



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

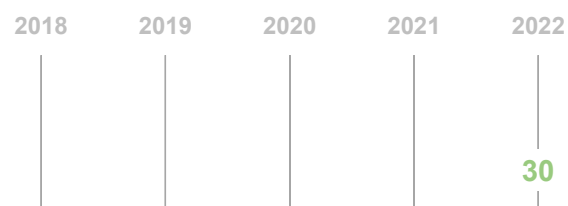
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Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

- Achieve fiscal targets amid global fluctuations in oil prices.
- Achieve a post-COVID economic growth driven by the Economic Recovery Plan.
- Implementation of renewable energy and carbon emission reduction initiatives to achieve target net zero emissions target by 2060.
- Continue driving business climate reforms to attract foreign direct investments and maintain a conducive business environment.

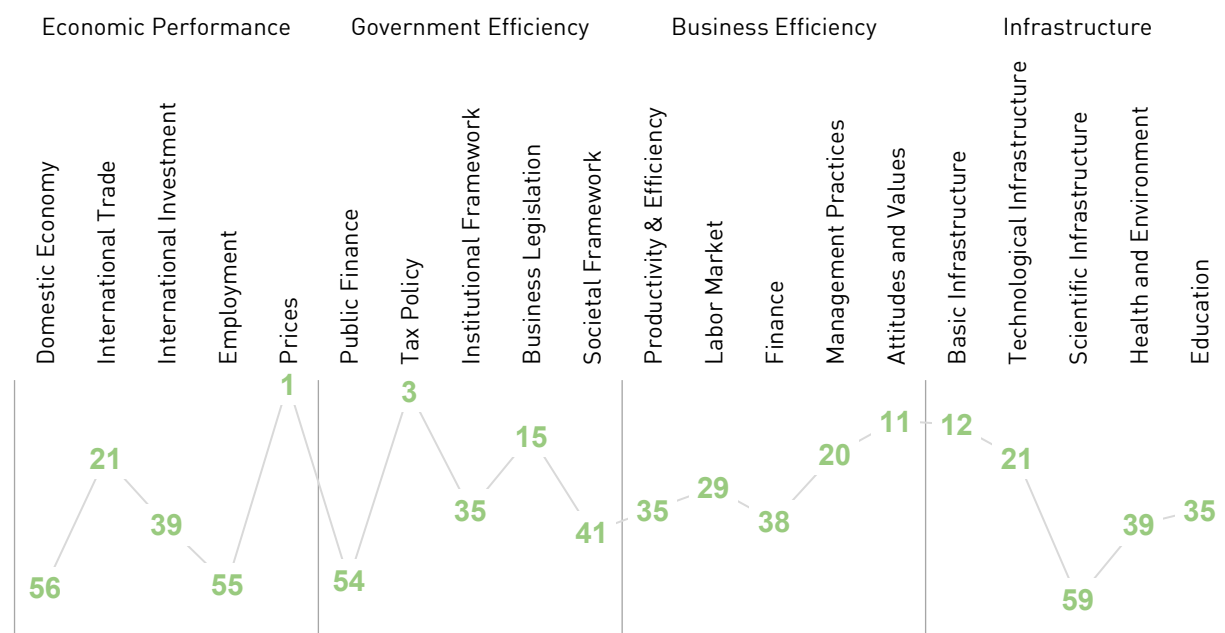
BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Manama		
Land area (square km '000)	1	2021	
Exchange Rate (per \$)	0.376	2021	
Population - market size (millions)	1.50	2021	59
Gross Domestic Product (GDP) (US\$ billions)	39.1	2021	57
GDP (PPP) per capita (US\$)	52,774	2021	21
Real GDP growth (%)	2.2	2021	57
Consumer price inflation (%)	-0.61	2021	01
Unemployment rate (%)	5.90	2021	32
Labor force (millions)	0.73	2021	59
Current account balance (% of GDP)	6.66	2021	13
Direct investment stocks inward (\$bn)	31.7	2020	55
Direct investment flows inward (% of GDP)	2.97	2020	15

