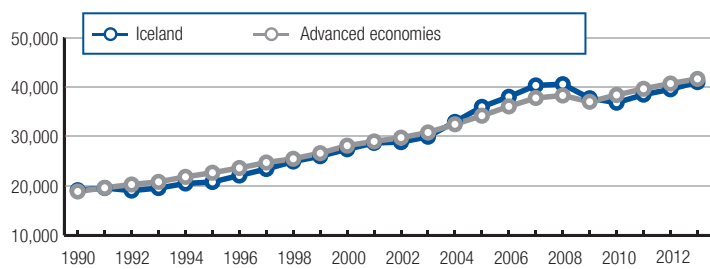


Iceland

Key indicators, 2013

Population (millions).....	0.3
GDP (US\$ billions).....	14.7
GDP per capita (US\$).....	45,536
GDP (PPP) as share (%) of world total.....	0.02

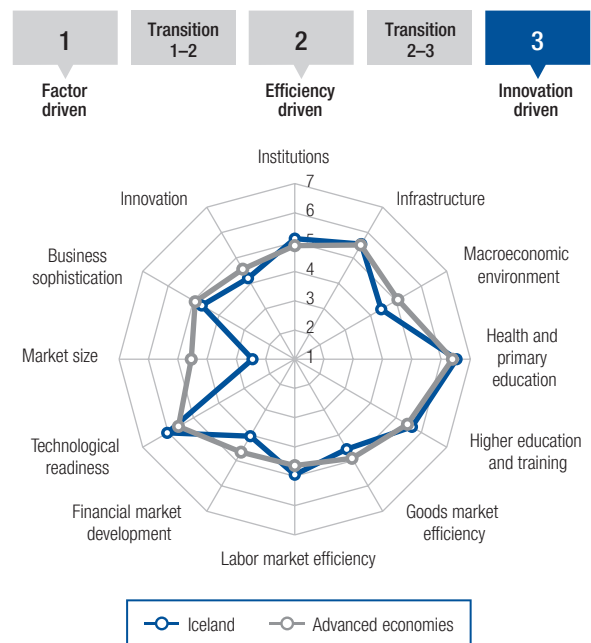
GDP (PPP) per capita (int'l \$), 1990–2013



