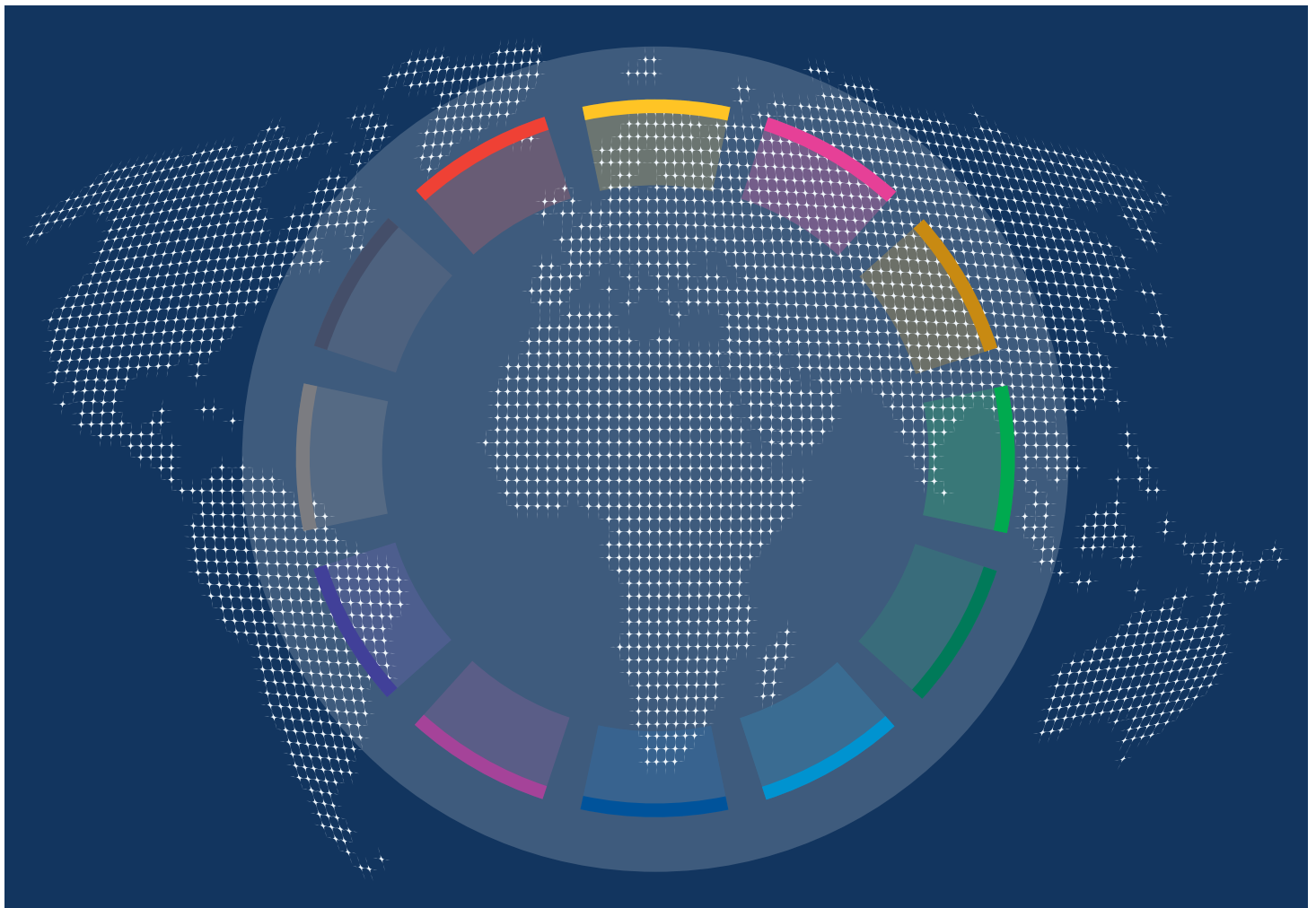


Insight Report

The Global Competitiveness Report 2014–2015

Highlights



The Global Competitiveness Index 2014–2015 Rankings

Covering 144 economies, the Global Competitiveness Index 2014–2015 measures national competitiveness—defined as the set of institutions, policies and factors that determine the level of productivity.

