

The Global Competitiveness Report 2018 - 2019



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IMPROVING THE STATE
OF THE WORLD

ΕΛΛΑΔΑ



ΕΠΕΞΕΡΓΑΣΙΑ



ΣΕΠΕ

ΣΥΝΔΕΣΜΟΣ ΕΠΙΧΕΙΡΗΣΕΩΝ
ΠΛΗΡΟΦΟΡΙΚΗΣ & ΕΠΙΚΟΙΝΩΝΙΩΝ ΕΛΛΑΔΑΣ

ΟΚΤΩΒΡΙΟΣ 2018

The Global Competitiveness Index 4.0 2018 Rankings

Covering 140 economies, the Global Competitiveness Index 4.0 measures national competitiveness—defined as the set of institutions, policies and factors that determine the level of productivity.

Rank	Economy	Score ¹	Diff. from 2017 ²		Rank	Economy	Score ¹	Diff. from 2017 ²		Rank	Economy	Score ¹	Diff. from 2017 ²		
			Rank	Score				Rank	Score				Rank	Score	
1	United States	85.6	—	+0.8	48	Hungary	64.3	—	+0.9	95	Paraguay	53.4	+1	+0.5	
2	Singapore	83.5	—	+0.5	49	Mauritius	63.7	—	+0.8	96	Guatemala	53.4	-5	-0.1	
3	Germany	82.8	—	+0.2	50	Bahrain	63.6	-4	-0.2	97	Kyrgyz Republic	53.0	+3	+1.1	
4	Switzerland	82.6	—	+0.2	51	Bulgaria	63.6	—	+1.2	98	El Salvador	52.8	—	+0.4	
5	Japan	82.5	+3	+0.9	52	Romania	63.5	—	+1.3	99	Mongolia	52.7	-4	-0.2	
6	Netherlands	82.4	-1	+0.2	53	Uruguay	62.7	-3	—	100	Namibia	52.7	-1	+0.3	
7	Hong Kong SAR	82.3	—	+0.3	54	Kuwait	62.1	+2	+0.5	101	Honduras	52.5	+2	+1.2	
8	United Kingdom	82.0	-2	-0.1	55	Costa Rica	62.1	-1	+0.4	102	Tajikistan	52.2	-5	-0.6	
9	Sweden	81.7	—	+0.1	56	Philippines	62.1	+12	+2.3	103	Bangladesh	52.1	-1	+0.7	
10	Denmark	80.6	+1	+0.7	57	Greece	62.1	-4	+0.3	104	Nicaragua	51.5	-3	—	
11	Finland	80.3	+1	+0.5	58	India	62.0	+5	+1.2	105	Bolivia	51.4	n/a	n/a	
12	Canada	79.9	-2	-0.1	59	Kazakhstan	61.8	—	+0.7	106	Ghana	51.3	-2	+1.4	
13	Taiwan, China	79.3	—	+0.1	60	Colombia	61.6	-3	+0.1	107	Pakistan	51.1	-1	+1.3	
14	Australia	78.9	+1	+0.7	61	Turkey	61.6	-3	+0.2	108	Rwanda	50.9	-1	+1.3	
15	Korea, Rep.	78.8	+2	+0.8	62	Brunei Darussalam	61.4	+2	+1	109	Nepal	50.8	-1	+1.3	
16	Norway	78.2	-2	-0.8	63	Peru	61.3	-3	+0.2	110	Cambodia	50.2	-1	+0.8	
17	France	78.0	+1	+0.6	64	Panama	61.0	-9	-0.6	111	Cape Verde	50.2	-6	+0.4	
18	New Zealand	77.5	-2	-0.6	65	Serbia	60.9	+5	+1.7	112	Lao PDR	49.3	-2	+0.7	
19	Luxembourg	76.6	+3	+0.6	66	Georgia	60.9	+1	+1.0	113	Senegal	49.0	-2	+0.6	
20	Israel	76.6	—	+0.4	67	South Africa	60.8	-5	-0.1	114	Côte d'Ivoire	47.6	n/a	n/a	
21	Belgium	76.6	-2	—	68	Croatia	60.1	-2	—	115	Nigeria	47.5	-3	-0.5	
22	Austria	76.3	-1	+0.2	69	Azerbaijan	60.0	-4	-0.2	116	Tanzania	47.2	-2	+0.8	
