Higher education and training</b>			
4.09	Quality of primary education	4.5	43	5.01	Secondary education enrollment, gross %*	85.5	85
4.10	Primary education enrollment, net %*	95.2	58	5.02	Tertiary education enrollment, gross %*	12.0	109
<b>6th pillar: Goods market efficiency</b>			<b>6th pillar: Goods market efficiency</b>				
6.01	Intensity of local competition	5.3	49	6.01	Intensity of local competition	5.3	49
6.02	Extent of market dominance	3.2	112	6.02	Extent of market dominance	3.2	112
6.03	Effectiveness of anti-monopoly policy	3.3	109	6.03	Effectiveness of anti-monopoly policy	3.3	109
6.04	Effect of taxation on incentives to invest	4.1	30	6.04	Effect of taxation on incentives to invest	4.1	30
6.05	Total tax rate, % profits*	32.0	45	6.05	Total tax rate, % profits*	32.0	45

**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.