Economy	Score ¹	Prev. ²	Trend ³
1 Switzerland	5.70	1	
2 Singapore	5.65	2	
3 United States	5.54	5	
4 Finland	5.50	3	
5 Germany	5.49	4	
6 Japan	5.47	9	
7 Hong Kong SAR	5.46	7	
8 Netherlands	5.45	8	
9 United Kingdom	5.41	10	
10 Sweden	5.41	6	
11 Norway	5.35	11	
12 United Arab Emirates	5.33	19	
13 Denmark	5.29	15	
14 Taiwan, China	5.25	12	
15 Canada	5.24	14	
16 Qatar	5.24	13	
17 New Zealand	5.20	18	
18 Belgium	5.18	17	
19 Luxembourg	5.17	22	
20 Malaysia	5.16	24	
21 Austria	5.16	16	
22 Australia	5.08	21	
23 France	5.08	23	
24 Saudi Arabia	5.06	20	
25 Ireland	4.98	28	
26 Korea, Rep.	4.96	25	
27 Israel	4.95	27	
28 China	4.89	29	
29 Estonia	4.71	32	
30 Iceland	4.71	31	
31 Thailand	4.66	37	
32 Puerto Rico	4.64	30	
33 Chile	4.60	34	
34 Indonesia	4.57	38	
35 Spain	4.55	35	
36 Portugal	4.54	51	
37 Czech Republic	4.53	46	
38 Azerbaijan	4.53	39	
39 Mauritius	4.52	45	
40 Kuwait	4.51	36	
41 Lithuania	4.51	48	
42 Latvia	4.50	52	
43 Poland	4.48	42	
44 Bahrain	4.48	43	
45 Turkey	4.46	44	
46 Oman	4.46	33	
47 Malta	4.45	41	
48 Panama	4.43	40	










Economy	Score ¹	Prev. ²	Trend ³
49 Italy	4.42	49	
50 Kazakhstan	4.42	50	
51 Costa Rica	4.42	54	
52 Philippines	4.40	59	
53 Russian Federation	4.37	64	
54 Bulgaria	4.37	57	
55 Barbados	4.36	47	
56 South Africa	4.35	53	
57 Brazil	4.34	56	
58 Cyprus	4.31	58	
59 Romania	4.30	76	
60 Hungary	4.28	63	
61 Mexico	4.27	55	
62 Rwanda	4.27	66	
63 Macedonia, FYR	4.26	73	
64 Jordan	4.25	68	
65 Peru	4.24	61	
66 Colombia	4.23	69	
67 Montenegro	4.23	67	
68 Vietnam	4.23	70	
69 Georgia	4.22	72	
70 Slovenia	4.22	62	
71 India	4.21	60	
72 Morocco	4.21	77	
73 Sri Lanka	4.19	65	
74 Botswana	4.15	74	
75 Slovak Republic	4.15	78	
76 Ukraine	4.14	84	
77 Croatia	4.13	75	
78 Guatemala	4.10	86	
79 Algeria	4.08	100	
80 Uruguay	4.04	85	
81 Greece	4.04	91	
82 Moldova	4.03	89	
83 Iran, Islamic Rep.	4.03	82	
84 El Salvador	4.01	97	
85 Armenia	4.01	79	
86 Jamaica	3.98	94	
87 Tunisia	3.96	83	
88 Namibia	3.96	90	
89 Trinidad and Tobago	3.95	92	
90 Kenya	3.93	96	
91 Tajikistan	3.93	n/a	
92 Seychelles	3.91	80	
93 Lao PDR	3.91	81	
94 Serbia	3.90	101	
95 Cambodia	3.89	88	
96 Zambia	3.86	93	