23	Ireland	75.7	—	-0.3	70	Armenia	59.9	+2	+1.0	117	Uganda	46.8	-4	-0.2	
24	Iceland	74.5	—	-0.1	71	Montenegro	59.6	+2	+1.4	118	Zambia	46.1	-3	+0.6	
25	Malaysia	74.4	+1	+1.1	72	Brazil	59.5	-3	-0.2	119	Gambia, The	45.5	—	+0.8	
26	Spain	74.2	-1	+0.4	73	Jordan	59.3	-2	+0.1	120	Eswatini	45.3	-4	+0.2	
27	United Arab Emirates	73.4	—	+1.1	74	Seychelles	58.5	+10	+3.3	121	Cameroon	45.1	-3	+0.2	
28	China	72.6	—	+0.9	75	Morocco	58.5	+2	+0.8	122	Ethiopia	44.5	-2	+0.6	
29	Czech Republic	71.2	—	+0.3	76	Albania	58.1	+4	+0.8	123	Benin	44.4	-1	+0.8	
30	Qatar	71.0	+2	+0.6	77	Viet Nam	58.1	-3	+0.1	124	Burkina Faso	43.9	n/a	n/a	
31	Italy	70.8	—	+0.3	78	Trinidad and Tobago	57.9	-2	+0.1	125	Mali	43.6	-4	-0.1	
32	Estonia	70.8	-2	—	79	Jamaica	57.9	-1	+0.5	126	Guinea	43.2	-3	+0.3	
33	Chile	70.3	+1	+0.9	80	Lebanon	57.7	-5	-0.1	127	Venezuela	43.2	-10	-1.9	
34	Portugal	70.2	-1	+0.5	81	Argentina	57.5	-2	+0.1	128	Zimbabwe	42.6	-4	+0.6	
35	Slovenia	69.6	—	+1.1	82	Dominican Republic	57.4	—	+1.8	129	Malawi	42.4	—	+1.8	
36	Malta	68.8	—	+0.3	83	Ukraine	57.0	+6	+3.1	130	Lesotho	42.3	-4	+0.9	
37	Poland	68.2	—	+0.2	84	Macedonia, FYR	56.6	n/a	n/a	131	Mauritania	40.8	-3	+0.1	
38	Thailand	67.5	+2	+1.3	85	Sri Lanka	56.0	-4	-0.4	132	Liberia	40.5	-2	+0.6	
39	Saudi Arabia	67.5	+2	+1.6	86	Ecuador	55.8	-3	+0.4	133	Mozambique	39.8	-8	-2.1	
40	Lithuania	67.1	-2	+0.7	87	Tunisia	55.6	-1	+1	134	Sierra Leone	38.8	-3	+0.1	
41	Slovak Republic	66.8	-2	+0.6	88	Moldova	55.5	-1	+0.9	135	Congo, Democratic Rep.	38.2	-8	-2.6	
42	Latvia	66.2	—	+1.4	89	Iran, Islamic Rep.	54.9	-1	+0.4	136	Burundi	37.5	-4	-1.0	
43	Russian Federation	65.6	+2	+1.7	90	Botswana	54.5	-5	-0.5	137	Angola	37.1	n/a	n/a	
44	Cyprus	65.6	-1	+0.9	91	Bosnia and Herzegovina	54.2	-1	+0.3	138	Haiti	36.5	-5	+0.7	
45	Indonesia	64.9	+2	+1.4	92	Algeria	53.8	—	+0.3	139	Yemen	36.4	-4	+0.9	
46	Mexico	64.6	-2	+0.5	93	Kenya	53.7	—	+0.4	140	Chad	35.5	-6	—	
47	Oman	64.4	+14	+3.4	94	Egypt	53.6	—	+0.4						

● East Asia and the Pacific
 ● Eurasia
 ● Europe and North America
 ● Latin America and the Caribbean
 ● Middle East and North Africa
 ● South Asia
 ● Sub-Saharan Africa

Note: The Global Competitiveness Index 4.0 captures the determinants of long-term growth. Recent developments are reflected only insofar as they have an impact on data measuring these determinants. Results should be interpreted in this context.

