

GLOBAL COMPETITIVENESS

5.1 Overview

For three decades the World Economic Forum (www.weforum.org) has published *The Global Competitiveness Report*, a comprehensive assessment of national competitiveness.

The Global Competitiveness Report 2016-2017, 37th edition, assesses the competitiveness landscape of 137 economies, providing insight into the drivers of their productivity and prosperity.

5.2 Country Rankings

The *Global Competitiveness Report 2016-2017* ranks countries with an index based on 12 attributes, as follows:

- Business sophistication
- Financial market development
- Goods market efficiency
- Health and primary education
- Higher education and training
- Infrastructure
- Innovation
- Institutions
- Labor market efficiency
- Macroeconomic environment
- Market size
- Technological readiness

The Global Competitiveness Index 2016-2017 rankings of 137 global economies are as follows:

• Switzerland:	5.81	• Japan:	5.48
• Singapore:	5.72	• Hong Kong:	5.48
• United States:	5.70	• Finland:	5.44
• Netherlands:	5.57	• Norway:	5.44
• Germany:	5.57	• Denmark:	5.35
• Sweden:	5.53	• New Zealand:	5.31
• United Kingdom:	5.49	• Taiwan (China):	5.28

• Canada:	5.27	• Georgia:	4.32
• United Arab Emirates:	5.26	• Vietnam:	4.31
• Belgium:	5.25	• Colombia:	4.30
• Qatar:	5.23	• Romania:	4.30
• Austria:	5.22	• Jordan:	4.29
• Luxembourg:	5.20	• Botswana:	4.29
• France:	5.20	• Slovak Republic:	4.28
• Australia:	5.19	• Oman:	4.28
• Ireland:	5.18	• Peru:	4.23
• Israel:	5.18	• Macedonia, FYR:	4.23
• Malaysia:	5.16	• Hungary:	4.20
• Korea, Rep.:	5.03	• Morocco:	4.20
• Iceland:	4.96	• Sri Lanka:	4.19
• China:	4.95	• Barbados:	4.19
• Saudi Arabia:	4.84	• Uruguay:	4.17
• Estonia:	4.78	• Croatia:	4.15
• Czech Republic:	4.72	• Jamaica:	4.13
• Spain:	4.68	• Iran, Islamic Rep.:	4.12
• Chile:	4.64	• Tajikistan:	4.12
• Thailand:	4.64	• Guatemala:	4.08
• Lithuania:	4.60	• Armenia:	4.07
• Poland:	4.56	• Albania:	4.06
• Azerbaijan:	4.55	• Brazil:	4.06
• Kuwait:	4.53	• Montenegro:	4.05
• India:	4.52	• Cyprus:	4.04
• Malta:	4.52	• Namibia:	4.02
• Indonesia:	4.52	• Ukraine:	4.00
• Panama:	4.51	• Greece:	4.00
• Russian Federation:	4.51	• Algeria:	3.98
• Italy:	4.50	• Honduras:	3.98
• Mauritius:	4.49	• Cambodia:	3.98
• Portugal:	4.48	• Serbia:	3.97
• South Africa:	4.47	• Ecuador:	3.96
• Bahrain:	4.47	• Dominican Republic:	3.94
• Latvia:	4.45	• Lao PDR:	3.93
• Bulgaria:	4.44	• Trinidad and Tobago:	3.93
• Mexico:	4.41	• Tunisia:	3.92
• Rwanda:	4.41	• Kenya:	3.90
• Kazakhstan:	4.41	• Bhutan:	3.87
• Costa Rica:	4.41	• Nepal:	3.87
• Turkey:	4.39	• Côte d'Ivoire:	3.86
• Slovenia:	4.39	• Moldova:	3.86
• Philippines:	4.36	• Lebanon:	3.84
• Brunei Darussalam:	4.35	• Mongolia:	3.84

• Nicaragua:	3.81	• Bolivia:	3.54
• Argentina:	3.81	• Pakistan:	3.49
• El Salvador:	3.81	• Gambia, The:	3.47
• Bangladesh:	3.80	• Benin:	3.47
• Bosnia & Herzegovina:	3.80	• Mali:	3.46
• Gabon:	3.79	• Zimbabwe:	3.41
• Ethiopia:	3.77	• Nigeria:	3.39
• Cape Verde:	3.76	• Madagascar:	3.33
• Kyrgyz Republic:	3.75	• Congo, Democratic Rep.:	3.29
• Senegal:	3.74	• Venezuela:	3.27
• Uganda:	3.69	• Liberia:	3.21
• Ghana:	3.68	• Sierra Leone:	3.16
• Egypt:	3.67	• Mozambique:	3.13
• Tanzania:	3.67	• Malawi:	3.08
• Paraguay:	3.65	• Burundi:	3.06
• Zambia:	3.60	• Chad:	2.95
• Cameroon:	3.58	• Mauritania:	2.94
• Lesotho:	3.57	• Yemen:	2.74

5.3 Market Resources

World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva, Switzerland. Tel.: +41 (0) 22 869 1212. (www.weforum.org)

The World Economic Forum's Global Competitiveness Report 2015-2016 is accessible at www3.weforum.org/docs/GCR2016-2017/05FullReport/TheGlobalCompetitivenessReport2016-2017_FINAL.pdf

http://www3.weforum.org/docs/gcr/2015-2016/Global_Competitiveness_Report_2015-2016.pdf.