Economy	Score ¹	Prev. ²	Trend ³
97 Albania	3.84	95	
98 Mongolia	3.83	107	
99 Nicaragua	3.82	99	
100 Honduras	3.82	111	
101 Dominican Republic	3.82	105	
102 Nepal	3.81	117	
103 Bhutan	3.80	109	
104 Argentina	3.79	104	
105 Bolivia	3.77	98	
106 Gabon	3.74	112	
107 Lesotho	3.73	123	
108 Kyrgyz Republic	3.73	121	
109 Bangladesh	3.72	110	
110 Suriname	3.71	106	
111 Ghana	3.71	114	
112 Senegal	3.70	113	
113 Lebanon	3.68	103	
114 Cape Verde	3.68	122	
115 Côte d'Ivoire	3.67	126	
116 Cameroon	3.66	115	
117 Guyana	3.65	102	
118 Ethiopia	3.60	127	
119 Egypt	3.60	118	
120 Paraguay	3.59	119	
121 Tanzania	3.57	125	
122 Uganda	3.56	129	
123 Swaziland	3.55	124	
124 Zimbabwe	3.54	131	
125 Gambia, The	3.53	116	
126 Libya	3.48	108	
127 Nigeria	3.44	120	
128 Mali	3.43	135	
129 Pakistan	3.42	133	
130 Madagascar	3.41	132	
131 Venezuela	3.32	134	
132 Malawi	3.25	136	
133 Mozambique	3.24	137	
134 Myanmar	3.24	139	
135 Burkina Faso	3.21	140	
136 Timor-Leste	3.17	138	
137 Haiti	3.14	143	
138 Sierra Leone	3.10	144	
139 Burundi	3.09	146	
140 Angola	3.04	142	
141 Mauritania	3.00	141	
142 Yemen	2.96	145	
143 Chad	2.85	148	
144 Guinea	2.79	147	

● Advanced Economies
 ● Middle East, North Africa, and Pakistan
 ● Emerging and Developing Asia
 ● Latin America and the Caribbean
 ● Commonwealth of Independent States
 ● Emerging and Developing Europe
 ● Sub-Saharan Africa

1 Scale ranges from 1 to 7.
 2 2013–2014 rank out of 148 economies.
 3 Evolution in percentile rank since 2007. Sparkline axes are economy specific.

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Key Findings

Reforming for Prosperity

Global recovery to date has to a large extent been driven by monetary policy. To secure long-term growth, high-quality job creation and sustained prosperity will require decision-makers to raise productivity and competitiveness through structural reform. Progress on this score has been uneven to date, in advanced and emerging economies alike.