¹ Scale ranges from 0 to 100.

² Rank and score differences with 2017 index, calculated using the GCI 4.0 methodology. See Appendix C for details.

Greece

57th / 140

Global Competitiveness Index 4.0 2018 edition

Rank in 2017 edition: 53rd/135







Performance Overview 2018
Key
◇ Previous edition
△ High income group average
□ Europe and North America average

Selected contextual indicators

Population millions	10.8	GDP (PPP) % world GDP	0.24
GDP per capita US\$	18,637.3	Unemployment rate %	21.5
10-year average annual GDP growth %	-2.9	5-year average FDI inward flow % GDP	1.2

Social and environmental performance

Environmental footprint gha/capita	4.3	Global Gender Gap Index 0-1 (gender parity)	0.7
Inclusive Development Index 1-7 (best)	3.7	Income Gini 0 (perfect equality) -1 (perfect inequality)	36.0

Index Component	Value	Score *	Rank/140	Best Performer
 Pillar 1: Institutions 0-100 (best)	-	50.5 ↓	87	New Zealand
1.01 Organized crime 1-7 (best)	4.8	63.8 ↑	69	Finland
1.02 Homicide rate /100,000 pop.	0.8	99.2 ↓	24	Multiple (9)
1.03 Terrorism incidence 1 (very high) - 7 (no incidence)	97.3	97.3 ↑	107	Multiple (24)
1.04 Reliability of police services 1-7 (best)	4.2	53.3 ↑	79	Finland
1.05 Social capital 0-100 (high)	48.8	48.8 ↓	85	Australia
1.06 Budget transparency 0-100 (best)	46.2	46.2 =	90	Multiple (2)
1.07 Judicial independence 1-7 (best)	3.6	43.6 ↑	78	Finland
1.08 Efficiency of legal framework in challenging regulations 1-7 (best)	2.3	21.3 ↑	127	Finland
1.09 Freedom of the press 0-100 (worst)	29.2	70.8 ↓	61	Norway
1.10 Burden of government regulation 1-7 (best)	2.3	22.4 ↓	131	Singapore
1.11 Efficiency of legal framework in settling disputes 1-7 (best)	2.2	19.6 ↓	133	Singapore
1.12 E-Participation Index 0-1 (best)	0.88	87.64 ↓	33	Multiple (3)
1.13 Future orientation of government 1-7 (best)	2.2	19.4 ↓	135	Singapore
1.14 Incidence of corruption 0-100 (best)	48.0	48.0 ↓	52	New Zealand
1.15 Property rights 1-7 (best)	3.9	47.7 ↑	107	Finland
1.16 Intellectual property protection 1-7 (best)	4.1	51.9 ↑	68	Finland
1.17 Quality of land administration 0-30 (best)	4.5	15.0 =	135	Singapore
1.18 Strength of auditing and reporting standards 1-7 (best)	3.7	45.8 ↑	119	Finland
1.19 Conflict of interest regulation 0-10 (best)	5.3	53.0 =	84	Multiple (2)
1.20 Shareholder governance 0-10 (best)	7.3	73.0 =	15	Kazakhstan
