

Boosting competitiveness for economic growth and employment in Europe

Results from the Global Competitiveness Report

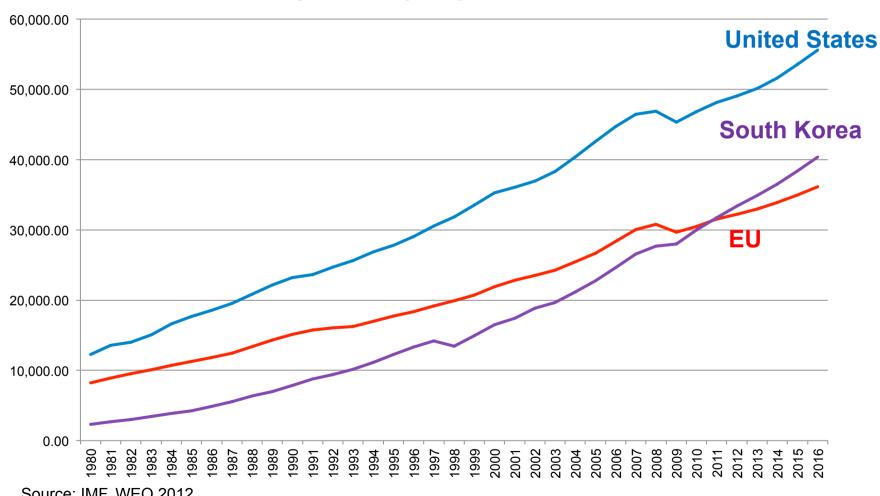
Beñat Bilbao-Osorio World Economic Forum Brussels, 27 February 2012

What we aim to measure:

What lies behind economic growth paths?