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U.S. EXPORTS & IMPORTS

6.1 Balance Of Trade

According to the U.S. Census Bureau (www.census.gov), U.S. exports, imports, and balance of trade in 2016 were as follows:

	Exports	Imports	Balance of Trade
• Goods:	\$1.456 trillion	\$2.208 trillion	<\$753 billion>
• Services:	\$ 752 billion	\$ 505 billion	\$248 billion
• Total:	\$2.208 trillion	\$2.713 trillion	<\$505 billion>

6.2 Consumer Goods

Consumer goods exports and imports in 2016 were as follows:

Exports

• Pharmaceutical preparations:	\$ 53,277
• Cellphones and other household goods, n.e.c.:	\$ 24,976
• Gems and diamonds:	\$ 21,084
• Toiletries and cosmetics:	\$ 12,131
• Jewelry, etc.:	\$ 11,685
• Artwork, antiques, stamps, etc.:	\$ 11,331
• Toys, games, and sporting goods:	\$ 9,173
• Other consumer nondurables:	\$ 7,277
• Apparel, household goods - textile:	\$ 6,587
• Household appliances:	\$ 6,091
• Televisions and video equipment:	\$ 4,833
• Furniture, household goods, etc.:	\$ 4,610
• Books, printed matter:	\$ 4,483
• Apparel, household goods - non-textile:	\$ 3,028
• Pleasure boats and motors:	\$ 1,992
• Recorded media:	\$ 1,959
• Stereo equipment, etc.:	\$ 1,907
• Musical instruments:	\$ 1,766
• Cookware, cutlery, tools:	\$ 1,173
• Tobacco, manufactured:	\$ 1,156
• Rugs:	\$ 971
• Sports apparel and gear:	\$ 688
• Numismatic coins:	\$ 660

• Glassware, chinaware:	\$ 571
• Nursery stock, etc.:	\$ 427
• Other goods:	\$ 60,285
• Total:	\$193,839

Imports

• Pharmaceutical preparations:	\$111,700
• Cellphones and other household goods, n.e.c.:	\$ 97,072
• Apparel, textiles, nonwool or cotton:	\$ 49,355
• Apparel, household goods - cotton:	\$ 43,904
• Toys, games, and sporting goods:	\$ 33,940
• Furniture, household goods, etc.:	\$ 33,613
• Household appliances:	\$ 26,909
• Televisions and video equipment:	\$ 24,108
• Gem diamonds:	\$ 23,886
• Footwear:	\$ 18,854
• Other consumer nondurables:	\$ 14,949
• Jewelry:	\$ 14,268
• Camping apparel and gear:	\$ 12,020
• Artwork, antiques, stamps, etc.:	\$ 11,855
• Toiletries and cosmetics:	\$ 10,891
• Cookware, cutlery, tools:	\$ 9,697
• Apparel, household goods - non-textile:	\$ 9,021
• Stereo equipment, etc.:	\$ 5,968
• Books, printed matter:	\$ 3,880
• Gem stones, other:	\$ 3,654
• Photo equipment:	\$ 3,519
• Pleasure boats and motors:	\$ 3,207
• Apparel, household goods - wool:	\$ 2,895
• Motorcycles and parts:	\$ 2,833
• Rugs:	\$ 2,676
• Glassware, chinaware:	\$ 2,476
• Numismatic coins:	\$ 2,067
• Nursery stock, etc:	\$ 1,856
• Musical instruments:	\$ 1,648
• Recorded media:	\$ 840
• Other goods:	\$ 90,798
• Total:	\$583,561

6.3 Exports By Country

The U.S. Census Bureau (www.census.gov) reported export trade totals by country in 2016 as follows:

• Afghanistan:	\$ 884,286,462
• Albania:	\$ 48,898,038
• Algeria:	\$ 2,134,478,435
• Andorra:	\$ 2,599,276
• Angola:	\$ 1,223,607,183
• Anguilla:	\$ 40,653,388
• Antigua and Barbuda:	\$ 231,359,153
• Argentina:	\$ 7,100,919,089
• Armenia:	\$ 33,394,259
• Aruba:	\$ 737,573,478
• Australia:	\$ 19,687,046,098
• Austria:	\$ 3,523,361,020
• Azerbaijan:	\$ 415,044,967
• Bahamas:	\$ 2,028,665,665
• Bahrain:	\$ 830,587,253
• Bangladesh:	\$ 851,249,108
• Barbados:	\$ 383,151,097
• Belarus:	\$ 190,703,183
• Belgium:	\$ 25,841,433,629
• Belize:	\$ 246,530,170
• Benin:	\$ 227,331,824
• Bermuda:	\$ 579,900,286
• Bhutan:	\$ 1,838,474
• Bolivia:	\$ 554,680,545
• Bosnia and Herzegovina:	\$ 27,927,308
• Botswana:	\$ 39,299,662
• Brazil:	\$ 25,459,187,235
• British Virgin Islands:	\$ 229,883,073
• Brunei:	\$ 605,764,107
• Bulgaria:	\$ 237,213,194
• Burkina Faso:	\$ 34,236,728
• Burma:	\$ 188,765,009
• Burundi:	\$ 8,027,368
• Cambodia:	\$ 325,590,861
• Cameroon:	\$ 182,245,454
• Canada:	\$221,054,880,284
• Cayman Islands:	\$ 615,975,146
• Central African Republic:	\$ 8,441,731
• Chad:	\$ 27,950,407
• Chile:	\$ 11,582,552,255
• China:	\$106,964,697,301
• Colombia:	\$ 11,693,990,923
• Comoros:	\$ 1,260,520
• Congo (Brazzaville):	\$ 124,511,969

