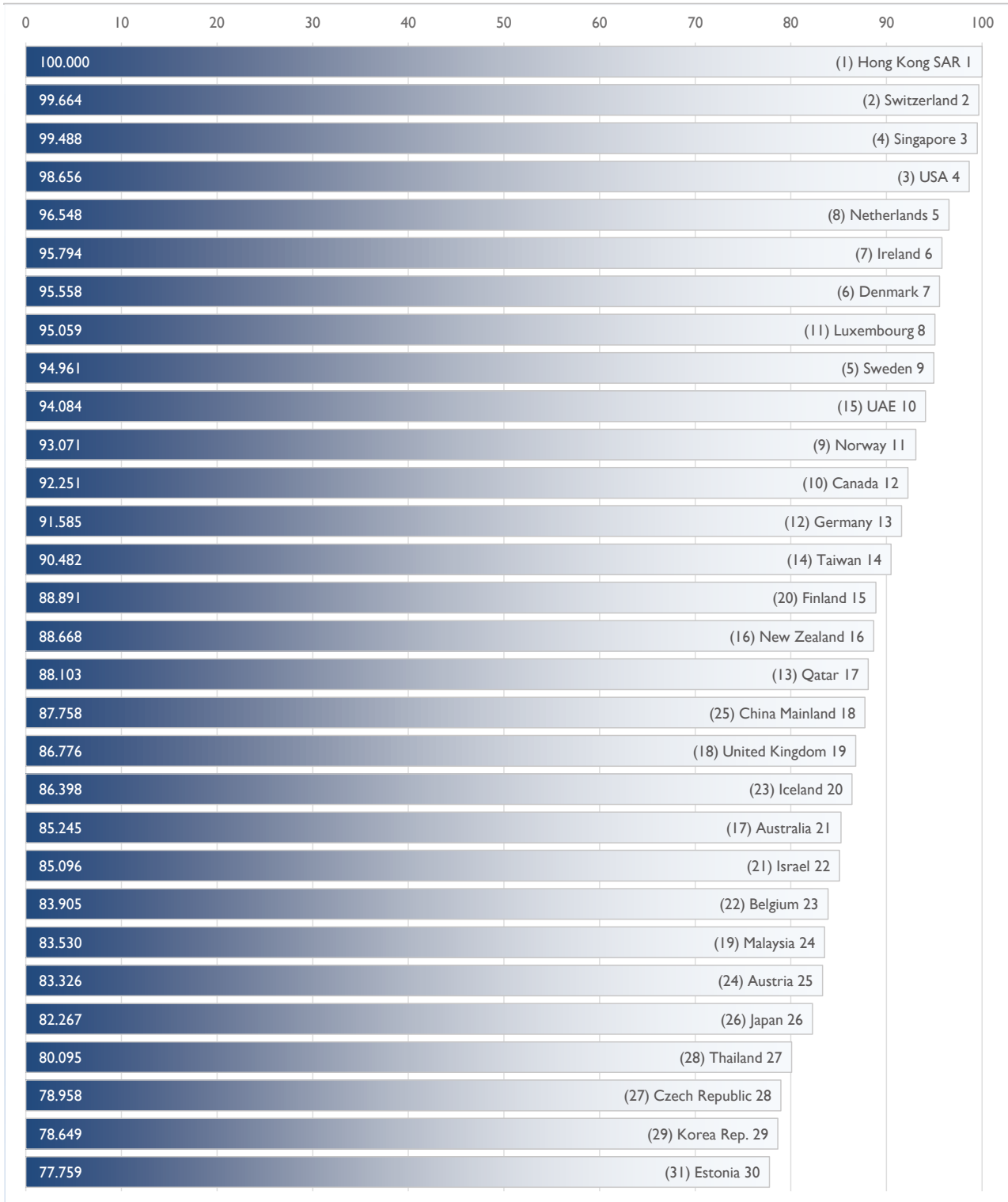


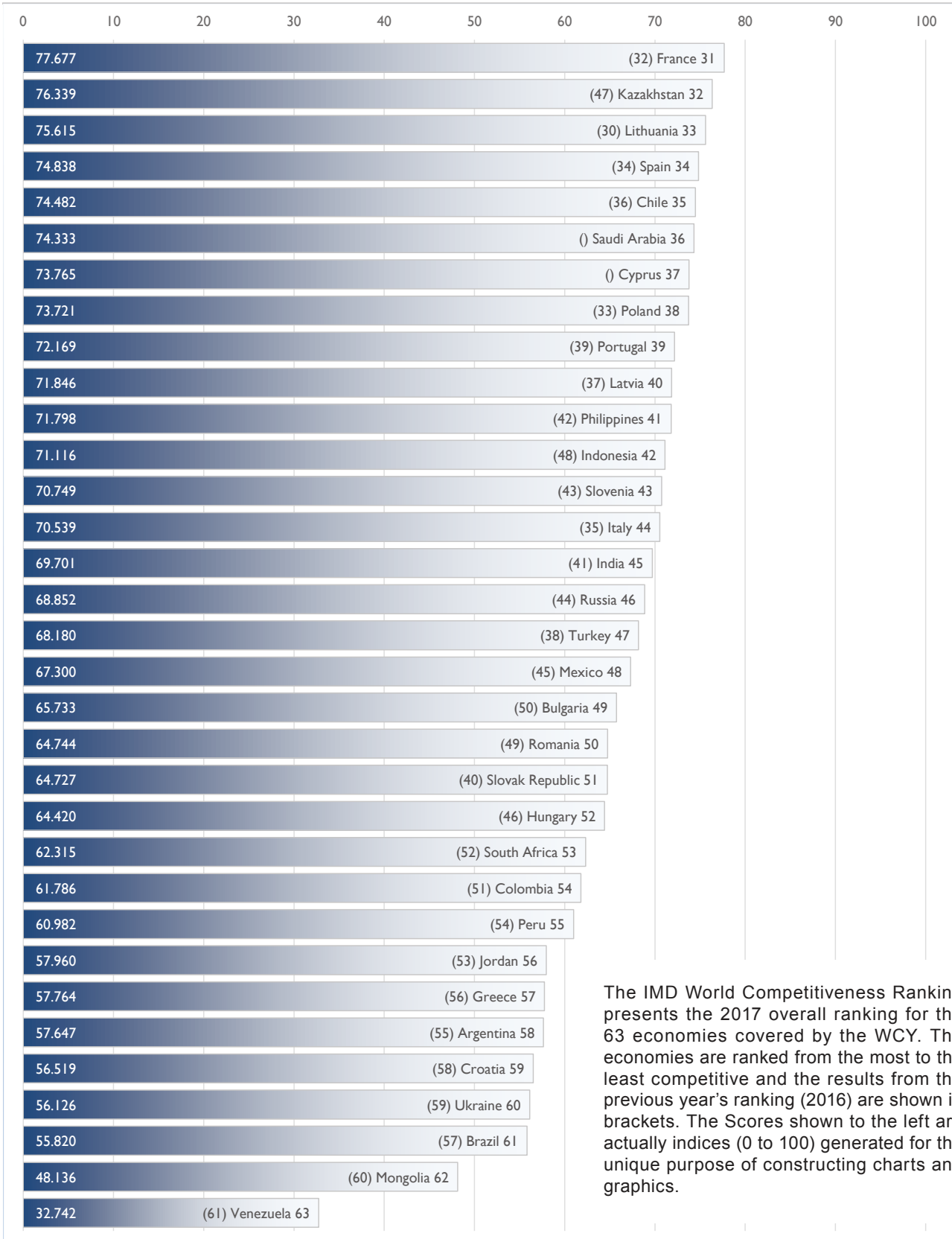
The 2017 IMD World Competitiveness Ranking

COMPETITIVENESS RANKING (Ranks 1 - 30)



(2016 rankings are in parentheses)

COMPETITIVENESS RANKING (Ranks 31 - 63)



The IMD World Competitiveness Ranking presents the 2017 overall ranking for the 63 economies covered by the WCY. The economies are ranked from the most to the least competitive and the results from the previous year's ranking (2016) are shown in brackets. The Scores shown to the left are actually indices (0 to 100) generated for the unique purpose of constructing charts and graphics.

(2016 rankings are in parentheses)