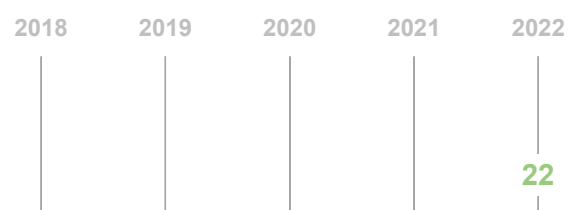
PROVIDED BY: Ministry of Finance and National Economy

COMPETITIVENESS LANDSCAPE



PEER GROUPS RANKINGS

EUROPE - MIDDLE EAST - AFRICA (40 countries)



POPULATIONS < 20 MILLION (36 countries)

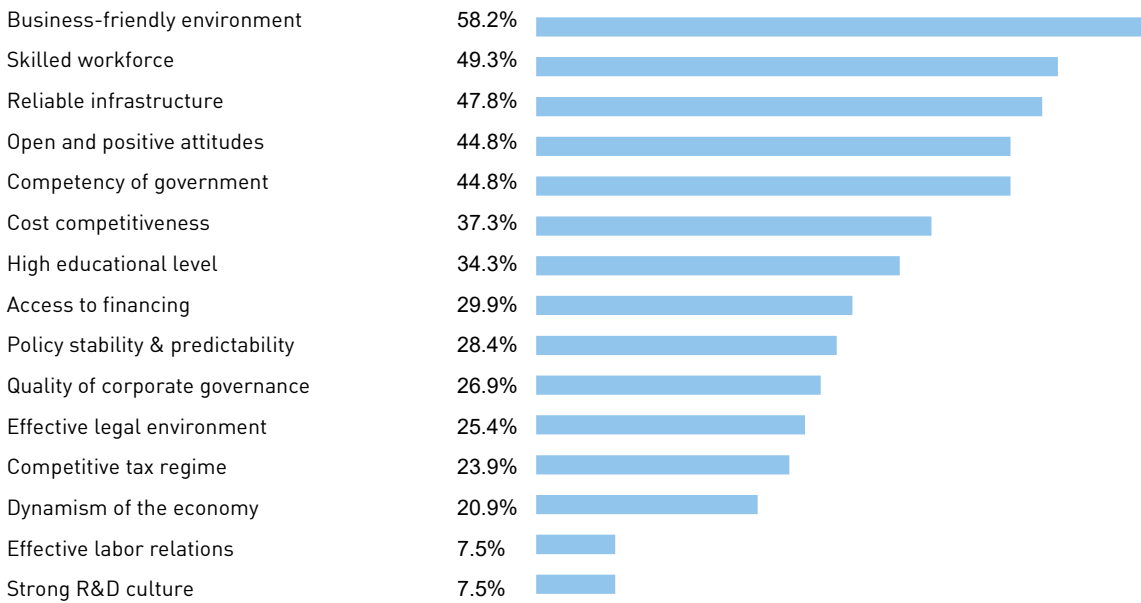


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Competitiveness Evolution & Attractiveness Indicators

KEY ATTRACTIVENESS INDICATORS

From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



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Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE

2018	2019	2020	2021	2022	SUB-FACTOR RANKINGS :	2021	2022
				39	Domestic Economy	-	56
					International Trade	-	21
					International Investment	-	39
					Employment	-	55
					Prices	-	01

GOVERNMENT EFFICIENCY

2018	2019	2020	2021	2022	SUB-FACTOR RANKINGS :	2021	2022
				20	Public Finance	-	54
					Tax Policy	-	03
					Institutional Framework	-	35
					Business Legislation	-	15
					Societal Framework	-	41

BUSINESS EFFICIENCY

2018	2019	2020	2021	2022	SUB-FACTOR RANKINGS :	2021	2022
				24	Productivity & Efficiency	-	35
					Labor Market	-	29
					Finance	-	38
					Management Practices	-	20
					Attitudes and Values	-	11

INFRASTRUCTURE

2018	2019	2020	2021	2022	SUB-FACTOR RANKINGS :	2021	2022
				39	Basic Infrastructure	-	12
					Technological Infrastructure	-	21
					Scientific Infrastructure	-	59
					Health and Environment	-	39
					Education	-	35