• Congo (Kinshasa):	\$ 80,903,770
• Costa Rica:	\$ 5,041,711,600
• Cote D'ivoire:	\$ 272,524,584
• Croatia:	\$ 275,590,637
• Cuba:	\$ 238,291,624
• Curacao:	\$ 820,400,464
• Cyprus:	\$ 159,801,218
• Czech Republic:	\$ 1,517,817,541
• Denmark:	\$ 2,021,721,209
• Djibouti:	\$ 119,140,716
• Dominica:	\$ 46,664,983
• Dominican Republic:	\$ 7,130,165,778
• Ecuador:	\$ 3,823,683,050
• Egypt:	\$ 3,344,189,944
• El Salvador:	\$ 2,645,206,020
• Equatorial Guinea:	\$ 262,314,634
• Eritrea:	\$ 2,856,760
• Estonia:	\$ 205,192,932
• Ethiopia:	\$ 793,615,005
• Faroe Islands:	\$ 2,442,734
• Fiji:	\$ 50,658,740
• Finland:	\$ 1,429,165,370
• France:	\$ 26,181,347,323
• French Guiana:	\$ 670,512,534
• French Polynesia:	\$ 92,400,584
• Gabon:	\$ 83,384,315
• Gambia:	\$ 39,273,094
• Georgia:	\$ 255,145,684
• Germany:	\$ 42,341,754,881
• Ghana:	\$ 808,307,396
• Gibraltar:	\$ 1,679,758,939
• Greece:	\$ 700,864,909
• Greenland:	\$ 3,306,009
• Grenada:	\$ 78,431,705
• Guadeloupe:	\$ 120,448,142
• Guatemala:	\$ 5,410,814,305
• Guinea:	\$ 82,376,514
• Guinea-bissau:	\$ 3,494,608
• Guyana:	\$ 410,045,107
• Haiti:	\$ 1,034,466,339
• Honduras:	\$ 4,586,404,883
• Hong Kong:	\$ 21,036,582,257
• Hungary:	\$ 1,571,290,703
• Iceland:	\$ 434,121,849

• India:	\$ 15,669,012,036
• Indonesia:	\$ 5,805,115,019
• Iran:	\$ 154,366,651
• Iraq:	\$ 1,177,249,187
• Ireland:	\$ 8,537,798,674
• Israel:	\$ 7,926,159,733
• Italy:	\$ 14,784,850,297
• Jamaica:	\$ 1,508,370,112
• Japan:	\$ 57,140,257,124
• Jordan:	\$ 1,384,985,568
• Kazakhstan:	\$ 1,013,861,089
• Kenya:	\$ 376,985,634
• Kiribati:	\$ 1,061,853
• South Korea:	\$ 39,942,747,004
• Kosovo:	\$ 17,807,453
• Kuwait:	\$ 3,088,126,448
• Kyrgyzstan:	\$ 17,842,008
• Laos:	\$ 24,335,977
• Latvia:	\$ 239,756,051
• Lebanon:	\$ 1,094,845,118
• Lesotho:	\$ 2,599,739
• Liberia:	\$ 140,753,546
• Libya:	\$ 187,995,642
• Liechtenstein:	\$ 21,505,554
• Lithuania:	\$ 400,996,461
• Luxembourg:	\$ 1,287,901,970
• Macau:	\$ 573,751,523
• Macedonia:	\$ 43,705,608
• Madagascar:	\$ 38,366,550
• Malawi:	\$ 43,984,788
• Malaysia:	\$ 9,321,079,543
• Maldives:	\$ 26,174,408
• Mali:	\$ 65,762,653
• Malta:	\$ 283,404,443
• Marshall Islands:	\$ 274,450,643
• Martinique:	\$ 116,660,077
• Mauritania:	\$ 112,458,398
• Mauritius:	\$ 83,384,535
• Mexico:	\$176,176,647,582
• Micronesia:	\$ 42,296,300
• Moldova:	\$ 13,857,634
• Monaco:	\$ 54,818,560
• Mongolia:	\$ 52,919,171
• Montenegro:	\$ 11,448,101

• Montserrat:	\$ 8,634,812
• Morocco:	\$ 1,902,928,367
• Mozambique:	\$ 145,223,376
• Namibia:	\$ 199,211,964
• Nepal:	\$ 35,871,724
• Netherlands:	\$ 34,533,584,470
• New Caledonia:	\$ 63,767,791
• New Zealand:	\$ 3,248,849,204
• Nicaragua:	\$ 1,330,954,951
• Niger:	\$ 64,278,587
• Nigeria:	\$ 1,829,885,356
• Norway:	\$ 3,673,884,376
• Oman:	\$ 1,667,835,046
• Pakistan:	\$ 2,052,924,305
• Palau:	\$ 25,097,693
• Panama:	\$ 5,355,809,376
• Papua New Guinea:	\$ 118,201,433
• Paraguay:	\$ 1,620,724,727
• Peru:	\$ 6,908,090,218
• Philippines:	\$ 7,699,007,473
• Poland:	\$ 3,274,079,820
• Portugal:	\$ 879,366,533
• Qatar:	\$ 4,685,474,815
• Reunion:	\$ 449,188,324
• Romania:	\$ 633,866,623
• Russia:	\$ 5,330,349,644
• Rwanda:	\$ 73,223,618
• Samoa:	\$ 26,669,823
• San Marino:	\$ 4,499,962
• Sao Tome and Principe:	\$ 1,872,190
• Saudi Arabia:	\$ 16,987,682,921
• Senegal:	\$ 177,163,590
• Seychelles:	\$ 11,383,967
• Sierra Leone:	\$ 57,647,139
• Singapore:	\$ 22,339,321,611
• Sint Maarten:	\$ 552,704,075
• Slovakia:	\$ 265,987,474
• Slovenia:	\$ 313,068,226
• Solomon Islands:	\$ 9,579,459
• Somalia:	\$ 38,051,763
• South Africa:	\$ 4,062,964,584
• South Sudan:	\$ 8,979,706
• Spain:	\$ 9,656,554,476
• Sri Lanka:	\$ 342,325,640