 Pillar 2: Infrastructure 0-100 (best)	-	76.2 ↓	38	Singapore
2.01 Road connectivity index 0-100 (best)	66.9	66.9 =	63	United States
2.02 Quality of roads 1-7 (best)	4.7	62.2 ↓	36	Singapore
2.03 Railroad density km of roads/square km	17.0	42.4 =	45	Multiple (20)
2.04 Efficiency of train services 1-7 (best)	3.0	34.0 ↑	77	Switzerland
2.05 Airport connectivity index (United States=100)	232,147.0	77.2 ↓	27	Multiple (8)
2.06 Efficiency of air transport services 1-7 (best)	5.2	70.8 ↓	37	Singapore
2.07 Liner Shipping Connectivity Index 0-157.1 (best)	50.2	50.1 ↓	30	Multiple (4)
2.08 Efficiency of seaport services 1-7 (best)	4.6	60.8 ↓	38	Singapore
2.09 Electrification rate % pop.	100.0	100.0 =	1	Multiple (66)
2.10 Electric power transmission and distribution losses % output	8.0	95.9 ↑	49	Multiple (9)
2.11 Exposure to unsafe drinking water % pop.	0.7	100.0 =	17	Multiple (23)
2.12 Reliability of water supply 1-7 (best)	5.9	81.6 ↓	37	Switzerland
 Pillar 3: ICT adoption 0-100 (best)	-	58.9 ↓	57	Korea, Rep.
3.01 Mobile-cellular telephone subscriptions /100 pop.	115.9	96.6 ↓	76	Multiple (68)
3.02 Mobile-broadband subscriptions /100 pop.	63.4	n/a	80	United Arab Emirates
3.03 Fixed-broadband Internet subscriptions /100 pop.	33.9	67.7 ↓	18	Switzerland
3.04 Fibre Internet subscriptions /100 pop.	0.1	n/a	92	Korea, Rep.
3.05 Internet users % pop.	69.1	69.1 ↓	56	Iceland
 Pillar 4: Macroeconomic stability 0-100 (best)	-	73.6 ↓	83	Multiple (31)
4.01 Inflation annual % change	0.6	100.0 ↓	1	Multiple (74)
4.02 Debt dynamics 0-100 (best)	47.3	47.3 ↑	99	Multiple (36)
 Pillar 5: Health 0-100 (best)	-	95.7 ↓	21	Multiple (4)
5.01 Healthy life expectancy years	70.6	95.7 ↓	20	Multiple (4)
 Pillar 6: Skills 0-100 (best)	-	70.4 ↑	39	Finland
6.01 Mean years of schooling Years	10.7	71.6 =	44	Finland
6.02 Extent of staff training 1-7 (best)	3.6	43.5 ↑	99	Switzerland
6.03 Quality of vocational training 1-7 (best)	3.5	41.5 ↑	111	Switzerland
6.04 Skillset of graduates 1-7 (best)	4.4	56.0 ↓	46	Switzerland
6.05 Digital skills among population 1-7 (best)	4.2	53.3 ↑	72	Sweden
6.06 Ease of finding skilled employees 1-7 (best)	4.4	56.6 ↑	52	United States
6.07 School life expectancy Years	17.3	95.9 =	15	Multiple (9)
6.08 Critical thinking in teaching 1-7 (best)	2.7	27.7 ↑	119	United States
6.09 Pupil-to-teacher ratio in primary education Ratio	9.6	100.0 =	6	Multiple (6)

