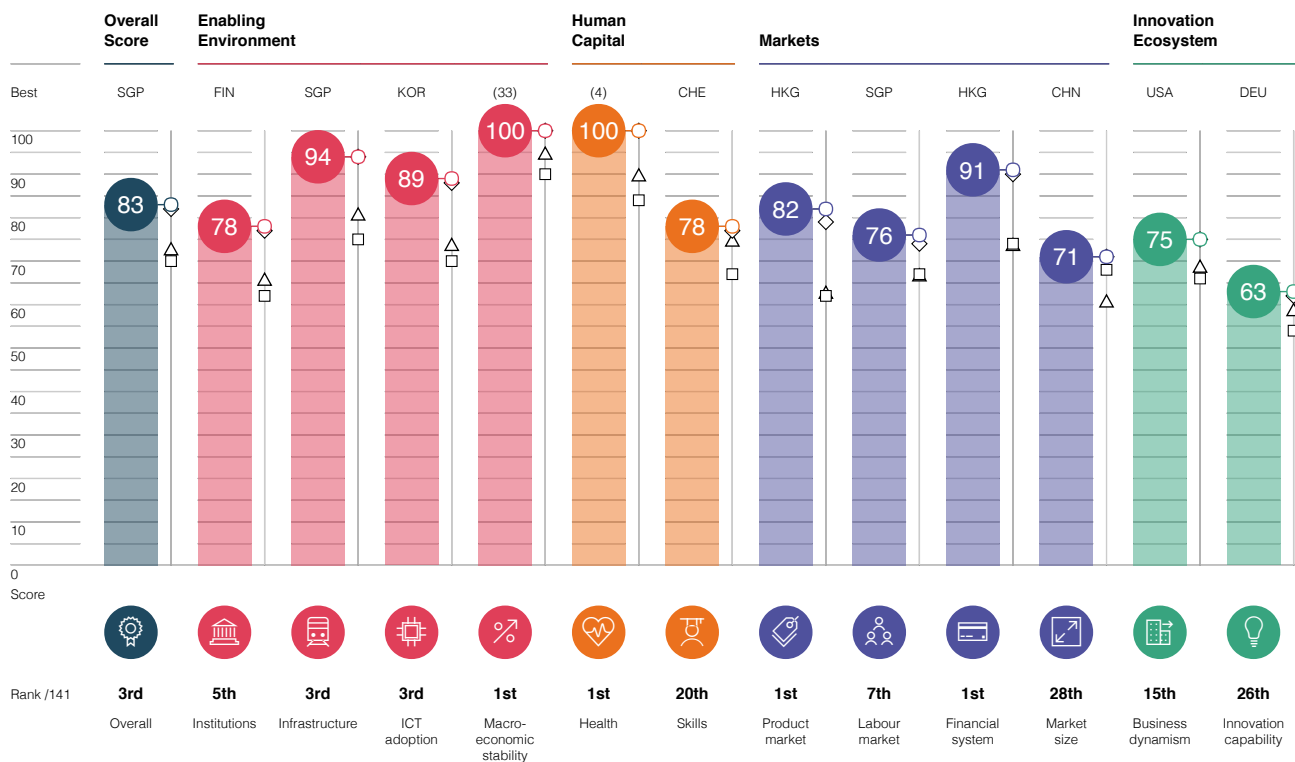


Global Competitiveness Index 4.0 2019 edition

Rank in 2018 edition: 7th/140

**Performance Overview 2019** Key ◇ Previous edition △ High-income group average □ East Asia and Pacific average





## Selected contextual indicators

Population millions	7.5	GDP (PPP) % world GDP	0.36
GDP per capita US\$	48,517.4	5-year average FDI inward flow % GDP	39.2
10-year average annual GDP growth %	3.0		

