

Global Competitiveness Index 4.0 2019 edition

Rank in 2018 edition: 23rd/140

## Performance Overview 2019

Key ◊ Previous edition ▲ High-income group average □ Europe and North America average





### Selected contextual indicators

Population millions	4.9	GDP (PPP) % world GDP	0.29
GDP per capita US\$	76,098.6	5-year average FDI inward flow % GDP	17.7
10-year average annual GDP growth %	5.6		

### Social and environmental performance

Environmental footprint gha/capita	5.6	Global Gender Gap Index 0-1 (gender parity)	0.8
Renewable energy consumption share %	9.1	Income Gini 0 (perfect equality) -100 (perfect inequality)	31.8
Unemployment rate %	5.7		

Index Component	Value	Score *	Rank/141	Best Performer
 <b>1st pillar: Institutions</b> 0–100	-	<b>73.0</b> ↓	<b>16</b>	<b>Finland</b>
<b>Security</b> 0–100	-	<b>87.2</b> ↓	<b>25</b>	<b>Finland</b>
1.01 Organized crime 1–7 (best)	5.4	73.2 ↓	34	Finland
1.02 Homicide rate per 100,000 pop.	0.9	98.6 ↓	29	Multiple (14)
1.03 Terrorism incidence 0 (very high) -100 (no incidence)	98.9	98.9 =	94	Multiple (25)
1.04 Reliability of police services 1–7 (best)	5.7	78.1 ↑	27	Finland
<b>Social capital</b> 0–100	-	<b>64.9</b> ↑	<b>7</b>	<b>New Zealand</b>
1.05 Social capital 0–100 (best)	64.9	64.9 ↑	7	New Zealand
<b>Checks and balances</b> 0–100	-	<b>71.5</b> ↓	<b>13</b>	<b>Finland</b>
1.06 Budget transparency 0–100 (best)	n/a	73.5	n/a	Multiple (2)
1.07 Judicial independence 1–7 (best)	5.6	77.5 ↓	13	Finland
1.08 Efficiency of legal framework in challenging regulations 1–7 (best)	4.0	50.0 ↓	41	Finland
1.09 Freedom of the press 0–100 (worst)	15.0	85.0 ↓	15	Norway
<b>Public-sector performance</b> 0–100	-	<b>65.0</b> ↑	<b>30</b>	<b>Singapore</b>
1.10 Burden of government regulation 1–7 (best)	3.9	49.0 ↑	37	Singapore
1.11 Efficiency of legal framework in settling disputes 1–7 (best)	4.2	52.7 ↑	48	Singapore
1.12 E-Participation 0–1 (best)	0.93	93.3 =	22	Multiple (3)
<b>Transparency</b> 0–100	-	<b>73.0</b> ↓	<b>18</b>	<b>Denmark</b>
1.13 Incidence of corruption 0–100 (best)	73.0	73.0 ↓	18	Denmark
<b>Property rights</b> 0–100	-	<b>75.4</b> ↓	<b>22</b>	<b>Finland</b>
1.14 Property rights 1–7 (best)	5.7	78.9 ↓	14	Finland