Smart Investing

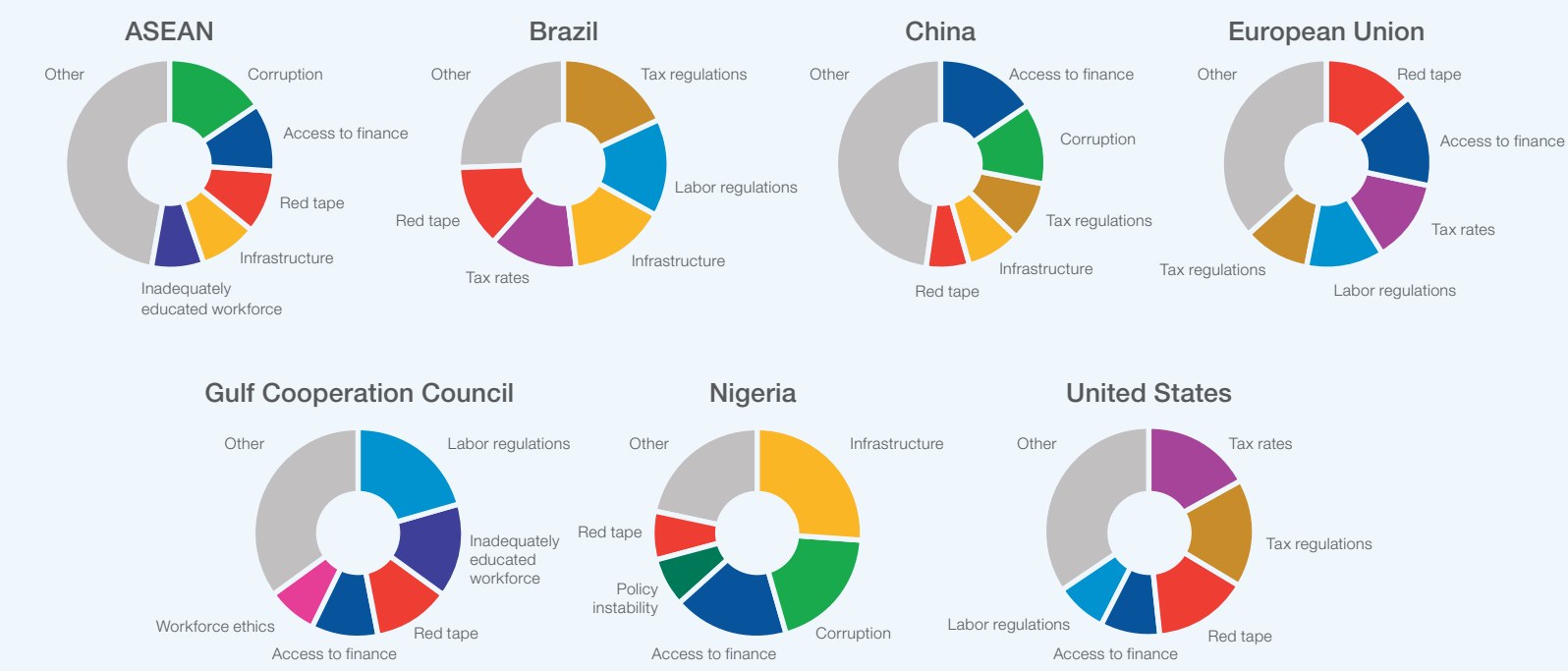
Smart investment in skills and innovation is key to enhanced productivity and competitiveness. It also supports more inclusive growth by allowing everyone to contribute to and benefit from higher levels of prosperity. Economies that consistently rank high in the competitiveness rankings are those that are able to develop, attract and retain talent, and constantly introduce new and higher value-added products and services into the market.

Public-Private Collaboration

Effective collaboration between business, government and civil society is a necessary prerequisite if reforms and investment are to raise productivity and competitiveness. This calls for strong public and private leadership, a clear vision and effective and ongoing communication to build trust between all parties. It is therefore crucial to create mechanisms and fora to promote dialogue.

