



## **IMD releases its 2014 World Competitiveness Yearbook ranking**

**The US leads, Europe recovers, and big emerging  
markets struggle**

*By Arturo Bris*

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*A country's image abroad can also influence future competitiveness*

LAUSANNE, SWITZERLAND (May 2014): IMD, a top-ranked global business school based in Switzerland, today announced its annual world competitiveness ranking. As part of its ranking of 60 economies for

2014, the IMD World Competitiveness Center also looks at perceptions of each country as a place to do business.

"The overall competitiveness story for 2014 is one of continued success in the US, partial recovery in Europe, and struggles for some large emerging markets," said Professor Arturo Bris, Director of the IMD World Competitiveness Center. "There is no single recipe for a country to climb the competitiveness rankings, and much depends on the local context."

### Highlights of the 2014 ranking

The **US** retains the No. 1 spot in 2014, reflecting the resilience of its economy, better employment numbers, and its dominance in technology and infrastructure.

There are no big changes among the top ten. Small economies such as **Switzerland** (2), **Singapore** (3) and **Hong Kong** (4) continue to prosper thanks to exports, business efficiency and innovation.

Europe fares better than last year, thanks to its gradual economic recovery. **Denmark** (9) enters the top ten, joining Switzerland, **Sweden** (5), **Germany** (6) and **Norway** (10). Among Europe's peripheral economies, **Ireland** (15), **Spain** (39) and **Portugal** (43) all rise, while **Italy** (46) and **Greece** (57) fall.

**Japan** (21) continues to climb in the rankings, helped by a weaker currency that has improved its competitiveness abroad. Elsewhere in Asia, both **Malaysia** (12) and **Indonesia** (37) make gains, while **Thailand** (29) falls amid political uncertainty.

Most big emerging markets slide in the rankings as economic growth and foreign investment slow down and infrastructure remains inadequate. **China** (23) falls, partly owing to concerns about its business environment, while **India** (44) and **Brazil** (54) suffer from inefficient labor markets and ineffective business management. **Turkey** (40), **Mexico** (41), the **Philippines** (42) and **Peru** (50) also fall.