1.15 Intellectual property protection 1–7 (best)	5.6	77.3 ↓	15	Finland
1.16 Quality of land administration 0–30 (best)	21.0	70.0 =	44	Multiple (5)
<b>Corporate governance</b> 0–100	-	<b>73.8</b> ↑	<b>17</b>	<b>New Zealand</b>
1.17 Strength of auditing and accounting standards 1–7 (best)	5.3	71.3 ↑	38	Finland
1.18 Conflict of interest regulation 0–10 (best)	8.7	87.0 =	6	Kenya
1.19 Shareholder governance 0–10 (best)	6.3	63.0 =	55	Kazakhstan
<b>Future orientation of government</b> 0–100	-	<b>73.1</b>	<b>11</b>	<b>Luxembourg</b>
1.20 Government ensuring policy stability 1–7 (best)	5.3	71.5	18	Switzerland
1.21 Government's responsiveness to change 1–7 (best)	4.4	56.1	30	Singapore
1.22 Legal framework's adaptability to digital business models 1–7 (best)	4.1	52.4	36	United States
1.23 Government long-term vision 1–7 (best)	4.8	62.8	24	Singapore
1.24 Energy efficiency regulation 0–100 (best)	85.3	85.3	5	Italy
1.25 Renewable energy regulation 0–100 (best)	81.4	81.4	13	Germany
1.26 Environment-related treaties in force count (out of 29)	26	89.7	17	Multiple (6)
 <b>2nd pillar: Infrastructure</b> 0–100	-	<b>77.0</b> ↓	<b>40</b>	<b>Singapore</b>
<b>Transport infrastructure</b> 0–100	-	<b>60.4</b> ↑	<b>40</b>	<b>Singapore</b>
2.01 Road connectivity 0–100 (best)	88.4	88.4 ↑	31	Multiple (3)
2.02 Quality of road infrastructure 1–7 (best)	4.4	56.7 ↓	54	Singapore
2.03 Railroad density km/1,000 km <sup>2</sup>	27.4	68.5 ↓	32	Multiple (24)
2.04 Efficiency of train services 1–7 (best)	4.0	49.3 ↑	41	Japan
2.05 Airport connectivity score	139,529.5	68.1 =	33	Multiple (8)
2.06 Efficiency of air transport services 1–7 (best)	5.5	74.7 ↑	26	Singapore
2.07 Liner shipping connectivity 0–100 (best)	10.7	10.7 ↑	83	Multiple (5)
2.08 Efficiency of seaport services 1–7 (best)	5.0	66.7 ↑	30	Singapore
<b>Utility infrastructure</b> 0–100	-	<b>93.6</b> ↓	<b>41</b>	<b>Iceland</b>
2.09 Electricity access % of population	100.0	100.0 =	2	Multiple (67)
2.10 Electricity supply quality % of output	7.2	96.7 ↓	44	Multiple (10)
2.11 Exposure to unsafe drinking water % of population	0.3	100.0 =	10	Multiple (28)
2.12 Reliability of water supply 1–7 (best)	5.7	77.6 ↓	47	Iceland