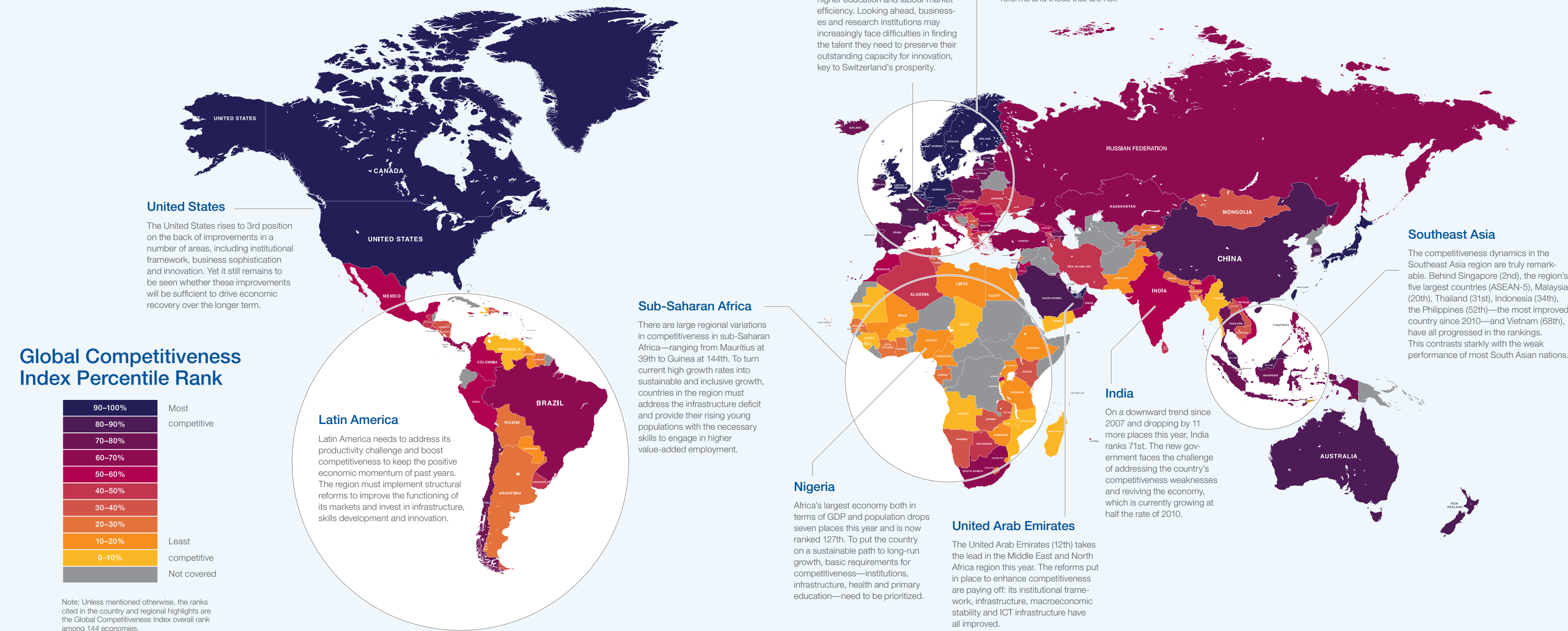
Most Problematic Factors for Doing Business

Here are the five most problematic factors for doing business in selected (individual or group of) economies based on the results of the World Economic Forum's Executive Opinion Survey 2014.

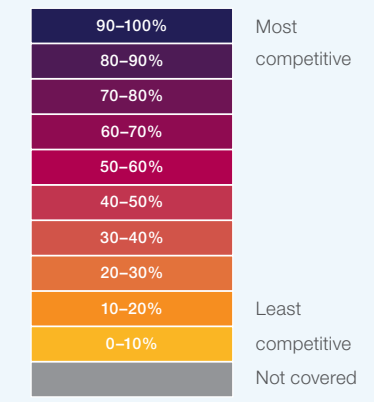


Note: From a list of 16 issues, Survey respondents were asked to select the five most problematic for doing business in their country and to rank them between 1 (most problematic) and 5. In the charts above, slices are drawn according to weighted scores out of 100.

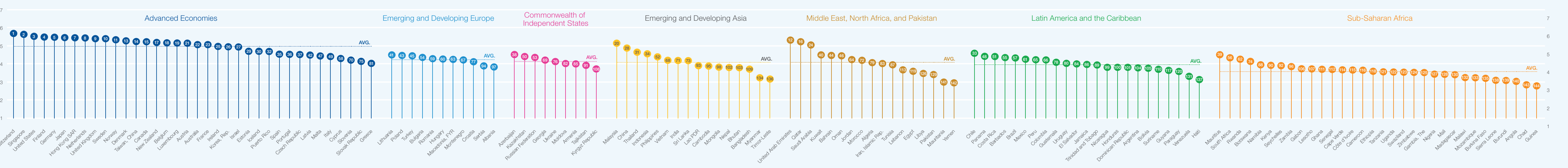
The Global Competitiveness Map



Global Competitiveness Index Percentile Rank



Regional Rankings



About the Global Competitiveness Index

Competitiveness is defined as the set of institutions, policies and factors that determine a country's level of productivity. The level of productivity, in turn, sets the level of prosperity that can be reached by an economy.