## Social and environmental performance

Renewable energy consumption share %	0.9	Unemployment rate %	2.8
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Index Component	Value	Score *	Rank/141	Best Performer
 <b>1st pillar: Institutions</b> 0–100	-	<b>77.6</b> ↑	<b>5</b>	<b>Finland</b>
<b>Security</b> 0–100	-	<b>92.3</b> ↑	<b>9</b>	<b>Finland</b>
1.01 Organized crime 1–7 (best)	5.8	79.9 ↑	17	Finland
1.02 Homicide rate per 100,000 pop.	0.4	100.0 =	6	Multiple (14)
1.03 Terrorism incidence 0 (very high) -100 (no incidence)	100.0	100.0 =	1	Multiple (25)
1.04 Reliability of police services 1–7 (best)	6.4	89.3 ↑	6	Finland
<b>Social capital</b> 0–100	-	<b>53.5</b> ↑	<b>52</b>	<b>New Zealand</b>
1.05 Social capital 0–100 (best)	53.5	53.5 ↑	47	New Zealand
<b>Checks and balances</b> 0–100	-	<b>75.0</b> ↑	<b>8</b>	<b>Finland</b>
1.06 Budget transparency 0–100 (best)	n/a	70.8	n/a	Multiple (2)
1.07 Judicial independence 1–7 (best)	6.0	84.1 ↓	8	Finland
1.08 Efficiency of legal framework in challenging regulations 1–7 (best)	5.5	74.6 ↑	2	Finland
1.09 Freedom of the press 0–100 (worst)	29.6	70.4 ↓	61	Norway
<b>Public-sector performance</b> 0–100	-	<b>82.3</b> ↑	<b>3</b>	<b>Singapore</b>
1.10 Burden of government regulation 1–7 (best)	5.4	73.1 ↑	2	Singapore
1.11 Efficiency of legal framework in settling disputes 1–7 (best)	5.9	81.8 ↑	3	Singapore
1.12 E-Participation 0–1 (best)	n/a	92.0 ↓	n/a	Multiple (3)
<b>Transparency</b> 0–100	-	<b>76.0</b> ↓	<b>14</b>	<b>Denmark</b>
1.13 Incidence of corruption 0–100 (best)	76.0	76.0 ↓	14	Denmark
<b>Property rights</b> 0–100	-	<b>87.8</b> ↑	<b>4</b>	<b>Finland</b>
1.14 Property rights 1–7 (best)	6.2	87.1 ↑	4	Finland
1.15 Intellectual property protection 1–7 (best)	6.1	84.5 ↑	5	Finland
1.16 Quality of land administration 0–30 (best)	27.5	91.7 =	6	Multiple (5)
<b>Corporate governance</b> 0–100	-	<b>82.0</b> ↑	<b>3</b>	<b>New Zealand</b>
1.17 Strength of auditing and accounting standards 1–7 (best)	6.3	88.9 ↑	2	Finland
1.18 Conflict of interest regulation 0–10 (best)	9.0	90.0 =	4	Kenya
1.19 Shareholder governance 0–10 (best)	6.7	67.0 ↑	37	Kazakhstan
<b>Future orientation of government</b> 0–100	-	<b>71.9</b>	<b>12</b>	<b>Luxembourg</b>
1.20 Government ensuring policy stability 1–7 (best)	5.9	81.0	6	Switzerland
1.21 Government's responsiveness to change 1–7 (best)	4.7	62.4	17	Singapore
1.22 Legal framework's adaptability to digital business models 1–7 (best)	4.7	61.5	19	United States
1.23 Government long-term vision 1–7 (best)	5.0	66.6	16	Singapore
1.24 Energy efficiency regulation 0–100 (best)	n/a	72.3	n/a	Italy
1.25 Renewable energy regulation 0–100 (best)	n/a	69.0	n/a	Germany
1.26 Environment-related treaties in force count (out of 29)	n/a	86.2	n/a	Multiple (6)
 <b>2nd pillar: Infrastructure</b> 0–100	-	<b>94.0</b> ↑	<b>3</b>	<b>Singapore</b>
<b>Transport infrastructure</b> 0–100	-	<b>89.0</b> ↓	<b>3</b>	<b>Singapore</b>
2.01 Road connectivity 0–100 (best)	65.3	65.3	98	Multiple (3)
2.02 Quality of road infrastructure 1–7 (best)	6.1	85.6 ↑	4	Singapore
2.03 Railroad density km/1,000 km <sup>2</sup>	219.9	100.0	2	Multiple (24)
2.04 Efficiency of train services 1–7 (best)	6.5	91.2 ↑	2	Japan
2.05 Airport connectivity score	408,365.3	88.3 =	21	Multiple (8)
2.06 Efficiency of air transport services 1–7 (best)	6.6	93.3 ↑	2	Singapore
2.07 Liner shipping connectivity 0–100 (best)	113.5	100.0 =	4	Multiple (5)
2.08 Efficiency of seaport services 1–7 (best)	6.3	87.9 ↑	4	Singapore
<b>Utility infrastructure</b> 0–100	-	<b>99.1</b> ↑	<b>6</b>	<b>Iceland</b>
2.09 Electricity access % of population	100.0	100.0 =	2	Multiple (67)
2.10 Electricity supply quality % of output	3.7	100.0 =	10	Multiple (10)
2.11 Exposure to unsafe drinking water % of population	n/a	99.8 ↑	n/a	Multiple (28)
2.12 Reliability of water supply 1–7 (best)	6.8	96.8 ↓	8	Iceland