**IMD WORLD COMPETITIVENESS YEARBOOK 2014 - OVERALL RANKING**

Country	Rank			Country	Rank		
	2014	2013	Change		2014	2013	Change
<b>USA</b>	<b>1</b>	<b>1</b>	<b>—</b>	<b>Chile</b>	<b>31</b>	<b>30</b>	<b>➤</b>
<b>Switzerland</b>	<b>2</b>	<b>2</b>	<b>—</b>	<b>Kazakhstan</b>	<b>32</b>	<b>34</b>	<b>➤</b>
<b>Singapore</b>	<b>3</b>	<b>5</b>	<b>➤</b>	<b>Czech Republic</b>	<b>33</b>	<b>35</b>	<b>➤</b>
<b>Hong Kong</b>	<b>4</b>	<b>3</b>	<b>➤</b>	<b>Lithuania</b>	<b>34</b>	<b>31</b>	<b>➤</b>
<b>Sweden</b>	<b>5</b>	<b>4</b>	<b>➤</b>	<b>Latvia</b>	<b>35</b>	<b>41</b>	<b>➤</b>
<b>Germany</b>	<b>6</b>	<b>9</b>	<b>➤</b>	<b>Poland</b>	<b>36</b>	<b>33</b>	<b>➤</b>
<b>Canada</b>	<b>7</b>	<b>7</b>	<b>—</b>	<b>Indonesia</b>	<b>37</b>	<b>39</b>	<b>➤</b>
<b>UAE</b>	<b>8</b>	<b>8</b>	<b>—</b>	<b>Russia</b>	<b>38</b>	<b>42</b>	<b>➤</b>
<b>Denmark</b>	<b>9</b>	<b>12</b>	<b>➤</b>	<b>Spain</b>	<b>39</b>	<b>45</b>	<b>➤</b>
<b>Norway</b>	<b>10</b>	<b>6</b>	<b>➤</b>	<b>Turkey</b>	<b>40</b>	<b>37</b>	<b>➤</b>
<b>Luxembourg</b>	<b>11</b>	<b>13</b>	<b>➤</b>	<b>Mexico</b>	<b>41</b>	<b>32</b>	<b>➤</b>
<b>Malaysia</b>	<b>12</b>	<b>15</b>	<b>➤</b>	<b>Philippines</b>	<b>42</b>	<b>38</b>	<b>➤</b>
<b>Taiwan</b>	<b>13</b>	<b>11</b>	<b>➤</b>	<b>Portugal</b>	<b>43</b>	<b>46</b>	<b>➤</b>
<b>Netherlands</b>	<b>14</b>	<b>14</b>	<b>—</b>	<b>India</b>	<b>44</b>	<b>40</b>	<b>➤</b>
<b>Ireland</b>	<b>15</b>	<b>17</b>	<b>➤</b>	<b>Slovak Republic</b>	<b>45</b>	<b>47</b>	<b>➤</b>
<b>United Kingdom</b>	<b>16</b>	<b>18</b>	<b>➤</b>	<b>Italy</b>	<b>46</b>	<b>44</b>	<b>➤</b>
<b>Australia</b>	<b>17</b>	<b>16</b>	<b>➤</b>	<b>Romania</b>	<b>47</b>	<b>55</b>	<b>➤</b>
<b>Finland</b>	<b>18</b>	<b>20</b>	<b>➤</b>	<b>Hungary</b>	<b>48</b>	<b>50</b>	<b>➤</b>
<b>Qatar</b>	<b>19</b>	<b>10</b>	<b>➤</b>	<b>Ukraine</b>	<b>49</b>	<b>49</b>	<b>—</b>
<b>New Zealand</b>	<b>20</b>	<b>25</b>	<b>➤</b>	<b>Peru</b>	<b>50</b>	<b>43</b>	<b>➤</b>
<b>Japan</b>	<b>21</b>	<b>24</b>	<b>➤</b>	<b>Colombia</b>	<b>51</b>	<b>48</b>	<b>➤</b>
<b>Austria</b>	<b>22</b>	<b>23</b>	<b>➤</b>	<b>South Africa</b>	<b>52</b>	<b>53</b>	<b>➤</b>
<b>China Mainland</b>	<b>23</b>	<b>21</b>	<b>➤</b>	<b>Jordan</b>	<b>53</b>	<b>56</b>	<b>➤</b>
<b>Israel</b>	<b>24</b>	<b>19</b>	<b>➤</b>	<b>Brazil</b>	<b>54</b>	<b>51</b>	<b>➤</b>
<b>Iceland</b>	<b>25</b>	<b>29</b>	<b>➤</b>	<b>Slovenia</b>	<b>55</b>	<b>52</b>	<b>➤</b>
<b>Korea</b>	<b>26</b>	<b>22</b>	<b>➤</b>	<b>Bulgaria</b>	<b>56</b>	<b>57</b>	<b>➤</b>
<b>France</b>	<b>27</b>	<b>28</b>	<b>➤</b>	<b>Greece</b>	<b>57</b>	<b>54</b>	<b>➤</b>
<b>Belgium</b>	<b>28</b>	<b>26</b>	<b>➤</b>	<b>Argentina</b>	<b>58</b>	<b>59</b>	<b>➤</b>
<b>Thailand</b>	<b>29</b>	<b>27</b>	<b>➤</b>	<b>Croatia</b>	<b>59</b>	<b>58</b>	<b>➤</b>
<b>Estonia</b>	<b>30</b>	<b>36</b>	<b>➤</b>	<b>Venezuela</b>	<b>60</b>	<b>60</b>	<b>—</b>

➤ Indicates a rise in the ranking compared to 2013.

➤ Indicates a fall in the ranking.

— Indicates no change in the ranking.

*Note: Korea refers to South Korea.*