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Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.5.01	Consumer price inflation	01	1.1.15	Real GDP growth per capita	60
1.5.06	Gasoline prices	04	1.4.04	Employment - long-term growth	57
1.2.13	Exports of commercial services (%)	05	1.1.14	Real GDP growth	57
1.1.09	Gross fixed capital formation (%)	07	1.1.18	Gross fixed capital formation - real growth	57
1.4.09	Youth unemployment	09	1.3.07	Direct investment stocks inward (\$bn)	55
1.3.08	Direct investment stocks inward (% of GDP)	12	1.2.08	Exports of goods (\$bn)	53
1.2.09	Exports of goods (%)	13	1.3.01	Direct investment flows abroad (\$bn)	51
1.2.02	Current account balance	13	1.2.18	Export concentration by product	50
1.2.25	Tourism receipts	15	1.3.03	Direct investment stocks abroad (\$bn)	49
1.2.23	Trade to GDP ratio	16	1.3.05	Direct investment flows inward (\$bn)	47

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.2.07	Corporate tax rate on profit	01	2.5.13	Unemployment rate - gender ratio	61
2.2.01	Collected total tax revenues	01	2.5.16	Freedom of the Press	61
2.2.02	Collected personal income tax	01	2.3.16	Democracy Index	60
2.5.02	Homicide	01	2.3.04	Country credit rating	59
2.4.19	Redundancy costs	01	2.1.04	Total general government debt (%)	57
2.2.08	Consumption tax rate	03	2.3.15	Sustainable Development Goals	55
2.4.18	Immigration laws	04	2.1.02	Government budget surplus/deficit (%)	55
2.4.07	Government subsidies	06	2.5.06	Gini coefficient	53
2.4.08	Subsidies	06	2.5.15	Disposable Income	47
2.5.11	Equal opportunity	06	2.3.03	Interest rate spread	45

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.4.11	Women in management	03	3.2.14	Labor force - long-term growth	59
3.5.03	National culture	03	3.2.16	Female labor force	58
3.2.24	Competent senior managers	04	3.2.04	Remuneration of management	58
3.2.18	Skilled labor	05	3.3.05	Access to financial services - gender ratio	50
3.2.17	Foreign labor force - migrant stock	06	3.2.12	Labor force (%)	41
3.5.05	Need for economic and social reforms	06	3.3.08	Stock markets	40
3.4.04	Credibility of managers	06	3.3.01	Banking sector assets	38
3.2.06	Working hours	07	3.3.17	Venture capital	38
3.2.23	International experience	07	3.1.03	Labor productivity (PPP)	37
3.2.19	Finance skills	07	3.2.03	Remuneration in services professions	35

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.4.19	Forest area growth	01	4.4.18	Renewable energies (%)	63
4.1.09	Dependency ratio	03	4.4.17	Exposure to particle pollution	60
4.5.08	Women with degrees	03	4.5.01	Total public expenditure on education	60
4.1.07	Population - growth	03	4.4.23	Environment-related technologies	59
4.2.06	Internet users	04	4.3.11	Graduates in Sciences	58
4.2.01	Investment in Telecommunications	06	4.4.12	Energy intensity	58
4.2.10	Qualified engineers	07	4.2.15	High-tech exports (%)	58
4.2.02	Mobile Broadband subscribers	10	4.2.05	Secure internet servers	56
4.5.19	Language skills	11	4.4.01	Total health expenditure	56
4.1.20	Electricity costs for industrial clients	11	4.5.17	University education index	55