Index Component	Value	Score *	Rank/141	Best Performer
 <b>3rd pillar: ICT adoption</b> 0–100	-	<b>89.4</b> ↑	<b>3</b>	<b>Korea, Rep.</b>
3.01 Mobile-cellular telephone subscriptions per 100 pop.	259.4	100.0 =	1	Multiple (63)
3.02 Mobile-broadband subscriptions per 100 pop.	137.3	N/Appl.	8	United Arab Emirates
3.03 Fixed-broadband Internet subscriptions per 100 pop.	36.5	73.0 ↑	17	Switzerland
3.04 Fibre internet subscriptions per 100 pop.	27.8	N/Appl.	3	Korea, Rep.
3.05 Internet users % of adult population	89.4	89.4 ↑	20	Qatar
 <b>4th pillar: Macroeconomic stability</b> 0–100	-	<b>100.0</b> =	<b>1</b>	<b>Multiple (33)</b>
4.01 Inflation %	1.9	100.0 =	1	Multiple (88)
4.02 Debt dynamics 0–100 (best)	100.0	100.0 =	1	Multiple (34)
 <b>5th pillar: Health</b> 0–100	-	<b>100.0</b> =	<b>1</b>	<b>Multiple (4)</b>
5.01 Healthy life expectancy years	n/a	100.0 =	n/a	Multiple (4)
 <b>6th pillar: Skills</b> 0–100	-	<b>77.6</b> ↑	<b>20</b>	<b>Switzerland</b>
<b>Current workforce</b> 0–100	-	<b>74.3</b> ↓	<b>18</b>	<b>Switzerland</b>
6.01 Mean years of schooling years	12.0	80.3 =	29	Germany
<b>Skills of current workforce</b> 0–100	-	<b>68.4</b> ↓	<b>13</b>	<b>Switzerland</b>
6.02 Extent of staff training 1–7 (best)	5.2	70.0 ↑	12	Switzerland
6.03 Quality of vocational training 1–7 (best)	5.1	67.9 ↓	13	Switzerland
6.04 Skillset of graduates 1–7 (best)	5.1	68.0 ↑	15	Switzerland
6.05 Digital skills among active population 1–7 (best)	5.2	70.7 ↓	16	Finland
6.06 Ease of finding skilled employees 1–7 (best)	4.9	65.4 ↓	17	United States
<b>Future workforce</b> 0–100	-	<b>80.8</b> ↑	<b>25</b>	<b>Denmark</b>
6.07 School life expectancy years	16.5	91.7 ↑	22	Multiple (11)
<b>Skills of future workforce</b> 0–100	-	<b>69.9</b> ↑	<b>36</b>	<b>Denmark</b>
6.08 Critical thinking in teaching 1–7 (best)	4.0	49.2 ↑	40	Finland
