

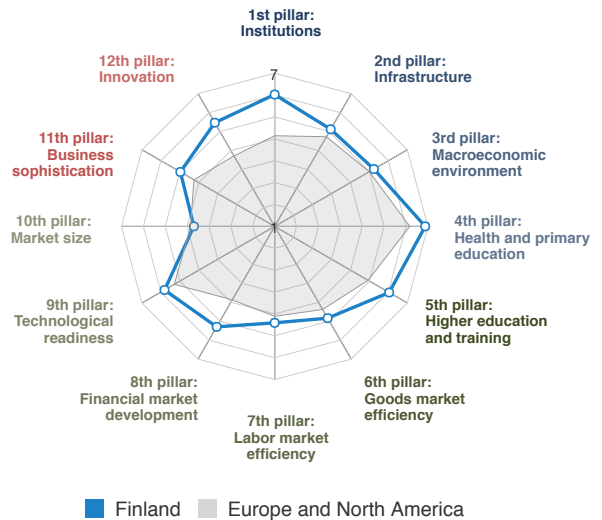
Key indicators, 2016

Source: International Monetary Fund; World Economic Outlook Database (April 2017)

| | | | |
|----------------------------|-------|------------------------------|----------|
| Population millions | 5.5 | GDP per capita US\$ | 43,169.2 |
| GDP US\$ billions | 236.9 | GDP (PPP) % world GDP | 0.19 |

Performance overview

| Index Component | Rank/137 | Score (1-7) | Trend | Distance from best | Edition | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|---|-----------|-------------|-------|--------------------|---------|----------------|----------------|----------------|----------------|-----------------|-----------------|
| Global Competitiveness Index | 10 | 5.5 | | | Rank | 3 / 144 | 3 / 148 | 4 / 144 | 8 / 140 | 10 / 138 | 10 / 137 |
| Subindex A: Basic requirements | 9 | 6.0 | | | Score | 5.5 | 5.5 | 5.5 | 5.5 | 5.4 | 5.5 |
| 1st pillar: Institutions | 1 | 6.2 | | | | | | | | | |
| 2nd pillar: Infrastructure | 26 | 5.4 | | | | | | | | | |
| 3rd pillar: Macroeconomic environment | 33 | 5.5 | | | | | | | | | |
| 4th pillar: Health and primary education | 1 | 6.9 | | | | | | | | | |
| Subindex B: Efficiency enhancers | 11 | 5.3 | | | | | | | | | |
| 5th pillar: Higher education and training | 2 | 6.2 | | | | | | | | | |
| 6th pillar: Goods market efficiency | 17 | 5.2 | | | | | | | | | |
| 7th pillar: Labor market efficiency | 23 | 4.8 | | | | | | | | | |
| 8th pillar: Financial market development | 4 | 5.5 | | | | | | | | | |
| 9th pillar: Technological readiness | 16 | 6.0 | | | | | | | | | |
| 10th pillar: Market size | 60 | 4.2 | | | | | | | | | |
| Subindex C: Innovation and sophistication factors | 8 | 5.5 | | | | | | | | | |
| 11th pillar: Business sophistication | 14 | 5.3 | | | | | | | | | |
| 12th pillar: Innovation | 4 | 5.7 | | | | | | | | | |

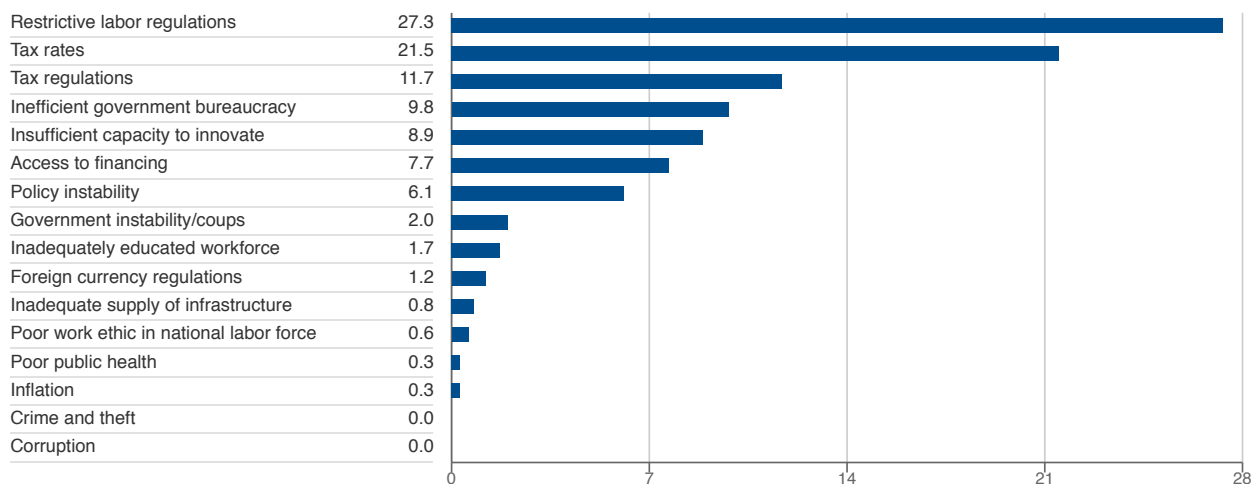


Finland (10th) rounds out the top 10 for the second year in a row, helped by its top global ranking for public health and primary education, and a higher education performance that is second only to Singapore's. Finland's approach to preparing the younger generation

for the challenges of the Fourth Industrial Revolution through novel teaching approaches has been particularly noteworthy. Its high levels of investment in human capital are complemented by a sophisticated innovation environment (ranked 4th globally).

Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2017



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors 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.

| Index Component | Rank/137 | Value | Trend | Index Component | Rank/137 | Value | Trend |
|---|-----------|------------|-------|---|-----------|------------|-------|
| 1st pillar: Institutions | 1 | 6.2 | | 6th pillar: Goods market efficiency | 17 | 5.2 | |
| 1.01 Property rights | 1 | 6.6 | | 6.01 Intensity of local competition | 97 | 4.7 | |
| 1.02 Intellectual property protection | 2 | 6.5 | | 6.02 Extent of market dominance | 33 | 4.3 | |
| 1.03 Diversion of public funds | 2 | 6.3 | | 6.03 Effectiveness of anti-monopoly policy | 1 | 5.7 | |
| 1.04 Public trust in politicians | 5 | 5.8 | | 6.04 Effect of taxation on incentives to invest | 35 | 4.3 | |
| 1.05 Irregular payments and bribes | 1 | 6.8 | | 6.05 Total tax rate % profits | 71 | 38.1 | |
| 1.06 Judicial independence | 1 | 6.8 | | 6.06 No. of procedures to start a business | 7 | 3 | |
| 1.07 Favoritism in decisions of government officials | 4 | 5.6 | | 6.07 Time to start a business days | 81 | 14.0 | |
| 1.08 Efficiency of government spending | 16 | 4.8 | | 6.08 Agricultural policy costs | 45 | 4.1 | |
| 1.09 Burden of government regulation | 8 | 4.7 | | 6.09 Prevalence of non-tariff barriers | 3 | 5.7 | |
| 1.10 Efficiency of legal framework in settling disputes | 2 | 6.0 | | 6.10 Trade tariffs % duty | 6 | 1.1 | |
| 1.11 Efficiency of legal framework in challenging regulations | 1 | 5.6 | | 6.11 Prevalence of foreign ownership | 28 | 5.2 | |
| 1.12 Transparency of government policymaking | 8 | 5.8 | | 6.12 Business impact of rules on FDI | 3 | 6.0 | |
| 1.13 Business costs of terrorism | 2 | 6.5 | | 6.13 Burden of customs procedures | 2 | 6.3 | |
| 1.14 Business costs of crime and violence | 3 | 6.3 | | 6.14 Imports % GDP | 85 | 37.5 | |
| 1.15 Organized crime | 1 | 6.8 | | 6.15 Degree of customer orientation | 24 | 5.5 | |
| 1.16 Reliability of police services | 1 | 6.8 | | 6.16 Buyer sophistication | 12 | 4.7 | |
| 1.17 Ethical behavior of firms | 2 | 6.2 | | 7th pillar: Labor market efficiency | 23 | 4.8 | |
| 1.18 Strength of auditing and reporting standards | 1 | 6.6 | | 7.01 Cooperation in labor-employer relations | 22 | 5.2 | |
| 1.19 Efficacy of corporate boards | 2 | 6.2 | | 7.02 Flexibility of wage determination | 137 | 2.2 | |
| 1.20 Protection of minority shareholders' interests | 1 | 6.2 | | 7.03 Hiring and firing practices | 86 | 3.5 | |
| 1.21 Strength of investor protection 0-10 (best) | 66 | 5.7 | | 7.04 Redundancy costs weeks of salary | 34 | 10.1 | |
| 2nd pillar: Infrastructure | 26 | 5.4 | | 7.05 Effect of taxation on incentives to work | 111 | 3.3 | |
| 2.01 Quality of overall infrastructure | 7 | 6.1 | | 7.06 Pay and productivity | 23 | 4.7 | |
| 2.02 Quality of roads | 21 | 5.4 | | 7.07 Reliance on professional management | 3 | 6.2 | |
| 2.03 Quality of railroad infrastructure | 8 | 5.6 | | 7.08 Country capacity to retain talent | 11 | 5.1 | |
| 2.04 Quality of port infrastructure | 5 | 6.2 | | 7.09 Country capacity to attract talent | 49 | 3.6 | |
| 2.05 Quality of air transport infrastructure | 5 | 6.3 | | 7.10 Female participation in the labor force ratio to men | 10 | 0.96 | |
| 2.06 Available airline seat kilometers millions/week | 47 | 540.9 | | 8th pillar: Financial market development | 4 | 5.5 | |
| 2.07 Quality of electricity supply | 9 | 6.7 | | 8.01 Availability of financial services | 3 | 5.8 | |
| 2.08 Mobile-cellular telephone subscriptions /100 pop. | 36 | 134.5 | | 8.02 Affordability of financial services | 3 | 5.5 | |
