

SPANISH ECONOMY COMPETITIVENESS

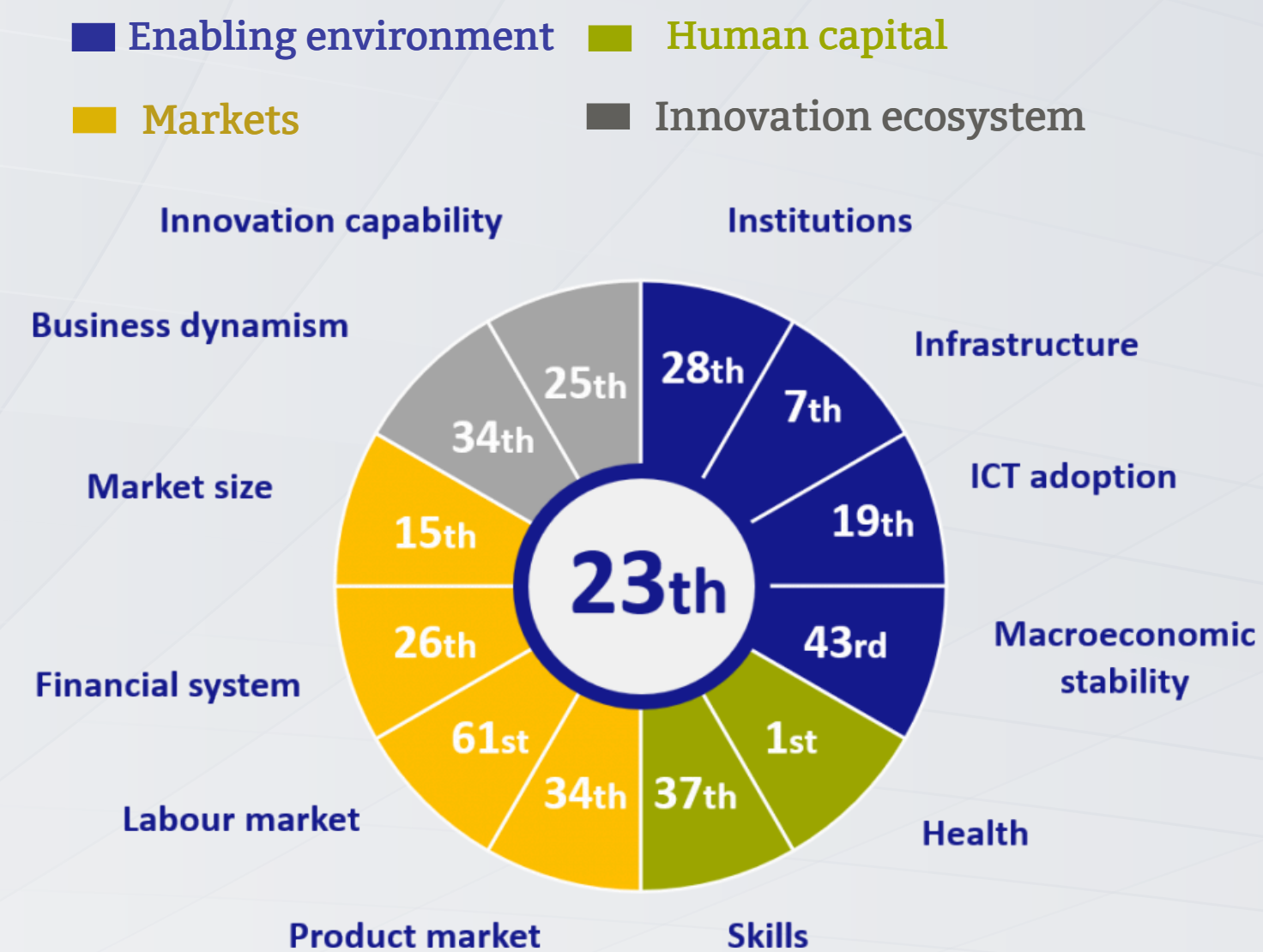
GLOBAL COMPETITIVENESS REPORT 2019 (WEF)