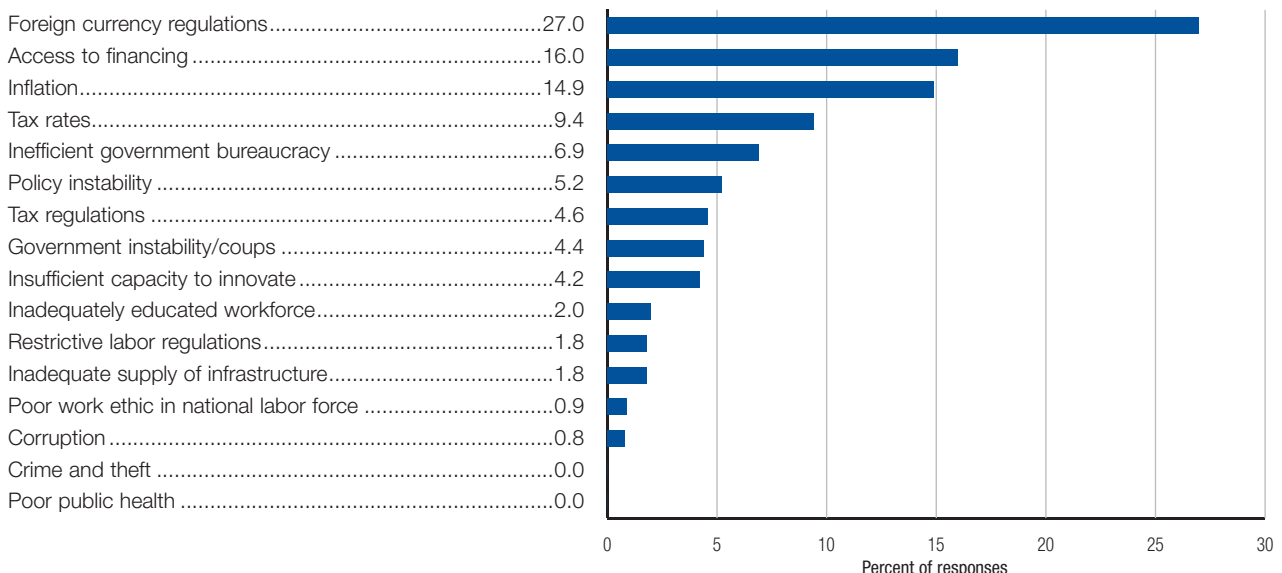
Global Competitiveness Index

	Rank (out of 144)	Score (1–7)
GCI 2014–2015	30	4.7
GCI 2013–2014 (out of 148).....	31	4.7
GCI 2012–2013 (out of 144).....	30	4.7
GCI 2011–2012 (out of 142).....	30	4.7
Basic requirements (20.0%)	27	5.4
Institutions.....	21	5.1
Infrastructure.....	23	5.5
Macroeconomic environment.....	92	4.4
Health and primary education.....	10	6.5
Efficiency enhancers (50.0%)	35	4.6
Higher education and training.....	13	5.6
Goods market efficiency.....	49	4.5
Labor market efficiency.....	14	4.9
Financial market development.....	68	4.0
Technological readiness.....	8	6.0
Market size.....	128	2.4
Innovation and sophistication factors (30.0%)	28	4.4
Business sophistication.....	29	4.7
Innovation.....	27	4.2

Stage of development



The most problematic factors for doing business



Note: From the list of factors above, 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 bars in the figure show the responses weighted according to their rankings.