6.09 Pupil-to-teacher ratio in primary education ratio	13.8	90.6 ↓	38	Multiple (5)
 <b>7th pillar: Product market</b> 0–100	-	<b>81.6</b> ↑	<b>1</b>	<b>Hong Kong SAR</b>
<b>Domestic competition</b> 0–100	-	<b>74.8</b> ↑	<b>1</b>	<b>Hong Kong SAR</b>
7.01 Distortive effect of taxes and subsidies on competition 1–7 (best)	5.4	73.8 ↑	2	Singapore
7.02 Extent of market dominance 1–7 (best)	4.9	64.4 ↑	14	Switzerland
7.03 Competition in services 1–7 (best)	6.2	86.3 ↑	1	Hong Kong SAR
<b>Trade openness</b> 0–100	-	<b>88.4</b> ↑	<b>2</b>	<b>Singapore</b>
7.04 Prevalence of non-tariff barriers 1–7 (best)	6.0	83.2 ↑	2	Singapore
7.05 Trade tariffs %	0.00	100.0 =	1	Hong Kong SAR
7.06 Complexity of tariffs 1–7 (best)	7.0	100.0 =	1	Hong Kong SAR
7.07 Border clearance efficiency 1–5 (best)	3.8	70.4 =	9	Germany
 <b>8th pillar: Labour market</b> 0–100	-	<b>75.8</b> ↑	<b>7</b>	<b>Singapore</b>
<b>Flexibility</b> 0–100	-	<b>67.0</b> ↑	<b>19</b>	<b>Singapore</b>
8.01 Redundancy costs weeks of salary	5.7	96.5 ↑	13	Multiple (8)
8.02 Hiring and firing practices 1–7 (best)	5.8	80.6 ↑	1	Hong Kong SAR
8.03 Cooperation in labour-employer relations 1–7 (best)	5.6	77.5 ↑	9	Singapore
8.04 Flexibility of wage determination 1–7 (best)	6.2	86.3 ↓	2	Estonia
8.05 Active labour market policies 1–7 (best)	4.8	62.7 ↓	23	Switzerland
8.06 Workers' rights 0–100 (best)	10.0	10.0	116	Multiple (2)
8.07 Ease of hiring foreign labour 1–7 (best)	4.3	55.5 ↑	54	Albania
8.08 Internal labour mobility 1–7 (best)	Not applicable	Not applicable	n/a	United States
<b>Meritocracy and incentivization</b> 0–100	-	<b>84.6</b> ↑	<b>2</b>	<b>Denmark</b>
8.09 Reliance on professional management 1–7 (best)	5.6	76.3 ↑	14	Finland
8.10 Pay and productivity 1–7 (best)	5.6	75.9 ↑	1	Hong Kong SAR
8.11 Ratio of wage and salaried female workers to male workers %	0.89	86.3 ↑	30	Multiple (4)
8.12 Labour tax rate %	5.3	100.0 =	17	Multiple (24)