Evolution of Spain's position in the ranking



Spain's position in each pillar of the ranking, 2019

141 countries



Spain advances 3 positions in the ranking thanks to the improvement in:

- ICT adoption
- Financial system
- Infrastructure



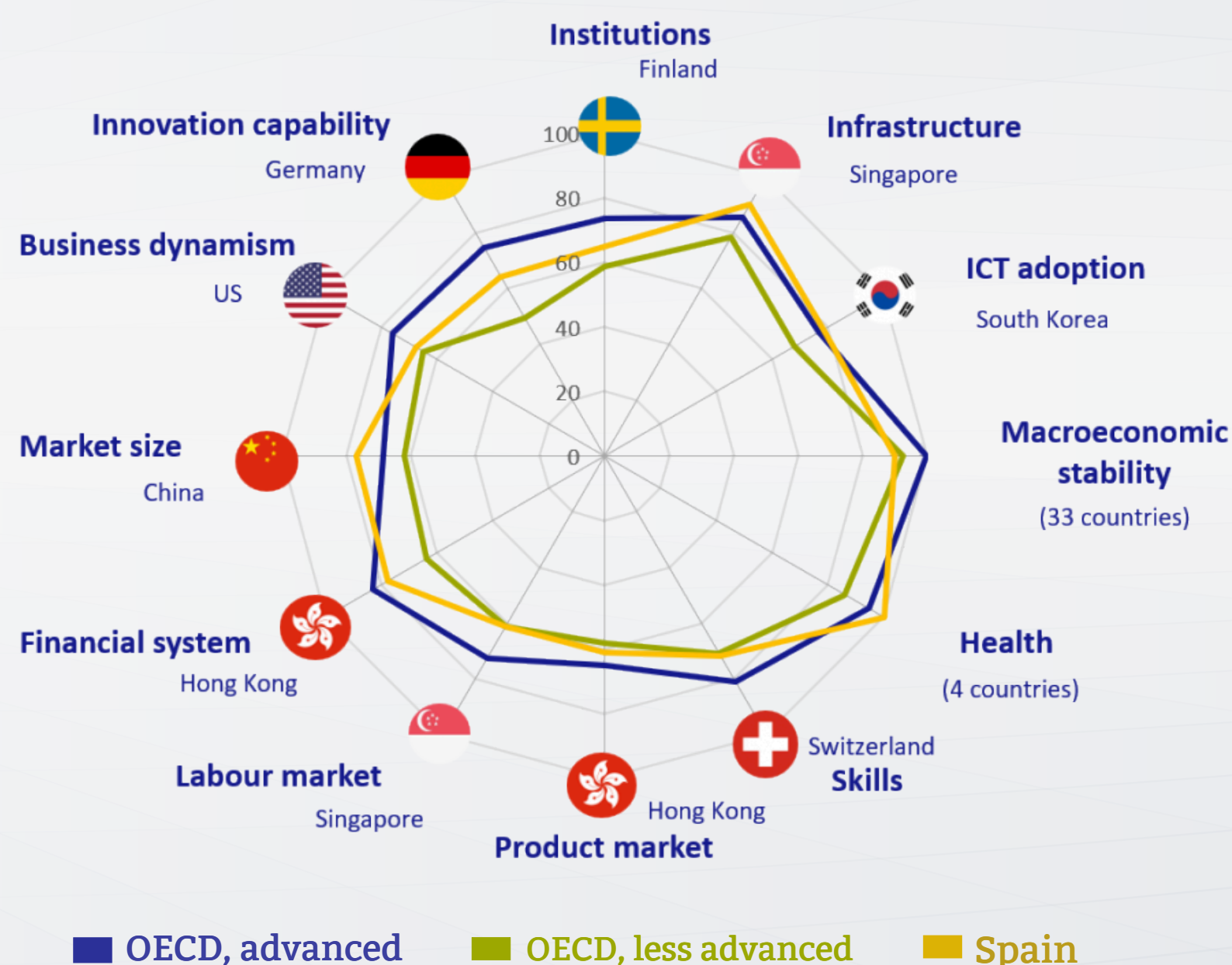
... however, it still has weaknesses in:

- Labour market
- Macroeconomic stability
- Skills
- Business dynamism

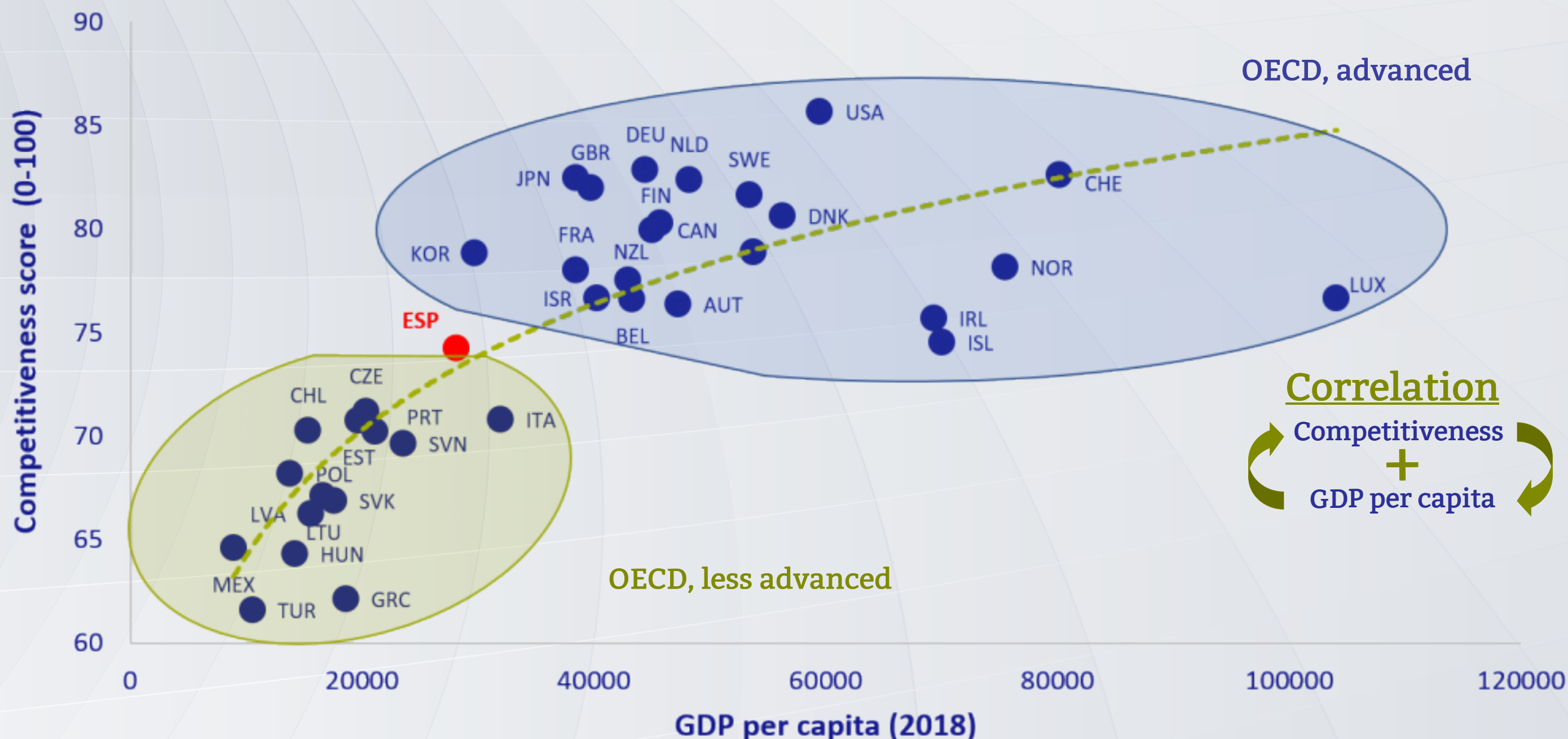


Competitiveness comparison by pillars - Spain vs OECD & top country (flag)

Score 0-100



Correlation between Competitiveness and GDP per capita, OECD



Note: We classify OECD countries as "advanced" or "less advanced" depending on whether they are positioned above or below Spain in the World Competitiveness Ranking (WEF)

Source: Circulo de Empresarios based on the World Economic Forum, 2019