Index Component	Value	Score *	Rank/141	Best Performer
 <b>3rd pillar: ICT adoption</b> 0–100	-	<b>66.6</b> ↑	<b>49</b>	<b>Korea, Rep.</b>
3.01 Mobile-cellular telephone subscriptions per 100 pop.	103.2	86.0 ↑	97	Multiple (63)
3.02 Mobile-broadband subscriptions per 100 pop.	103.8	N/Appl.	27	United Arab Emirates
3.03 Fixed-broadband Internet subscriptions per 100 pop.	29.7	59.4 ↑	29	Switzerland
3.04 Fibre internet subscriptions per 100 pop.	0.8	N/Appl.	74	Korea, Rep.
3.05 Internet users % of adult population	84.5	84.5 ↓	30	Qatar
 <b>4th pillar: Macroeconomic stability</b> 0–100	-	<b>100.0</b> ↑	<b>34</b>	<b>Multiple (33)</b>
4.01 Inflation %	0.5	100.0 ↑	89	Multiple (88)
4.02 Debt dynamics 0–100 (best)	100.0	100.0 =	1	Multiple (34)
 <b>5th pillar: Health</b> 0–100	-	<b>94.9</b> ↓	<b>18</b>	<b>Multiple (4)</b>
5.01 Healthy life expectancy years	70.4	94.9 ↓	17	Multiple (4)
 <b>6th pillar: Skills</b> 0–100	-	<b>77.2</b> ↓	<b>21</b>	<b>Switzerland</b>
<b>Current workforce</b> 0–100	-	<b>70.4</b> ↓	<b>26</b>	<b>Switzerland</b>
6.01 Mean years of schooling years	11.3	75.5 ↓	39	Germany
<b>Skills of current workforce</b> 0–100	-	<b>65.4</b> ↓	<b>21</b>	<b>Switzerland</b>
6.02 Extent of staff training 1–7 (best)	5.0	66.3 ↓	16	Switzerland
6.03 Quality of vocational training 1–7 (best)	4.8	64.1 ↓	22	Switzerland
6.04 Skillset of graduates 1–7 (best)	5.1	68.0 ↓	16	Switzerland
6.05 Digital skills among active population 1–7 (best)	5.0	66.5 ↓	26	Finland
6.06 Ease of finding skilled employees 1–7 (best)	4.7	62.0 ↓	33	United States
<b>Future workforce</b> 0–100	-	<b>84.0</b> ↓	<b>15</b>	<b>Denmark</b>
6.07 School life expectancy years	18.8	100.0 =	9	Multiple (11)
<b>Skills of future workforce</b> 0–100	-	<b>68.0</b> ↓	<b>43</b>	<b>Denmark</b>
6.08 Critical thinking in teaching 1–7 (best)	4.1	51.1 ↓	34	Finland
6.09 Pupil-to-teacher ratio in primary education ratio	16.1	84.8 ↑	53	Multiple (5)
 <b>7th pillar: Product market</b> 0–100	-	<b>60.9</b> ↓	<b>35</b>	<b>Hong Kong SAR</b>
<b>Domestic competition</b> 0–100	-	<b>59.1</b> ↓	<b>36</b>	<b>Hong Kong SAR</b>
7.01 Distortive effect of taxes and subsidies on competition 1–7 (best)	4.5	58.6 ↓	26	Singapore
7.02 Extent of market dominance 1–7 (best)	4.5	57.7 ↓	30	Switzerland
7.03 Competition in services 1–7 (best)	4.7	61.1 ↓	97	Hong Kong SAR
<b>Trade openness</b> 0–100	-	<b>62.6</b> ↓	<b>43</b>	<b>Singapore</b>
7.04 Prevalence of non-tariff barriers 1–7 (best)	5.0	67.3 ↑	21	Singapore
7.05 Trade tariffs %	1.12	92.5 ↑	7	Hong Kong SAR
7.06 Complexity of tariffs 1–7 (best)	2.9	31.6 ↓	113	Hong Kong SAR
7.07 Border clearance efficiency 1–5 (best)	3.4	58.9 =	26	Germany
 <b>8th pillar: Labour market</b> 0–100	-	<b>76.0</b> ↓	<b>6</b>	<b>Singapore</b>
<b>Flexibility</b> 0–100	-	<b>68.6</b> ↑	<b>15</b>	<b>Singapore</b>
8.01 Redundancy costs weeks of salary	14.4	78.3 ↓	59	Multiple (8)
8.02 Hiring and firing practices 1–7 (best)	4.1	51.4 ↑	46	Hong Kong SAR
8.03 Cooperation in labour-employer relations 1–7 (best)	5.2	69.6 ↑	23	Singapore
8.04 Flexibility of wage determination 1–7 (best)	5.3	71.5 ↓	45	Estonia
8.05 Active labour market policies 1–7 (best)	4.7	61.4 ↓	26	Switzerland
8.06 Workers' rights 0–100 (best)	92.0	92.0 ↑	11	Multiple (2)
8.07 Ease of hiring foreign labour 1–7 (best)	4.8	62.8 ↑	21	Albania
8.08 Internal labour mobility 1–7 (best)	4.7	62.1 ↓	52	United States
<b>Meritocracy and incentivization</b> 0–100	-	<b>83.5</b> ↓	<b>4</b>	<b>Denmark</b>
8.09 Reliance on professional management 1–7 (best)	5.8	80.4 ↓	9	Finland
8.10 Pay and productivity 1–7 (best)	4.7	62.4 ↓	19	Hong Kong SAR
8.11 Ratio of wage and salaried female workers to male workers %	0.98	96.9 ↓	7	Multiple (4)
8.12 Labour tax rate %	12.2	94.2 =	41	Multiple (24)