Greece

57th/140

Index Component	Value	Score *	Rank/140	Best Performer
 Pillar 7: Product market 0-100 (best)	-	56.7 ↓	63	Singapore
7.01 Distortive effect of taxes and subsidies on competition 1-7 (best)	3.1	34.5 ↓	118	Singapore
7.02 Extent of market dominance 1-7 (best)	3.8	47.3 ↑	50	Switzerland
7.03 Competition in services 1-7 (best)	5.0	66.6 ↓	64	Hong Kong SAR
7.04 Prevalence of non-tariff barriers 1-7 (best)	4.9	65.6 ↓	24	Singapore
7.05 Trade tariffs % duty	1.13	92.44 ↑	23	Hong Kong SAR
7.06 Complexity of tariffs 1-7 (best)	3.0	33.7 ↑	112	Hong Kong SAR
7.07 Efficiency of the clearance process 1-5 (best)	2.8	46.0 ↑	48	Germany
7.08 Services trade openness 0-100 (worst)	18.0	82.0 =	31	Ecuador
 Pillar 8: Labour market 0-100 (best)	-	51.8 ↓	107	United States
8.01 Redundancy costs weeks of salary	15.9	75.2 =	69	Multiple (8)
8.02 Hiring and firing practices 1-7 (best)	3.5	42.1 ↓	97	Hong Kong SAR
8.03 Cooperation in Labour-employer relations 1-7 (best)	4.0	50.1 ↑	105	Switzerland
8.04 Flexibility of wage determination 1-7 (best)	4.4	56.8 ↓	110	Hong Kong SAR
8.05 Active Labour policies 1-7 (best)	2.9	31.4 ↓	87	Switzerland
8.06 Workers' rights 1-7 (best)	0.0	0.0	116	Multiple (4)
8.07 Ease of hiring foreign labour 1-7 (best)	4.4	57.0 ↓	43	Albania
8.08 Internal Labour mobility 1-7 (best)	3.8	46.9 ↓	120	Guinea
8.09 Reliance on professional management 1-7 (best)	4.0	49.9 ↑	84	Finland
8.10 Pay and productivity 1-7 (best)	3.4	40.5 ↑	111	United States
8.11 Female participation in Labour force ratio	0.78	71.95 ↓	59	Multiple (4)
8.12 Labour tax rate %	28.0	72.2 ↑	119	Multiple (26)
 Pillar 9: Financial system 0-100 (best)	-	49.4 ↓	114	United States
9.01 Domestic credit to private sector % GDP	112.6	100.0 =	23	Multiple (29)
9.02 Financing of SMEs 1-7 (best)	2.4	22.7 ↓	137	United States
9.03 Venture capital availability 1-7 (best)	2.0	16.8 ↓	129	United States
9.04 Market capitalization % GDP	21.4	21.4 ↑	74	Multiple (12)
9.05 Insurance premium % GDP	2.1	34.6 =	56	Multiple (16)
9.06 Soundness of banks 1-7 (best)	2.6	26.1 ↑	137	Finland
9.07 Non-performing loans % loan portfolio value	36.3	27.7 ↓	137	Multiple (2)
9.08 Credit gap percentage points	-16.7	100.0 =	10	Multiple (97)
9.09 Banks' regulatory capital ratio ratio	14.7	95.3 =	93	Multiple (72)
 Pillar 10: Market size 0-100 (best)	-	59.0 ↓	58	China
10.01 Gross domestic product (PPP,\$) per capita PPP \$	272	n/a	54	China
10.02 Imports % GDP	34.4	n/a	89	Hong Kong SAR
 Pillar 11: Business dynamism 0-100 (best)	-	58.0 ↑	72	United States
11.01 Cost of starting a business % GNI per capita	2.2	98.9 =	45	Multiple (2)
11.02 Time to start a business days	12.5	87.9 ↓	77	New Zealand
11.03 Insolvency recovery rate cents/\$	33.6	36.2 ↑	80	Norway
11.04 Insolvency regulatory framework 0-16 (best)	12.0	75.0 =	28	Multiple (5)
11.05 Attitudes toward entrepreneurial risk 1-7 (best)	3.7	45.6 ↑	90	Israel
11.06 Willingness to delegate authority 1-7 (best)	3.9	48.6 ↑	100	Denmark
11.07 Growth of innovative companies 1-7 (best)	3.3	38.4 ↑	120	Israel
11.08 Companies embracing disruptive ideas 1-7 (best)	3.0	33.1 ↑	126	United States
 Pillar 12: Innovation capability 0-100 (best)	-	45.0 ↑	44	Germany
12.01 Diversity of workforce 1-7 (best)	3.7	45.8 ↑	123	Canada
12.02 State of cluster development 1-7 (best)	2.9	32.3 ↑	127	United States
12.03 International co-inventions applications/million pop.	1.30	25.56 ↑	39	Multiple (7)
12.04 Multi-stakeholder collaboration 1-7 (best)	3.0	33.3 ↑	123	United States
12.05 Scientific publications H Index	412.7	89.2 ↓	30	Multiple (7)
12.06 Patent applications applications/million pop.	9.72	43.58 ↓	36	Multiple (8)
12.07 R&D expenditures % GDP	1.0	31.9 ↓	40	Multiple (7)
12.08 Quality of research institutions index	0.06	16.17 ↑	31	Multiple (7)
12.09 Buyer sophistication 1-7 (best)	3.1	35.5 ↑	94	United States
12.10 Trademark applications applications/million pop.	n/a	96.79 ↓	n/a	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/>

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