• St Kitts and Nevis:	\$ 128,459,455
• St Lucia:	\$ 416,929,839
• St Vincent and the Grenadines:	\$ 82,928,859
• Suriname:	\$ 280,142,293
• Swaziland:	\$ 23,963,513
• Sweden:	\$ 3,400,466,911
• Switzerland:	\$ 17,267,617,320
• Syria:	\$ 2,304,627
• Taiwan:	\$ 23,696,466,302
• Tajikistan:	\$ 20,588,451
• Tanzania:	\$ 146,247,487
• Thailand:	\$ 9,100,990,145
• Timor-leste:	\$ 1,437,811
• Togo:	\$ 228,299,119
• Tokelau:	\$ 2,323,757
• Tonga:	\$ 14,896,713
• Trinidad and Tobago:	\$ 2,085,897,337
• Tunisia:	\$ 514,744,084
• Turkey:	\$ 8,977,283,681
• Turkmenistan:	\$ 102,938,655
• Turks and Caicos Islands:	\$ 286,616,401
• Tuvalu:	\$ 1,101,124
• Uganda:	\$ 59,398,422
• Ukraine:	\$ 1,033,558,700
• United Arab Emirates:	\$ 18,956,861,941
• United Kingdom:	\$ 47,523,496,137
• Uruguay:	\$ 792,532,534
• Uzbekistan:	\$ 315,542,350
• Vanuatu:	\$ 7,338,139
• Venezuela:	\$ 5,006,250,381
• Vietnam:	\$ 8,450,576,725
• West Bank:	\$ 1,055,217
• Yemen:	\$ 165,400,313
• Zambia:	\$ 76,422,832
• Zimbabwe:	\$ 26,171,516

6.4 Imports By Country

Imports trade totals by country in 2016 were as follows (source: Census Bureau):

• Afghanistan:	\$ 33,834,507
• Albania:	\$ 28,707,835
• Algeria:	\$ 3,064,025,324
• Andorra:	\$ 6,610,869
• Angola:	\$ 2,916,523,754

• Anguilla:	\$ 4,049,826
• Antigua and Barbuda:	\$ 17,028,811
• Argentina:	\$ 4,644,882,477
• Armenia:	\$ 42,139,597
• Aruba:	\$ 16,475,297
• Australia:	\$ 9,557,100,346
• Austria:	\$ 10,483,517,176
• Azerbaijan:	\$ 154,751,135
• Bahamas:	\$ 296,630,292
• Bahrain:	\$ 768,466,982
• Bangladesh:	\$ 5,879,409,512
• Barbados:	\$ 48,961,248
• Belarus:	\$ 133,695,682
• Belgium:	\$ 16,714,140,720
• Belize:	\$ 58,906,867
• Benin:	\$ 7,037,272
• Bermuda:	\$ 24,305,892
• Bhutan:	\$ 3,937,016
• Bolivia:	\$ 975,521,072
• Bosnia and Herzegovina:	\$ 74,987,131
• Botswana:	\$ 444,975,936
• Brazil:	\$ 25,803,667,248
• British Virgin Islands:	\$ 31,018,182
• Brunei:	\$ 13,761,286
• Bulgaria:	\$ 588,279,646
• Burkina Faso:	\$ 5,032,634
• Burma:	\$ 245,352,584
• Burundi:	\$ 6,561,352
• Cambodia:	\$ 2,797,073,560
• Cameroon:	\$ 150,893,092
• Canada:	\$277,615,327,072
• Cape Verde:	\$ 4,042,496
• Cayman Islands:	\$ 86,827,240
• Central African Republic:	\$ 1,030,816
• Chad:	\$ 787,950,222
• Chile:	\$ 8,847,697,522
• China:	\$461,714,097,800
• Colombia:	\$ 13,754,941,148
• Comoros:	\$ 2,674,728
• Congo (Brazzaville):	\$ 131,669,810
• Congo (Kinshasa):	\$ 149,101,799
• Cook Islands:	\$ 1,956,476
• Costa Rica:	\$ 4,331,246,192
• Cote D'ivoire:	\$ 1,164,309,910

• Croatia:	\$ 506,649,815
• Curacao:	\$ 271,941,845
• Cyprus:	\$ 53,257,691
• Czech Republic:	\$ 4,134,679,836
• Denmark:	\$ 7,961,938,445
• Djibouti:	\$ 28,013,366
• Dominica:	\$ 2,677,517
• Dominican Republic:	\$ 4,646,558,999
• Ecuador:	\$ 5,931,112,164
• Egypt:	\$ 1,465,004,077
• El Salvador:	\$ 2,479,198,048
• Equatorial Guinea:	\$ 182,260,634
• Eritrea:	\$ 469,738
• Estonia:	\$ 933,745,297
• Ethiopia:	\$ 236,750,611
• Falkland Islands (Islas Malvinas):	\$ 19,778,592
• Faroe Islands:	\$ 134,667,680
• Fiji:	\$ 203,453,951
• Finland:	\$ 4,438,413,716
• France:	\$ 46,159,560,083
• French Guiana:	\$ 346,670
• French Polynesia:	\$ 50,632,085
• Gabon:	\$ 149,366,516
• Gambia:	\$ 643,705
• Georgia:	\$ 93,312,835
• Germany:	\$112,017,618,342
• Ghana:	\$ 324,080,351
• Gibraltar:	\$ 349,764
• Greece:	\$ 1,226,907,465
• Greenland:	\$ 5,973,479
• Grenada:	\$ 12,456,619
• Guadeloupe:	\$ 3,116,847
• Guatemala:	\$ 3,924,307,788
• Guinea:	\$ 9,449,425
• Guyana:	\$ 434,174,068
• Haiti:	\$ 895,483,245
• Honduras:	\$ 4,543,856,394
• Hong Kong:	\$ 6,099,140,836
• Hungary:	\$ 5,070,839,303
• Iceland:	\$ 370,925,840
• India:	\$ 46,065,463,060
• Indonesia:	\$ 19,148,194,739
• Iran:	\$ 87,654,496
• Iraq:	\$ 5,668,184,053