Since 2005, the World Economic Forum has based its competitiveness analysis on the Global Competitiveness Index (GCI), a comprehensive framework that measures the microeconomic and macroeconomic foundations of national competitiveness, grouped into 12 categories.

To produce *The Global Competitiveness Report*, as well as other regional and industry benchmarking reports, the World Economic Forum relies on a large set of data sourced from international organizations such as the World Bank, the United Nations and the International Monetary Fund, and from its own annual Executive Opinion Survey. The Survey captures invaluable information on a broad range of economic and social factors, for which data sources are non-existent, too scarce, unreliable, or outdated. In 2014, the Survey captured the opinions of over 13,000 business executives.

The GCI Framework: The 12 Pillars of Competitiveness

Institutions

Concepts related to protection of property rights, efficiency and transparency of public administration, independence of the judiciary, physical security, business ethics and corporate governance

- Public institutions
- Private institutions

Infrastructure

Quality and availability of transport, electricity and communication infrastructures

- Transport infrastructure
- Electricity & telephony infrastructure

Macroeconomic environment

Fiscal and monetary indicators, savings rate and sovereign debt rating

Innovation

Capacity for, and commitment to technological innovation

Business sophistication

Efficiency and sophistication of business processes in the country

Health & primary education

State of public health, quality and quantity of basic education

- Health
- Primary education

Market size

Size of the domestic and export markets

- Domestic market size
- Foreign market size

Goods market efficiency

Factors that drive the intensity of domestic and foreign competition, and demand conditions

- Competition
- Quality of demand conditions

Higher education & training

Quality and quantity of higher education, and quality and availability of on-the-job training

- Quantity of education
- Quality of education
- On-the-job training

Technological readiness

Adoption of the technologies by individuals and businesses.

- Technological adoption
- ICT use

Financial market development

Efficiency, stability and trustworthiness of the financial and banking system

- Efficiency
- Trustworthiness and confidence

Labour market efficiency

Labour market efficiency and flexibility, meritocracy and gender parity in the workplace

- Flexibility
- Efficient use of talent



Competitiveness Report Series

Since 1979, through its research on competitiveness and associated publications and outreach work, the Global Competitiveness and Benchmarking Network has provided governments, policy-makers, the business community and academia with invaluable insights into the policies, institutions and factors determining national competitiveness. Its research raises awareness and provides a platform for discussing these issues.



The Global Information Technology Report

This report provides a comprehensive assessment of “networked readiness”—how prepared an economy is to apply the benefits of ICT to promote economic growth and well-being.



The Global Enabling Trade Report

This report assesses the quality of policies, infrastructure and services facilitating the free flow of goods over borders and to their destinations. It helps economies integrate global value chains and companies into their investment decisions. It informs policy dialogue and provides a tool to monitor progress on certain aspects of global trade.



The Travel & Tourism Competitiveness Report

This report assesses economies based on the policies they are implementing to develop the travel and tourism sector. It explores how the travel and tourism industry has the potential to boost economic resilience and job creation, and examines a number of factors that continue to hinder its development.

Acknowledgements

The World Economic Forum’s Global Competitiveness and Benchmarking Network is pleased to acknowledge and thank its network of valued Partner Institutes, without which the realization of *The Global Competitiveness Report 2014–2015* would not have been possible. Partner Institutes typically consist of leading research or academic institutes, business organizations, national competitiveness councils or recognized professional entities, committed to improving the competitiveness of their economy. By being responsible for the administration of the Executive Opinion Survey in their countries, the Partner Institutes provide the Forum with a representative sample of data, which allows the research to be carried out.



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About the World Economic Forum

The World Economic Forum is an international institution committed to improving the state of the world through public-private cooperation. It engages political, business, academic and other leaders of society in collaborative efforts to shape global, regional and industry agendas. Together with other stakeholders, it works to define challenges, solutions and actions, always in the spirit of global citizenship. It was established in 1971 as a not-for-profit foundation and is headquartered in Geneva, Switzerland. It is independent and impartial, and is not tied to any special interests. It works in close cooperation with all major international organizations.