The Global Competitiveness Index in detail

INDICATOR	VALUE	RANK/144	INDICATOR	VALUE	RANK/144		
1st pillar: Institutions			6th pillar: Goods market efficiency (cont'd.)				
1.01	Property rights	5.3	27	6.06	No. procedures to start a business*	5	32
1.02	Intellectual property protection	4.8	30	6.07	No. days to start a business*	4.5	12
1.03	Diversion of public funds	5.1	22	6.08	Agricultural policy costs	3.0	127
1.04	Public trust in politicians	4.0	27	6.09	Prevalence of trade barriers	3.8	129
1.05	Irregular payments and bribes	6.3	8	6.10	Trade tariffs, % duty*	3.2	46
1.06	Judicial independence	5.5	23	6.11	Prevalence of foreign ownership	3.3	129
1.07	Favoritism in decisions of government officials	3.7	35	6.12	Business impact of rules on FDI	2.9	137
1.08	Wastefulness of government spending	3.8	35	6.13	Burden of customs procedures	5.3	14
1.09	Burden of government regulation	3.8	41	6.14	Imports as a percentage of GDP*	52.2	59
1.10	Efficiency of legal framework in settling disputes	4.9	25	6.15	Degree of customer orientation	5.3	22
1.11	Efficiency of legal framework in challenging regs.	4.5	17	6.16	Buyer sophistication	3.8	41
1.12	Transparency of government policymaking	4.7	23	7th pillar: Labor market efficiency			
1.13	Business costs of terrorism	6.5	3	7.01	Cooperation in labor-employer relations	5.4	11
1.14	Business costs of crime and violence	6.1	7	7.02	Flexibility of wage determination	4.1	120
1.15	Organized crime	6.5	6	7.03	Hiring and firing practices	5.3	4
1.16	Reliability of police services	6.1	10	7.04	Redundancy costs, weeks of salary*	10.1	38
1.17	Ethical behavior of firms	5.5	21	7.05	Effect of taxation on incentives to work	3.3	99
1.18	Strength of auditing and reporting standards	5.2	42	7.06	Pay and productivity	4.2	49
1.19	Efficacy of corporate boards	5.1	32	7.07	Reliance on professional management	5.3	25
1.20	Protection of minority shareholders' interests	4.4	46	7.08	Country capacity to retain talent	4.4	26
1.21	Strength of investor protection, 0–10 (best)*	6.0	45	7.09	Country capacity to attract talent	3.4	70
2nd pillar: Infrastructure			8th pillar: Financial market development				
2.01	Quality of overall infrastructure	6.2	8	8.01	Availability of financial services	4.4	67
2.02	Quality of roads	4.9	39	8.02	Affordability of financial services	4.2	65
2.03	Quality of railroad infrastructure	N/Appl.	n/a	8.03	Financing through local equity market	3.7	51
2.04	Quality of port infrastructure	5.9	8	8.04	Ease of access to loans	2.8	74
2.05	Quality of air transport infrastructure	5.8	18	8.05	Venture capital availability	2.8	58
2.06	Available airline seat km/week, millions*	123.8	78	8.06	Soundness of banks	4.0	121
2.07	Quality of electricity supply	6.6	8	8.07	Regulation of securities exchanges	4.3	61
2.08	Mobile telephone subscriptions/100 pop.*	108.1	77	8.08	Legal rights index, 0–10 (best)*	7	43
2.09	Fixed telephone lines/100 pop.*	51.0	10	9th pillar: Technological readiness			
3rd pillar: Macroeconomic environment			10th pillar: Market size				
3.01	Government budget balance, % GDP*	-1.9	51	10.01	Domestic market size index, 1–7 (best)*	2.1	129
3.02	Gross national savings, % GDP*	14.1	112	10.02	Foreign market size index, 1–7 (best)*	3.5	112
3.03	Inflation, annual % change*	3.9	77	10.03	GDP (PPP\$ billions)*	13.2	128
3.04	General government debt, % GDP*	90.2	127	10.04	Exports as a percentage of GDP*	57.5	36
3.05	Country credit rating, 0–100 (best)*	52.9	65	11th pillar: Business sophistication			
4th pillar: Health and primary education			12th pillar: Innovation				
4.01	Malaria cases/100,000 pop.*	S.L.	n/a	12.01	Capacity for innovation	4.0	46
4.02	Business impact of malaria	N/Appl.	n/a	12.02	Quality of scientific research institutions	4.8	29
4.03	Tuberculosis cases/100,000 pop.*	3.5	4	12.03	Company spending on R&D	3.7	32
4.04	Business impact of tuberculosis	6.8	7	12.04	University-industry collaboration in R&D	4.6	25
4.05	HIV prevalence, % adult pop.*	0.3	59	12.05	Gov't procurement of advanced tech products	3.6	60
4.06	Business impact of HIV/AIDS	6.6	13	12.06	Availability of scientists and engineers	4.6	33
4.07	Infant mortality, deaths/1,000 live births*	1.8	3	12.07	PCT patents, applications/million pop.*	91.4	17
4.08	Life expectancy, years*	82.9	4	5th pillar: Higher education and training			
4.09	Quality of primary education	5.1	20	5.01	Secondary education enrollment, gross %*	108.6	12
4.10	Primary education enrollment, net %*	98.5	20	5.02	Tertiary education enrollment, gross %*	80.9	11
5th pillar: Higher education and training			6th pillar: Goods market efficiency				
5.01	Secondary education enrollment, gross %*	108.6	12	6.01	Intensity of local competition	4.9	80
5.02	Tertiary education enrollment, gross %*	80.9	11	6.02	Extent of market dominance	3.6	78
5.03	Quality of the education system	4.9	17	6.03	Effectiveness of anti-monopoly policy	4.3	52
5.04	Quality of math and science education	4.7	33	6.04	Effect of taxation on incentives to invest	3.4	97
5.05	Quality of management schools	5.2	20	6.05	Total tax rate, % profits*	29.9	38
5.06	Internet access in schools	6.7	1				
5.07	Availability of research and training services	4.6	39				
5.08	Extent of staff training	4.7	25				

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 101.