Index Component	Value	Score *	Rank/141	Best Performer
 <b>9th pillar: Financial system</b> 0–100	-	<b>91.4</b> ↑	<b>1</b>	<b>Hong Kong SAR</b>
<b>Depth</b> 0–100	-	<b>86.4</b> ↑	<b>3</b>	<b>United States</b>
9.01 Domestic credit to private sector % GDP	205.9	100.0 =	2	Multiple (30)
9.02 Financing of SMEs 1–7 (best)	5.2	70.2 ↑	3	Finland
9.03 Venture capital availability 1–7 (best)	4.7	62.0 ↑	8	United States
9.04 Market capitalization % GDP	1,099.6	100.0 =	1	Multiple (15)
9.05 Insurance premium volume to GDP	15.2	100.0 =	2	Multiple (17)
<b>Stability</b> 0–100	-	<b>97.6</b> ↑	<b>2</b>	<b>Finland</b>
9.06 Soundness of banks 1–7 (best)	6.5	90.8 ↑	3	Finland
9.07 Non-performing loans % of gross total loans	0.7	99.7 ↑	6	Multiple (3)
9.08 Credit gap %	-13.5	100.0 =	1	Multiple (98)
9.09 Banks' regulatory capital ratio % of total risk-weighted assets	18.9	100.0 =	42	Multiple (74)
 <b>10th pillar: Market size</b> 0–100	-	<b>71.4</b> ↑	<b>28</b>	<b>China</b>
10.01 Gross domestic product PPP \$ billions	427	N/Appl.	43	China
10.02 Imports of goods and services % GDP	195.3	N/Appl.	1	Hong Kong SAR
 <b>11th pillar: Business dynamism</b> 0–100	-	<b>75.4</b> ↑	<b>15</b>	<b>United States</b>
<b>Administrative requirements</b> 0–100	-	<b>82.5</b> =	<b>33</b>	<b>United States</b>
11.01 Cost of starting a business % of GNI per capita	1.1	99.4 =	27	Multiple (2)
11.02 Time to start a business days	1.5	99.0 =	2	New Zealand
11.03 Insolvency recovery rate cents to the dollar	87.2	93.9 =	10	Japan
11.04 Insolvency regulatory framework 0–16 (best)	6.0	37.5 =	114	Multiple (6)
<b>Entrepreneurial culture</b> 0–100	-	<b>68.3</b> ↑	<b>6</b>	<b>Israel</b>
11.05 Attitudes towards entrepreneurial risk 1–7 (best)	5.2	70.8 ↑	3	Israel
11.06 Willingness to delegate authority 1–7 (best)	5.4	72.8 ↑	15	Denmark
11.07 Growth of innovative companies 1–7 (best)	5.0	66.0 ↓	16	Israel
11.08 Companies embracing disruptive ideas 1–7 (best)	4.8	63.9 ↑	5	Israel
 <b>12th pillar: Innovation capability</b> 0–100	-	<b>63.4</b> ↑	<b>26</b>	<b>Germany</b>
<b>Interaction and diversity</b> 0–100	-	<b>65.0</b> ↑	<b>19</b>	<b>Singapore</b>
12.01 Diversity of workforce 1–7 (best)	5.2	69.3 ↓	22	Singapore
12.02 State of cluster development 1–7 (best)	5.3	72.1 ↓	5	Italy
12.03 International co-inventions per million pop.	4.59	52.8 ↑	27	Multiple (5)
12.04 Multi-stakeholder collaboration 1–7 (best)	4.9	65.8 ↑	13	Israel
<b>Research and development</b> 0–100	-	<b>51.9</b> ↑	<b>32</b>	<b>Japan</b>
12.05 Scientific publications score	481.0	91.5 ↑	25	Multiple (9)
12.06 Patent applications per million pop.	48.61	71.7 ↑	26	Multiple (8)
12.07 R&D expenditures % GDP	0.8	26.7 ↑	44	Multiple (7)
12.08 Research institutions prominence 0–100 (best)	0.06	17.5 ↑	29	Multiple (7)
<b>Commercialization</b> 0–100	-	<b>83.5</b> ↑	<b>2</b>	<b>Luxembourg</b>
12.09 Buyer sophistication 1–7 (best)	5.3	71.3 ↑	2	Korea, Rep.
12.10 Trademark applications per million pop.	7,336.74	95.8 ↑	15	Multiple (7)

\* 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/>