• Ireland:	\$ 43,994,763,784
• Israel:	\$ 22,470,505,307
• Italy:	\$ 44,730,244,271
• Jamaica:	\$ 298,580,794
• Japan:	\$131,542,663,765
• Jordan:	\$ 1,548,034,010
• Kazakhstan:	\$ 632,569,461
• Kenya:	\$ 552,480,036
• Kiribati:	\$ 3,549,289
• Kosovo:	\$ 2,097,068
• Kuwait:	\$ 3,207,726,951
• Kyrgyzstan:	\$ 961,751
• Laos:	\$ 56,524,454
• Latvia:	\$ 336,195,802
• Lebanon:	\$ 107,863,867
• Lesotho:	\$ 310,592,169
• Liberia:	\$ 64,181,616
• Libya:	\$ 209,293,094
• Liechtenstein:	\$ 286,529,464
• Lithuania:	\$ 1,140,901,939
• Luxembourg:	\$ 495,585,295
• Macau:	\$ 119,190,178
• Macedonia:	\$ 229,313,033
• Madagascar:	\$ 441,780,997
• Malawi:	\$ 75,583,748
• Malaysia:	\$ 36,482,344,940
• Maldives:	\$ 20,384,386
• Mali:	\$ 4,309,770
• Malta:	\$ 1,294,827,066
• Marshall Islands:	\$ 39,346,858
• Martinique:	\$ 8,407,596
• Mauritania:	\$ 49,864,474
• Mauritius:	\$ 334,777,724
• Mexico:	\$292,699,283,559
• Micronesia:	\$ 535,935
• Moldova:	\$ 37,938,455
• Monaco:	\$ 40,927,679
• Mongolia:	\$ 11,199,606
• Montenegro:	\$ 1,968,156
• Montserrat:	\$ 543,547
• Morocco:	\$ 1,030,400,658
• Mozambique:	\$ 127,477,485
• Namibia:	\$ 116,954,179
• Nauru:	\$ 1,075,010

• Nepal:	\$ 88,294,326
• Netherlands:	\$ 15,844,951,263
• New Caledonia:	\$ 41,318,414
• New Zealand:	\$ 4,037,685,078
• Nicaragua:	\$ 3,270,257,425
• Niger:	\$ 6,191,523
• Nigeria:	\$ 4,199,916,965
• Niue:	\$ 1,081,294
• Norway:	\$ 4,331,179,441
• Oman:	\$ 1,110,282,904
• Pakistan:	\$ 3,429,808,540
• Palau:	\$ 1,066,692
• Panama:	\$ 398,216,089
• Papua New Guinea:	\$ 91,151,932
• Paraguay:	\$ 150,374,624
• Peru:	\$ 6,223,589,113
• Philippines:	\$ 10,033,005,377
• Poland:	\$ 5,801,656,782
• Portugal:	\$ 3,162,177,965
• Qatar:	\$ 1,160,393,401
• Reunion:	\$ 10,279,430
• Romania:	\$ 1,842,792,576
• Russia:	\$ 14,318,305,955
• Rwanda:	\$ 25,415,421
• Samoa:	\$ 5,260,451
• San Marino:	\$ 5,652,374
• Sao Tome and Principe:	\$ 464,514
• Saudi Arabia:	\$ 16,464,654,305
• Senegal:	\$ 54,594,310
• Seychelles:	\$ 5,596,329
• Sierra Leone:	\$ 30,256,264
• Singapore:	\$ 17,807,688,896
• Sint Maarten:	\$ 94,841,178
• Slovakia:	\$ 2,483,361,996
• Slovenia:	\$ 732,930,682
• Solomon Islands:	\$ 2,145,505
• Somalia:	\$ 987,932
• South Africa:	\$ 7,015,035,952
• South Korea:	\$ 71,578,620,737
• South Sudan:	\$ 133,314
• Spain:	\$ 13,337,165,529
• Sri Lanka:	\$ 2,804,362,485
• St. Helena:	\$ 15,499,643
• St. Kitts and Nevis:	\$ 49,047,348

• St. Lucia:	\$	13,841,951
• St. Vincent and the Grenadines:	\$	3,065,990
• Suriname:	\$	60,701,771
• Swaziland:	\$	16,995,631
• Sweden:	\$	9,644,053,021
• Switzerland:	\$	35,662,179,196
• Syria:	\$	6,675,022
• Taiwan:	\$	39,177,306,871
• Tajikistan:	\$	897,741
• Tanzania:	\$	152,732,172
• Thailand:	\$	29,396,778,969
• Timor-leste:	\$	5,458,347
• Togo:	\$	10,851,309
• Tokelau:	\$	2,013,715
• Tonga:	\$	3,332,928
• Trinidad and Tobago:	\$	2,891,146,680
• Tunisia:	\$	80,038,941
• Turkey:	\$	8,009,297,284
• Turkmenistan:	\$	17,827,016
• Turks and Caicos Islands:	\$	12,489,767
• Uganda:	\$	50,815,543
• Ukraine:	\$	570,826,335
• United Arab Emirates:	\$	3,183,452,521
• United Kingdom:	\$	53,854,032,456
• Uruguay:	\$	534,773,641
• Uzbekistan:	\$	30,478,132
• Vanuatu:	\$	5,581,473
• Vatican City:	\$	681,833
• Venezuela:	\$	9,206,098,883
• Vietnam:	\$	42,422,538,389
• Wallis and Futuna:	\$	516,352
• West Bank:	\$	6,382,603
• Western Sahara:	\$	82,582
• Yemen:	\$	2,396,259
• Zambia:	\$	69,520,527
• Zimbabwe:	\$	23,536,902

6.5 Market Resources

U.S. Census Bureau, 4600 Silver Hill Road, Washington, DC 20233. (800) 923-8282.

The Census Bureau's export and import data is accessible at
www.census.gov/foreign-trade/Press-Release/2016pr/final_revisions/#full.

RESTAURANTS

47.1 Market Assessment

MarketLine (www.marketline.com) estimates global restaurant industry revenue in 2016 at \$3.2 trillion; the CAGR between 2009 and 2016 was 6.5%. Cafes and restaurants represent over 50% of overall industry value, according to U.K.-based MarketLine. Forecasting a CAGR of 7.4% through 2018, the market is expected to reach \$3.7 trillion by year-end 2018.