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Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	0.376	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	39.1	1,394.4	57	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	79.4	1,981.9	57	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	0.04	1.44	58	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	14.6	735.2	60	2020
1.1.05 - Household consumption expenditure (%) Percentage of GDP	43.0	53.4	54	2020
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	5.9	232.9	60	2020
1.1.07 - Government consumption expenditure (%) Percentage of GDP	17.5	18.3	36	2020
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	10.0	351.9	56	2020
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	29.5	22.7	7	2020
1.1.10 - Gross domestic savings (\$bn) US\$ billions	13.4	379.1	54	2020
1.1.11 - Gross domestic savings (%) Percentage of GDP	39.5	28.3	9	2020
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	0.3	3.7		2021
Economic sectors / Industry	40.5	29.1		2021
Economic sectors / Services	59.2	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	0.47	0.86	46	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	2.2	5.6	57	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	0.03	5.35	60	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	-4.39	4.78	58	2020
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	-2.06	4.01	60	2020
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	-3.80	6.32	57	2020
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	6.29	5.88	26	2022
1.1.20 - GDP per capita US\$ per capita	25,994	34,279	33	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	52,774	44,580	21	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	5.6	3.7	7	2022
1.1.23 - Forecast: Inflation Percentage change	2.0	38.4	3	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	5.5	6.3	30	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	-1.0	1.7	44	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	2.6	10.4	26	2021
1.2.02 · Current account balance Percentage of GDP	6.66	1.64	13	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	9.0	-2.5	24	2021
1.2.04 · Balance of trade (%) Percentage of GDP	23.12	0.27	3	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	2.21	8.39	29	2020
1.2.06 · Balance of commercial services (%) Percentage of GDP	6.50	1.84	8	2020
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	0.11	1.45	56	2020
1.2.08 · Exports of goods (\$bn) US\$ billions	23.23	321.20	53	2021
1.2.09 · Exports of goods (%) Percentage of GDP	59.41	41.98	13	2021
1.2.10 · Exports of goods per capita US\$ per capita	15,442	15,049	21	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	65.15	27.30	4	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	11.47	88.34	45	2020
1.2.13 · Exports of commercial services (%) Percentage of GDP	33.82	15.10	5	2020
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	-2.62	17.14	55	2020
1.2.15 · Exports of goods & commercial services US\$ billions	25.53	408.43	58	2020
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	2.3	11.3		2020
Exports breakdown by economic sector / Industry	52.7	64.4		2020
Exports breakdown by economic sector / Services	44.9	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	54.6	55.0	38	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	68.2	57.6	50	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	21.9	402.5	5	2020
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	64.7	54.7	46	2020
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	2.84	24.33	3	2020
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	8.6	9.0		2020
Imports breakdown by economic sector / Industry	49.2	67.7		2020
Imports breakdown by economic sector / Services	42.2	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	140.04	102.61	16	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	98.3	99.4	39	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	2.13	1.54	15	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	-0.21	14.96	51	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	-0.60	4.62	54	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	18.9	612.1	49	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	55.87	109.57	20	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	1.01	16.61	47	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	2.97	4.86	15	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	31.7	613.9	55	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	93.47	122.21	12	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-1.21	-1.64	32	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-3.57	-0.24	55	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-12.7	-1.8	27	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-37.60	-12.64	46	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	5.44	5.36	29	2022
1.3.14 · Portfolio investment assets US\$ billions	1.26	38.51	43	2020
1.3.15 · Portfolio investment liabilities US\$ billions	3.43	34.92	32	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	0.69	38.16	59	2021
1.4.02 · Employment (%) Percentage of population	45.55	47.14	40	2021
1.4.03 · Employment - growth Estimates: percentage change	-4.33	1.54	62	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	-9.89	-0.41	57	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	0.9	7.7		2021
Employment by sector / Industry	37.0	23.5		2021
Employment by sector / Services	62.1	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	8.68	17.83	8	2020
1.4.07 · Unemployment rate Percentage of labor force	5.90	8.00	32	2021
1.4.08 · Long-term unemployment Percentage of labor force	1.09	2.81	23	2020
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	7.97	17.13	9	2020
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	-	14.6		

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	-0.61	29.25	1	2021
Average annual rate				
1.5.02 · Cost-of-living index	78.00	78.37	33	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	1,194	1,530	26	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	354	656	19	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	12.57	17.58	19	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	0.53	1.26	4	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

