

5 Business dynamism (11th pillar of the Global Competitiveness Index 4.0)

Definition and scope

The business dynamism pillar of the Global Competitiveness Index 4.0 assesses the private sector's capacity to generate and adopt new technologies and new ways to organize work, through a culture that embraces change, risk, new business models, and administrative rules that allow companies to enter and exit the market with ease (see Appendix A of the Global Competitiveness Report 2019 for details, reference below). Overall, the Global Competitiveness Index 4.0 measures national competitiveness, which is defined as the set of institutions, policies and factors that determine the level of productivity.

Factsheet rationale

The 11th pillar of the WEF Competitiveness Index 4.0 relates to a country's administrative requirements and entrepreneurial culture.

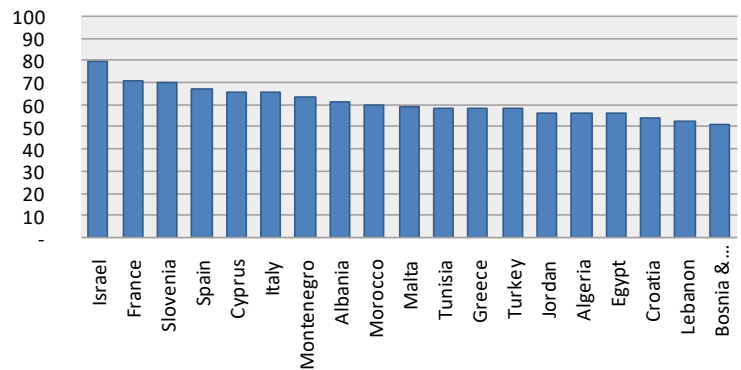
Current situation and progress in the Mediterranean region

The Mediterranean region is an area of geographical contrasts, where different social and economic cultures with different business models are able to coexist and transform rapidly. The northern countries that belong to the European Union have higher business dynamism scores as a consequence of the shared economic market and common regulations. In the eastern subregion, Israel also scores highly as a significant actor in the global economy. On the other hand, the countries of the southern subregion have lower business dynamism scores that make transitions to new SCP economic models more difficult. There is no score for Monaco, Libya, Syria and Palestine, reflecting a number of major issues with these countries.

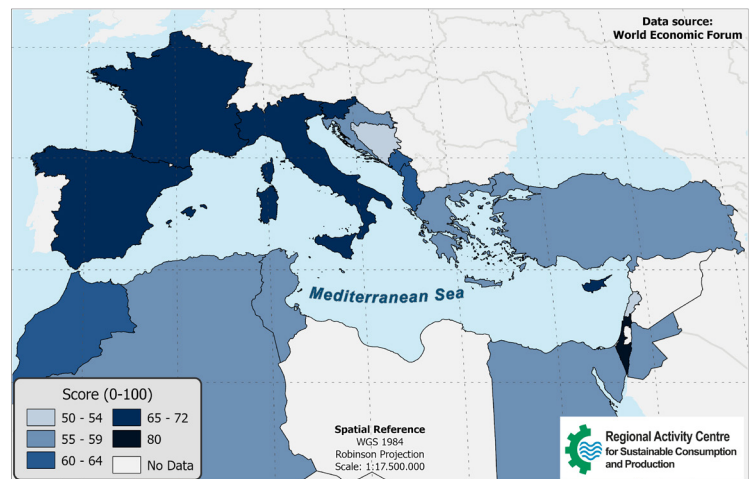
Key message

The larger economies of the Mediterranean region show high business dynamism scores that reflect their capacity to adapt to new regional and global trends.

Business Dynamism (2019)



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Sources
World Economic Forum (WEF)

Links
<http://reports.weforum.org/global-competitiveness-report-2019/competitiveness-rankings/#series=GCI4.D.11>