Euromonitor (www.euromonitor.com) assesses global restaurant industry sales at \$3.0 trillion in 2016. This represents a 5.4% nominal growth and 2.4% real growth over the prior year. Regional markets are assessed and forecast as follows:

- Asia-Pacific: \$1.1 trillion
- United States/Canada: \$ 556.3 billion
- Western Europe: \$ 544.1 billion
- Latin America: \$ 299.0 billion
- Middle East-Africa: \$ 92.2 billion
- Eastern Europe: \$ 57.6 billion

47.2 Best Restaurants

Among various lists of award-winning fine-dining restaurants, The World's 50 Best Restaurants, published annually by British magazine *Restaurant*, is the most recognized. The ranking is based on a poll of international chefs, restaurateurs, gourmards, and restaurant critics.

Restaurant's The World's 50 Best Restaurants list for 2017 is as follows:

1. Eleven Madison Park (New York, NY, United States)
2. Osteria Francescana (Modena, Italy)
3. El Celler de Can Roca (Girona, Spain)
4. Mirazur (Menton, France)
5. Central (Lima, Peru)
6. Asador Etxebarri (Biscay, Spain)
7. Gaggan (Bangkok, Thailand)
8. Maido (Lima, Peru)
9. Mugaritz (San Sebastian, Spain)
10. Steirereck (Vienna, Austria)
11. Blue Hill at Stone Barns (Pocantico Hills, NY, United States)
12. Arpege (Paris, France)

13. Alain Ducasse Au Plaza Athenee (Paris, France)
14. Restaurant Andre (Singapore)
15. Piazza Duomo (Alba, Italy)
16. D.O.M. (Sao Paulo, Brazil)
17. Le Bernardin (New York, NY, United States)
18. Narisawa (Tokyo, Japan)
19. Geranium (Copenhagen, Denmark)
20. Pujol (Mexico City, Mexico)
21. Alinea (Chicago, IL, United States)
22. Quintonil (Mexico City, Mexico)
23. White Rabbit (Moscow, Russia)
24. Amber (Hong Kong)
25. Tickets (Barcelona, Spain)
26. Clove Club (London, United Kingdom)
27. The Ledbury (London, United Kingdom)
28. Nahm (Bangkok, Thailand)
29. Le Calandre (Rubano, Italy)
30. Arzak (San Sebastian, Spain)
31. Alleno Paris au Pavillon Ledoyen (Paris, France)
32. Attica (Melbourne, Australia)
33. Astrid (Lima, Peru)
34. De Librije (Zwolle, Netherlands)
35. Septime (Paris, France)
36. Dinner by Heston Blumenthal (London, United Kingdom)
37. Saison (San Francisco, CA, United States)
38. Azurmendi (Larrabetzu, Spain)
39. Relae (Copenhagen, Denmark)
40. Cosme (New York, NY, United States)
41. Ultraviolet by Paul Pairet (Shanghai, China)
42. Borago (Santiago, Chile)
43. Reale (Castel di Sangro, Italy)
44. Brae (Birregurra, Australia)
45. Den (Tokyo, Japan)
46. L'Astrance (Paris, France)
47. Vendome (Bergisch Gladbach, Germany)
48. Restaurant Tim Raue (Berlin, Germany)
49. Tegui (Buenos Aires, Argentina)
50. Hof Van Cleve (Kruishoutem, Belgium)

47.3 Largest International Restaurant Chains

Euromonitor and *Nation's Restaurant News* conduct an annual census of the largest global restaurant chains. The 2016 assessment ranked the following chains as the largest outside the United States:

	Annual Sales	Units
• 7-Eleven (Japan): Convenience store	\$20.66 billion	54,578
• Lawson (Japan): Convenience store	\$ 5.37 billion	12,296
• FamilyMart (Japan): Convenience store	\$ 4.42 billion	16,909
• JD Wetherspoon (United Kingdom): Bar/pub	\$ 2.07 billion	893
• Paris Baguette (South Korea): Bakery products fast food	\$ 1.80 billion	3,386
• Costa Coffee (United Kingdom): Coffee shop	\$ 1.72 billion	2,873
• Dicos (Taiwan): Chicken fast food	\$ 1.54 billion	1,250
• Sukiya (Japan): Asian fast food	\$ 1.52 billion	1,981
• IKEA (Netherlands): In-store cafeteria	\$ 1.52 billion	357
• Quick (Belgium): Burger fast food	\$ 1.51 billion	515
• Hotto Motto (Japan): Delivery/takeaway	\$ 1.47 billion	2,705
• Yoshinya (Japan): Asian fast food	\$ 1.42 billion	2,031
• Nando's (South Africa): Chicken fast food	\$ 1.34 billion	1,089
• Jollibee (Philippines): Filipino fast food	\$ 1.24 billion	892
• Mister Donut (Japan): Bakery products fast food	\$ 1.22 billion	2,728
• Akindo Sushiro (Japan): Asian fast food	\$ 1.20 billion	393
• MOS Burger (Japan): Burger Fast Food	\$ 1.20 billion	1,738
• Lotteria (South Korea): Burger fast food	\$ 1.19 billion	1,784
• Saizeriya (Japan): Casual dining	\$ 1.16 billion	1,221
• Greggs (United Kingdom): Bakery products fast food	\$ 1.15 billion	1,650
• Gusto (Japan): Casual dining	\$ 1.11 billion	1,359
• Enterprise Inns (United Kingdom): Bar/pub	\$ 1.04 billion	5,300
• Tank & Rast (Germany): Convenience store	\$ 1.03 billion	432

- Marston's (United Kingdom): Bar/pub \$ 1.02 billion 2,210
- Gyoza no Ohsho (Japan): Casual dining \$ 902 million 695

Combined sales for the top 25 international chains were \$59.9 billion.