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Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-2.87	-91.93	18	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-7.35	-4.00	55	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	49.94	1,436.31	14	2021
2.1.04 · Total general government debt (%) Percentage of GDP	127.72	71.59	57	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	11.54	8.58	46	2021
2.1.06 · Interest payment (%) Percentage of current revenue	27.22	5.98	62	2021
2.1.07 · Public finances Public finances are being efficiently managed	6.18	4.92	15	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	6.18	5.05	19	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	5.24	4.77	22	2022
2.1.10 · General government expenditure Percentage of GDP	24.8	38.2	13	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	2.32	27.09	1	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	0.00	6.00	1	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	0.05	2.70	1	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	2.26	9.41	3	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	0.00	1.47	1	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	2.68	7.28	18	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	0.00	22.34	1	2021
2.2.08 · Consumption tax rate Standard rate of VAT/GST	5.00	16.37	3	2020
2.2.09 · Employer social security tax rate %	12.0	16.0	25	2021
2.2.10 · Employee social security tax rate %	6.0	10.4	19	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	5.35	5.12	31	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	1.37	-3.07	57	2021
2.3.02 · Cost of capital Cost of capital encourages business development	5.88	5.63	31	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	3.51	3.49	45	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	19.7	43.0	59	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	7.32	6.31	14	2022
2.3.06 · Foreign currency reserves US\$ billions	4.73	216.77	57	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	3,142	9,199	31	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.031	0.072	30	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	7.13	5.37	9	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	6.74	4.83	7	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	6.65	4.87	9	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	4.47	3.72	19	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	7.38	4.77	12	2022
2.3.14 · Rule of law Rule of Law Index	67.31	72.47	40	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	66.1	75.1	55	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	2.52	6.97	60	2021

2.4 · Business Legislation

Value Average Rank Year

2.4.01 · Tariff barriers	2.02	2.32	44	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	6.94	5.74	17	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	6.82	5.96	20	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	7.38	6.82	24	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	6.74	6.57	33	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	6.54	5.93	22	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	0.30	2.02	6	2020
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	7.22	5.52	6	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	6.72	6.04	23	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	6.59	5.84	20	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	4.82	5.14	32	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	3.1	5.8	34	2018
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	7.73	6.63	15	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	8.5	15.1	30	2019
Number of days to start a business				
2.4.15 · Start-up procedures	6.5	6.0	38	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	6.56	5.50	16	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	6.18	4.99	13	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	7.21	5.83	4	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	0.0	9.4	1	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	7.82	5.72	13	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	0.12	4.28	1	2019
2.5.03 · Ageing of population Population over 65, percentage of total population	3.1	14.8	3	2021
2.5.04 · Risk of political instability The risk of political instability is very low	7.38	5.80	21	2022
2.5.05 · Social cohesion Social cohesion is high	7.50	5.68	8	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	42.10	35.03	53	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	2.20	2.75		2015
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	33.30	26.98		2015
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	16.30	18.99	41	2015
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-	0.34		
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	7.65	6.17	6	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	15.00	29.11	55	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	3.46	1.25	61	2020
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.212	0.183	43	2019
2.5.15 · Disposable Income Female / male ratio	65.9	72.2	47	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	60.11	27.85	61	2021

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Extended Country Profile

3 · Business Efficiency

3.1 · Productivity & Efficiency

	Value	Average	Rank	Year
3.1.01 · Overall productivity (PPP) Estimates: GDP (PPP) per person employed, US\$	97,922	84,576	25	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	-4.96	2.84	61	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	42.86	48.28	37	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	33,398	55,834	43	2021
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	104,486	107,180	32	2021
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	91,032	86,235	32	2021
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	7.47	6.15	14	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	7.21	6.67	21	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	6.59	6.12	24	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	6.53	6.29	23	2022