Index Component	Value	Score *	Rank/141	Best Performer
 <b>9th pillar: Financial system</b> 0–100	-	<b>68.8</b> ↑	<b>42</b>	<b>Hong Kong SAR</b>
<b>Depth</b> 0–100	-	<b>56.7</b> ↓	<b>38</b>	<b>United States</b>
9.01 Domestic credit to private sector % GDP	48.4	50.9 ↓	74	Multiple (30)
9.02 Financing of SMEs 1–7 (best)	3.9	47.9 ↑	74	Finland
9.03 Venture capital availability 1–7 (best)	3.5	42.4 ↑	45	United States
9.04 Market capitalization % GDP	42.4	42.4 ↓	45	Multiple (15)
9.05 Insurance premium volume to GDP	6.3	100.0 =	15	Multiple (17)
<b>Stability</b> 0–100	-	<b>83.8</b> ↑	<b>98</b>	<b>Finland</b>
9.06 Soundness of banks 1–7 (best)	4.4	57.5 ↑	98	Finland
9.07 Non-performing loans % of gross total loans	11.5	77.9 ↑	116	Multiple (3)
9.08 Credit gap %	-29.0	100.0 =	1	Multiple (98)
9.09 Banks' regulatory capital ratio % of total risk-weighted assets	25.6	100.0 =	8	Multiple (74)
 <b>10th pillar: Market size</b> 0–100	-	<b>64.6</b> ↑	<b>44</b>	<b>China</b>
10.01 Gross domestic product PPP \$ billions	343	N/Appl.	49	China
10.02 Imports of goods and services % GDP	86.9	N/Appl.	14	Hong Kong SAR
 <b>11th pillar: Business dynamism</b> 0–100	-	<b>76.9</b> ↓	<b>10</b>	<b>United States</b>
<b>Administrative requirements</b> 0–100	-	<b>88.4</b> ↑	<b>14</b>	<b>United States</b>
11.01 Cost of starting a business % of GNI per capita	0.1	100.0 ↑	3	Multiple (2)
11.02 Time to start a business days	5.0	95.5 =	23	New Zealand
11.03 Insolvency recovery rate cents to the dollar	86.0	92.6 ↑	11	Japan
11.04 Insolvency regulatory framework 0–16 (best)	10.5	65.6 =	59	Multiple (6)
<b>Entrepreneurial culture</b> 0–100	-	<b>65.4</b> ↓	<b>13</b>	<b>Israel</b>
11.05 Attitudes towards entrepreneurial risk 1–7 (best)	4.9	64.7 ↑	11	Israel
11.06 Willingness to delegate authority 1–7 (best)	5.5	74.7 ↓	12	Denmark
11.07 Growth of innovative companies 1–7 (best)	5.0	66.3 ↑	13	Israel
11.08 Companies embracing disruptive ideas 1–7 (best)	4.4	55.9 ↑	19	Israel
 <b>12th pillar: Innovation capability</b> 0–100	-	<b>65.5</b> ↓	<b>21</b>	<b>Germany</b>
<b>Interaction and diversity</b> 0–100	-	<b>70.0</b> ↓	<b>16</b>	<b>Singapore</b>
12.01 Diversity of workforce 1–7 (best)	5.0	65.9 ↓	35	Singapore
12.02 State of cluster development 1–7 (best)	4.5	58.3 ↓	29	Italy
12.03 International co-inventions per million pop.	19.71	93.0 ↑	13	Multiple (5)
12.04 Multi-stakeholder collaboration 1–7 (best)	4.8	62.8 ↓	19	Israel
<b>Research and development</b> 0–100	-	<b>55.3</b> ↓	<b>28</b>	<b>Japan</b>
12.05 Scientific publications score	451.0	90.5 ↑	28	Multiple (9)
12.06 Patent applications per million pop.	84.10	81.7 ↑	21	Multiple (8)
12.07 R&D expenditures % GDP	1.2	39.2 ↓	33	Multiple (7)
12.08 Research institutions prominence 0–100 (best)	0.04	9.8 ↓	46	Multiple (7)
<b>Commercialization</b> 0–100	-	<b>77.1</b> ↑	<b>11</b>	<b>Luxembourg</b>
12.09 Buyer sophistication 1–7 (best)	4.5	57.6 ↑	22	Korea, Rep.
12.10 Trademark applications per million pop.	7,998.46	96.7 ↑	12	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/>