47.4 Best Quick-Service Chains

Travel + Leisure rates the following as the best quick-service restaurants outside the United States:

1. Albaik (Saudi Arabia)
2. Chefette (Barbados)
3. Chocolateria San Churro (Australia)
4. Din Tai Fung (Taiwan)
5. El Meson Sandwiches (Puerto Rico)
6. Giraffas (Brazil)
7. Goli Vada Pav No. 1 (India)
8. Ippudo (Japan)
9. Jensen's Bøfhus (Denmark)
10. Jollibee (Philippines)
11. Maison Eric Kayser (France)
12. Mr. Lee (China)
13. Nando's (South Africa)
14. Nordsee (Germany)
15. Old Chang Kee (Singapore)
16. Pret a Manger (United Kingdom)
17. Rossopomodoro (Italy)
18. St. Hubert (Canada)
19. Teremok (Russia)

47.5 Market Resources

Euromonitor International, 60-61 Britton Street, London EC1M 5UX, United Kingdom. Tel.: +44 (0)20 7251 8024. (www.euromonitor.com) Euromonitor partners with *Nation's Restaurant News* in an annual census of global restaurant chains.

Nation's Restaurant News, 1166 Avenue of the Americas, 10th Floor, New York, NY 10036. (212) 204-4200. (www.nrn.com) *NRN's* news coverage includes international operations of U.S. restaurant chains.

The NPD Group, 900 West Shore Road, Port Washington, NY 11050. (516) 625-0700. (www.npd.com) NPD's CREST® service tracks consumer use of restaurants and commercial foodservice in Australia, Canada, China, France, Germany, Italy, Japan, Spain, and the United Kingdom, as well as the U.S.

RETAIL

48.1 Market Assessment

According to the World Bank (www.worldbank.org), worldwide retail spending is 22.2% of global gross domestic product (GDP). In 2016, global GDP was \$75.6 trillion; global retail spending was \$16.7 trillion. This figure includes spending at markets and peer-to-peer spending as well as purchases at conventional retail stores.

By category, global retail spending in 2016 was as follows:

	Pct. of GDP	Total
• Food and nonalcoholic beverages (F&B):	8.4%	\$6.4 trillion
• Household furnishings:	3.3%	\$2.5 trillion
• Apparel (i.e., clothing and footwear):	3.0%	\$2.3 trillion
• Miscellaneous goods and services:	8.6%	\$6.5 trillion

42.2 Retail Sales By Region

eMarketer (www.emarketer.com) assesses total retail sales as follows:

• 2013:	\$21.2 trillion
• 2014:	\$22.5 trillion
• 2015:	\$23.9 trillion
• 2016:	\$25.4 trillion
• 2017:	\$26.8 trillion
• 2018:	\$28.3 trillion

eMarketer includes non-agency-booked business travel and leisure spending in its assessment of retail sales. Thus, the eMarketer assessment is higher than that of the World Bank.

Total retail sales in 2016 were distributed by region as follows (source: eMarketer):

• Asia-Pacific:	39.0%
• North America:	22.8%
• Western Europe:	18.0%
• Latin America:	8.1%
• Central & Eastern Europe:	7.7%
• Middle East & Africa:	4.4%

48.3 Retail Sales In Developed Countries

Total retail sales in select countries and the percentage attributed to e-commerce are as follows:

	Total	Pct. Online
• United States:	\$4.62 trillion	6.5%
• Japan:	\$1.57 trillion	4.9%
• France:	\$ 834 billion	4.6%
• Germany:	\$ 639 billion	7.3%
• United Kingdom:	\$ 628 billion	13.0%
• Italy:	\$ 506 billion	1.7%
• Australia:	\$ 496 billion	4.1%
• Canada:	\$ 488 billion	5.2%
• South Korea:	\$ 285 billion	9.0%
• Spain:	\$ 206 billion	4.1%
• Netherlands:	\$ 198 billion	4.3%
• Sweden:	\$ 180 billion	3.5%
• Denmark:	\$ 101 billion	8.6%
• Finland:	\$ 85 billion	9.8%
• Norway:	\$ 71 billion	9.7%

48.4 Retail Sales In Emerging Economies

The 2017 Global Retail Development Index, by A.T. Kearney (www.atkearney.com), estimated retail sales in select countries as follows:

• China:	\$3.13 trillion
• India:	\$1.07 trillion
• Brazil:	\$ 447 billion
• Russia:	\$ 434 billion
• Mexico:	\$ 421 billion
• Indonesia:	\$ 350 billion
• Turkey:	\$ 241 billion
• Philippines:	\$ 137 billion
• Thailand:	\$ 119 billion
• Saudi Arabia:	\$ 114 billion
• Nigeria:	\$ 109 billion
• South Africa:	\$ 94 billion
• Chile:	\$ 92 billion
• Malaysia:	\$ 92 billion
• Colombia:	\$ 90 billion
• Vietnam:	\$ 90 billion
• United Arab Emirates:	\$ 73 billion
• Peru:	\$ 61 billion
• Romania:	\$ 45 billion
• Algeria:	\$ 42 billion

- Angola: \$ 42 billion
- Morocco: \$ 40 billion
- Kazakhstan: \$ 35 billion
- Dominican Republic: \$ 32 billion
- Sri Lanka: \$ 30 billion
- Kenya: \$ 28 billion
- Uruguay: \$ 23 billion
- Azerbaijan: \$ 20 billion
- Tanzania: \$ 17 billion
- Kuwait: \$ 16 billion
- Bolivia: \$ 15 billion
- Costa Rica: \$ 15 billion
- Tunisia: \$ 15 billion
- Côte d'Ivoire: \$ 14 billion
- Jordan: \$ 14 billion
- Oman: \$ 12 billion
- Qatar: \$ 12 billion
- Azerbaijan: \$ 11 billion
- Panama: \$ 11 billion
- Paraguay: \$ 11 billion
- Georgia: \$ 8 billion
- Armenia: \$ 6 billion
- Mongolia: \$ 4 billion
- Botswana: \$ 2 billion

48.5 Luxury Goods

Since 1995, Bain & Company (www.bain.com) has performed an annual assessment of global spending for luxury goods.