3.2.01 · Compensation levels	6.38	15.09	20	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	-	1.59		
Percentage change				
3.2.03 · Remuneration in services professions	29,081	28,619	35	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	13,087	19,099		2018
Remuneration in services professions / Nurse	36,724	30,277		2018
Remuneration in services professions / Primary school	34,238	30,970		2018
Remuneration in services professions / Product Manager	50,957	49,302		2018
Remuneration in services professions / Sales Assistant	19,648	19,165		2018
Remuneration in services professions / Secretary / Personal	19,833	22,903		2018
3.2.04 · Remuneration of management	291,693	169,169	58	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	618,298	306,535		2019
Remuneration of management / Director manufacturing	248,899	149,356		2019
Remuneration of management / Engineer	158,043	80,327		2019
Remuneration of management / Human resources director	141,532	140,455		2019
3.2.05 · Remuneration spread	30.45	17.99	52	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	2,285	1,843	7	2021
Average number of working hours per year				
3.2.07 · Worker motivation	6.06	5.87	28	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	0.00	12.21	1	2020
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	5.26	5.20	31	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	6.32	6.03	25	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	0.73	40.47	59	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	48.40	50.09	41	2021
Percentage of population				
3.2.13 · Labor force growth	-4.40	1.18	62	2021
Percentage change				
3.2.14 · Labor force - long-term growth	-8.04	-0.67	59	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	-	15.19		
Percentage of total employment				
3.2.16 · Female labor force	26.49	42.68	58	2020
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	45.16	17.76	6	2019
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	6.56	5.21	5	2022
Skilled labor is readily available				
3.2.19 · Finance skills	7.44	6.07	7	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	6.79	6.82	33	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	6.26	4.93	14	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	7.37	5.39	8	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	7.09	5.62	7	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	7.04	5.45	4	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	111.01	157.54	38	2020
3.3.02 · Financial cards in circulation Number of cards per capita	1.27	3.45	55	2021
3.3.03 · Financial card transactions US\$ per capita	5,571	11,334	43	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	86.30	82.66	34	2017
3.3.05 · Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	0.91	0.96	50	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	7.06	6.24	18	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	7.82	6.92	14	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	5.44	5.83	40	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	28.8	1,470.4	50	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	73.54	105.47	27	2021
3.3.11 · Value traded on stock markets US\$ per capita	403	23,478	41	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	42	718	54	2020
3.3.13 · Stock market index Percentage change on index in national currency	12.20	26.39	54	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	7.53	6.91	18	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	0.0	4,258.5	49	2021
3.3.16 · Credit Credit is easily available for business	6.18	6.05	34	2022
3.3.17 · Venture capital Venture capital is easily available for business	5.04	5.34	38	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	0.477	1.193	32	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	6.35	5.83	24	2022

3.4 · Management Practices

Value Average Rank Year

3.4.01 · Agility of companies Companies are agile	6.00	6.08	30	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	6.78	6.69	32	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.21	6.29	34	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	7.18	6.15	6	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	6.88	6.17	13	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	8.18	7.25	8	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	5.26	5.33	32	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	7.15	6.95	26	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	6.29	6.07	26	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	6.29	6.16	28	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	46.00	31.46	3	2020
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	17.00	24.22	39	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	-	42.81		
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	-	12.11		

3.5 · Attitudes and Values

Value Average Rank Year

3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	7.24	6.47	13	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	7.88	6.44	14	2022
3.5.03 · National culture The national culture is open to foreign ideas	8.48	6.82	3	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	7.50	6.63	11	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	7.24	5.88	6	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	6.65	5.95	18	2022
3.5.07 · Value system The value system in your society supports competitiveness	7.21	6.23	16	2022

BAHRAIN

Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	1	1,207	62	2021
4.1.02 · Arable area Square meters per capita	31	2,704	61	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	3	18,375	63	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	8.88	7.90	20	2022
4.1.05 · Management of cities Management of cities supports business development	7.50	6.61	17	2022
4.1.06 · Population - market size Estimates in millions	1.50	81.51	59	2021
4.1.07 · Population - growth Percentage change	2.20	0.30	3	2021
4.1.08 · Dependent Population Percentage of total population	20.9	33.6		2021
Population over 65 years	3.1	14.8		2021
Population under 15 years	17.8	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	26.4	51.2	3	2021
4.1.10 · Roads Density of the network, km roads/square km land area	5.13	1.39	3	2019
4.1.11 · Railroads Density of the network, km per square km	0.000	0.049	58	2020
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	1,451	27,297	47	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	7.62	7.07	28	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	7.85	7.12	24	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	8.09	6.81	17	2022
4.1.16 · Total indigenous energy production Millions MTOE	24.10	169.14	36	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	156.3	106.4	12	2019
4.1.18 · Total final energy consumption Millions MTOE	6.93	122.04	11	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	4.67	2.46	57	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.070	0.107	11	2021