| 2.09 Fixed-telephone lines /100 pop. | 85 | 8.3 | | 8.03 Financing through local equity market | 21 | 4.9 | |
| 3rd pillar: Macroeconomic environment | 33 | 5.5 | | 8.04 Ease of access to loans | 4 | 5.4 | |
| 3.01 Government budget balance % GDP | 47 | -1.9 | | 8.05 Venture capital availability | 3 | 4.8 | |
| 3.02 Gross national savings % GDP | 69 | 20.9 | | 8.06 Soundness of banks | 1 | 6.6 | |
| 3.03 Inflation annual % change | 46 | 0.4 | | 8.07 Regulation of securities exchanges | 2 | 6.3 | |
| 3.04 Government debt % GDP | 95 | 63.6 | | 8.08 Legal rights index 0-10 (best) | 30 | 7 | |
| 3.05 Country credit rating 0-100 (best) | 12 | 89.3 | | 9th pillar: Technological readiness | 16 | 6.0 | |
| 4th pillar: Health and primary education | 1 | 6.9 | | 9.01 Availability of latest technologies | 1 | 6.6 | |
| 4.01 Malaria incidence cases/100,000 pop. | n/a | s.l. | | 9.02 Firm-level technology absorption | 6 | 5.9 | |
| 4.02 Business impact of malaria | n/a | 7.0 | | 9.03 FDI and technology transfer | 42 | 4.8 | |
| 4.03 Tuberculosis incidence cases/100,000 pop. | 9 | 5.6 | | 9.04 Internet users % pop. | 18 | 87.7 | |
| 4.04 Business impact of tuberculosis | 1 | 7.0 | | 9.05 Fixed-broadband Internet subscriptions /100 pop. | 22 | 31.2 | |
| 4.05 HIV prevalence % adult pop. | 1 | 0.1 | | 9.06 Internet bandwidth kb/s/user | 15 | 216.4 | |
| 4.06 Business impact of HIV/AIDS | 1 | 7.0 | | 9.07 Mobile-broadband subscriptions /100 pop. | 3 | 153.0 | |
| 4.07 Infant mortality deaths/1,000 live births | 4 | 1.9 | | 10th pillar: Market size | 60 | 4.2 | |
| 4.08 Life expectancy years | 25 | 81.4 | | 10.01 Domestic market size index | 60 | 4.0 | |
| 4.09 Quality of primary education | 1 | 6.7 | | 10.02 Foreign market size index | 61 | 4.8 | |
| 4.10 Primary education enrollment rate net % | 8 | 99.6 | | 10.03 GDP (PPP) PPP \$ billions | 60 | 231.4 | |
| 5th pillar: Higher education and training | 2 | 6.2 | | 10.04 Exports % GDP | 65 | 35.1 | |
| 5.01 Secondary education enrollment rate gross % | 2 | 149.5 | | 11th pillar: Business sophistication | 14 | 5.3 | |
| 5.02 Tertiary education enrollment rate gross % | 8 | 87.3 | | 11.01 Local supplier quantity | 78 | 4.4 | |
| 5.03 Quality of the education system | 3 | 5.8 | | 11.02 Local supplier quality | 15 | 5.4 | |
| 5.04 Quality of math and science education | 2 | 6.2 | | 11.03 State of cluster development | 17 | 5.0 | |
| 5.05 Quality of management schools | 11 | 5.6 | | 11.04 Nature of competitive advantage | 14 | 5.7 | |
| 5.06 Internet access in schools | 9 | 5.9 | | 11.05 Value chain breadth | 19 | 5.1 | |
| 5.07 Local availability of specialized training services | 3 | 6.0 | | 11.06 Control of international distribution | 11 | 5.1 | |
| 5.08 Extent of staff training | 11 | 5.3 | | 11.07 Production process sophistication | 6 | 6.1 | |
| | | | | 11.08 Extent of marketing | 87 | 4.2 | |
| | | | | 11.09 Willingness to delegate authority | 4 | 5.9 | |
| | | | | 12th pillar: Innovation | 4 | 5.7 | |
| | | | | 12.01 Capacity for innovation | 7 | 5.6 | |
| | | | | 12.02 Quality of scientific research institutions | 8 | 5.8 | |
| | | | | 12.03 Company spending on R&D | 7 | 5.3 | |
| | | | | 12.04 University-industry collaboration in R&D | 4 | 5.6 | |
| | | | | 12.05 Gov't procurement of advanced technology products | 20 | 4.0 | |
| | | | | 12.06 Availability of scientists and engineers | 1 | 6.0 | |
| | | | | 12.07 PCT patents applications/million pop. | 4 | 265.1 | |

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Economy Profiles and Rankings at <http://gcr.weforum.org/>