Total spending for luxury goods was \$1.23 trillion (€1.08 trillion) in 2016, a 4% increase from the prior year. Spending was distributed by category as follows (change from prior year in parenthesis):

- Luxury cars: \$497 billion (8%)
- Personal luxury goods: \$283 billion (-1%)
- Luxury hospitality: \$208 billion (4%)
- Fine wines and spirits: \$ 75 billion (4%)
- Fine food: \$ 52 billion (4%)
- Fine art: \$ 44 billion (no change)
- Designer furniture: \$ 37 billion (3%)
- Private jets: \$ 20 billion (-5%)
- Yachts: \$ 8 billion (no change)
- Luxury cruises: \$ 2 billion (2%)

Spending for personal luxury goods, a category that includes high-end apparel, handbags, jewelry, watches, and other luxury items, was distributed by region as follows:

- Europe: 34%
- Americas: 32%
- Asia: 21%
- Japan: 8%
- Rest of world: 5%

The 15th edition of the *Bain Luxury Study*, provided the following assessment

- Luxury cars remained the top-performing segment (growing 8% in 2016), particularly in the very high end of the market, within which sales were strong in China.
- Luxury hospitality (up 4%), luxury cruises (up 5%) and fine restaurants all benefitted in 2016 from growth in luxury travel.
- The beauty, fine wines and spirits, and fine food segments all grew, reflecting a redirection of luxury spending away from goods and toward personal pampering and experiences.
- The private jet market contracted, and yacht sales stagnated; unlike luxury cars, neither segment has been able to benefit from growing demand in China.
- The market for personal luxury goods was essentially flat in 2016, the third consecutive year of modest or zero growth at constant exchange rates. This represents a new normal in which luxury companies no longer benefit from a favorable market and free-spending consumers.

48.6 Shopping Venues

48.6.1 Largest Shopping Malls

Ranked by gross leasable area (GLA), the world's largest shopping malls are as follows:

- New South China Mall (Dongguan, China): 7.1 million sq. ft.
- Golden Resources Mall (Beijing, China): 6.0 million sq. ft.
- SM City North EDSA (Quezon City, Philippines): 5.2 million sq. ft.
- 1 Utama (Petaling Jaya, Malaysia): 5.0 million sq. ft.
- Persian Gulf Complex (Shiraz, Iran): 4.8 million sq. ft.
- Central World (Bangkok, Thailand): 4.6 million sq. ft.
- Cehavir Mall (Istanbul, Turkey): 4.5 million sq. ft.
- Isfahan City Center (Isfahan, Iran): 4.5 million sq. ft.
- Mid Valley Megamall (Kuala Lumpur, Malaysia): 4.5 million sq. ft.
- Sunway Pyramid (Subang Jaya, Malaysia): 4.3 million sq. ft.
- Mall of Asia (Pasay, Philippines): 4.2 million sq. ft.
- Jamuna Future Park (Dhaka, Bangladesh): 4.1 million sq. ft.
- The Dubai Mall (Dubai, United Arab Emirates): 3.8 million sq. ft.
- West Edmonton Mall (Edmonton, Alberta, Canada): 3.8 million sq. ft.

- SM Megamall (Mandaluyong, Philippines): 3.7 million sq. ft.
- Berjaya Times Square (Kuala Lumpur, Malaysia): 3.5 million sq. ft.
- Limketkai Mall (Cagayan de Oro City, Philippines): 3.5 million sq. ft.
- Beijing Mall (Beijing, China): 3.4 million sq. ft.
- High Street Phoenix (Phoenix Mills, India): 3.3 million sq. ft.
- Zhengjia Plaza [Grandview Mall] (Guangzhou, China): 3.0 million sq. ft.
- Mal Artha Gading (Jakarta, Indonesia): 2.9 million sq. ft.
- SM City Cebu (Cebu City, Philippines): 2.9 million sq. ft.
- King of Prussia Mall (King of Prussia, PA, United States): 2.8 million sq. ft.
- Mall Of America (Bloomington, MN, United States): 2.8 million sq. ft.

48.6.2 Shopping Avenues

National Geographic identifies the best shopping avenues in the world as follows:

- Avenue Montaigne (Paris, France)
- Avinguda Diagonal (Barcelona, Spain)
- Bhanhofstrasse (Zurich, Switzerland)
- Bond Street (London, United Kingdom)
- Fifth Avenue (New York, NY, United States)
- Laugavegur (Reyknavik, Iceland)
- Magnificent Mile (Chicago, IL, United States)
- Rodeo Drive (Beverly Hills, CA, United States)
- Ginza (Tokyo, Japan)
- Via Monte Napoleone, Via Della Spiga, and Galleria Vittorio Emanuele (Milan, Italy)

The following are the most expensive retail streets in the world (sources: Cushman & Wakefield and *NREI*):

- Causeway Bay (Hong Kong): \$2,630 per sq. ft. per year
- Fifth Avenue (New York, NY, United States): \$2,500 per sq. ft. per year
- Times Square (New York, NY, United States): \$2,100 per sq. ft. per year
- Central (Hong Kong): \$1,856 per sq. ft. per year
- Tsim Sha Tsui (Hong Kong): \$1,547 per sq. ft. per year
- Avenue des Champ-Elysees (Paris, France): \$1,129 per sq. ft. per year
- East 57th Street (New York, NY, United States): \$1,100 per sq. ft. per year
- Madison Avenue (New York, NY, United States): \$1,100 per sq. ft. per year
- Ginza (Tokyo, Japan): \$1,057 per sq. ft. per year
- Omotesando (Tokyo, Japan): \$ 972 per sq. ft. per year

48.7 E-Commerce

Retail e-commerce is assessed in Chapter 35 of this handbook.

48.8 Market Resources

Bain & Company, 131 Dartmouth Street, Boston, MA 02116. (617) 572-2000.
(www.bain.com)

Centre for Retail Research, Blackburn House, Brake Lane, Newark, Notts, NG22 9HQ,
United Kingdom. Tel.: +44 (0)1623 867 559. (www.retailresearch.org)

International Council of Shopping Centers, 1221 Avenue of the Americas, 41st Floor,
New York, NY 10020. (646) 728-3800. (www.icsc.org)