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.69	0.42	6	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	92.5	71.5	10	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	12.4	15.7	30	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	8.65	7.67	14	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	392	36,109	56	2020
4.2.06 · Internet users Number of internet users per 1000 people	986	839	4	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	312	381	42	2020
4.2.08 · Internet bandwidth speed Average speed	90.8	93.5	34	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	7.88	6.79	13	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	7.64	6.35	7	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	6.79	6.08	17	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	7.26	6.46	15	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	6.35	5.98	28	2022
4.2.14 · High-tech exports (\$) US\$ millions	171	47,160	57	2019
4.2.15 · High-tech exports (%) Percentage of manufactured exports	4.45	18.12	58	2019
4.2.16 · ICT service exports Percentage of service exports	7.4	9.7	30	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	7.06	5.89	11	2022

4.3.01 · Total expenditure on R&D (\$) US\$ millions	-	31,953		
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	-	1.63		
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	-	647.1		
4.3.04 · Business expenditure on R&D (\$) US\$ millions	-	24,238		
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	-	1.11		
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	-	233.3		
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	-	5.37		
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	-	183.3		
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	-	3.31		
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	-	3.6		
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	15.59	24.75	58	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	391	39,473	61	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	0	9	28	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	28	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	37	52,962	61	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	2.51	80.01	52	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	7	25,007	62	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	7.3	491.7	53	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	24.63	38.63	50	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	6.00	5.97	33	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	6.56	6.59	33	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	5.61	5.52	25	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	4.0	7.5	56	2019
4.4.02 · Total health expenditure per capita US\$ per capita	1,040	2,614	42	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	59.20	65.44	43	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	7.79	5.97	12	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	71	78	50	2019
4.4.06 · Life expectancy at birth Average estimate	77.4	78.4	38	2020
4.4.07 · Healthy life expectancy Average estimate	67.0	68.3	42	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	6.8	7.9	42	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			40	2021
Medical assistance / Per nurse	187.13	302.83		2021
Medical assistance / Per physician	360.07	533.91		2021
4.4.10 · Urban population Percentage of total population	90	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.852	0.862	40	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	173	102	58	2018
4.4.13 · Safely treated waste water Percentage of waste water	95.6	76.7	13	2020
4.4.14 · Water use efficiency US\$ per cubic meter	79.20	97.67	21	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	32.6	420.2	16	2019
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	847.2	354.2	59	2019
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	58.66	20.45	60	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	0.0	16.8	63	2019
4.4.19 · Forest area growth Five year percentage change of hectares	16.7	0.4	1	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	0.47	3.26	54	2018
4.4.21 · Ecological footprint Global hectares per person	8.2	5.0	58	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	-7.71	-1.73	58	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.00	1.60	59	2016
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	76.96	83.34	47	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	6.53	6.21	24	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	5.88	5.71	31	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	6.94	6.17	14	2022
4.4.28 · Quality of life Quality of life is high	8.06	6.76	18	2022

4.5 · Education

Value Average Rank Year

4.5.01 · Total public expenditure on education Percentage of GDP	2.6	5.0	60	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	594	1,562	44	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	2,960	6,944	43	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	12.00	15.95	13	2020
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	10.00	13.74	14	2020
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	91.8	92.7	42	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	42.5	44.2	34	2019
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	62.3	39.7	3	2020
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	4.50	4.01	17	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	3.57	2.62	12	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	-	471		
Educational assessment - PISA / Mathematics	-	472		
Educational assessment - PISA / Reading	-	468		
Educational assessment - PISA / Sciences	-	472		
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	-	58.5		
4.5.13 · English proficiency - TOEFL TOEFL scores	92	92	31	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	7.50	6.10	17	2022
4.5.15 · University education University education meets the needs of a competitive economy	7.10	6.40	25	2022
4.5.16 · Management education Management education meets the needs of the business community	7.00	6.34	19	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	0.00	14.07	55	2021
4.5.18 · Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	2.5	2.4	45	2018
4.5.19 · Language skills Language skills are meeting the needs of enterprises	8.24	6.41	11	2022

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