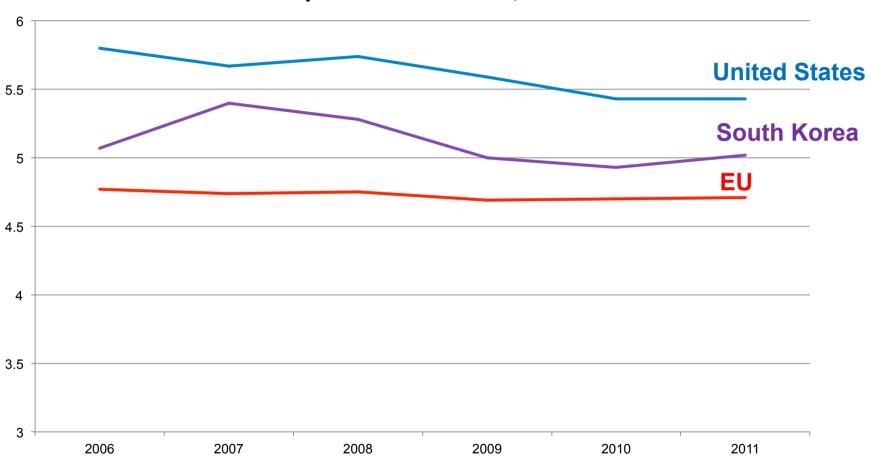
GDP p.c. USD (PPP), 1980 - 2016



Source: IMF, WEO 2012



Global Competitiveness Index, 2006 - 2011

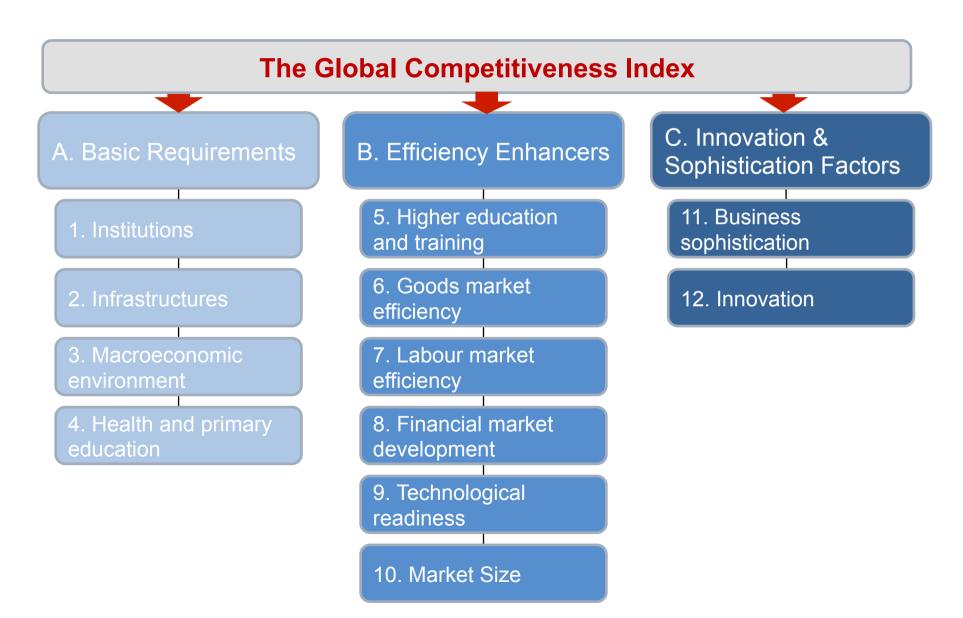


Source: World Economic Forum



The Global Competitiveness Index The Framework



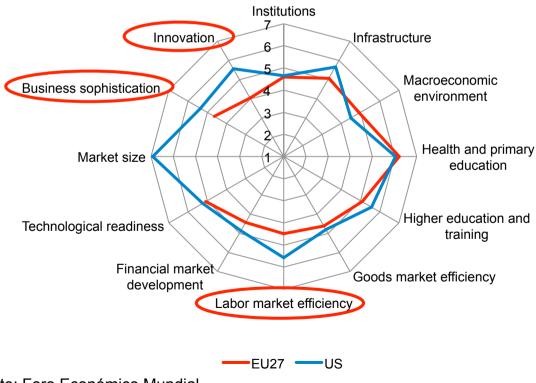




Competitiveness in the EU and USA

EU's competitiveness continues to trail behind the US, especially in terms of labour market efficiency, business sophistication and innovation ...

Global Competitiveness Index- EU27 and USA, 2011

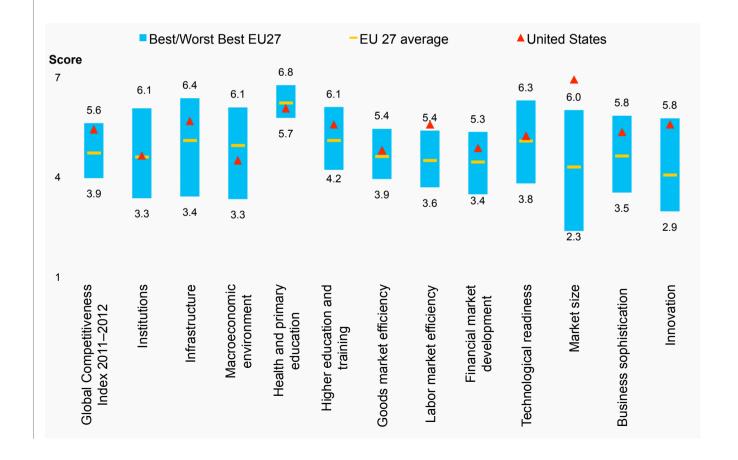


Fuente: Foro Económico Mundial



Differences in competitiveness across EU countries

... although there are large differences across countries: the Nordic economies, Germany and the Netherlands lead. Southern, Central and Eastern Europe continue to lag behind.



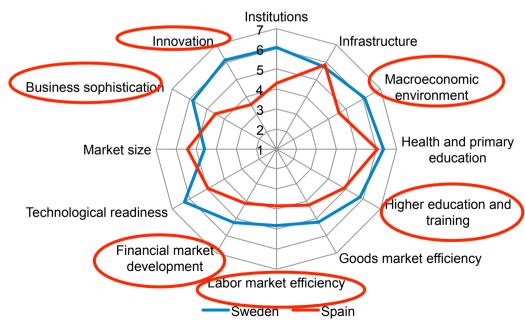


Competitiveness in Spain

In the case of Spain, boosting competitiiveness will require:

- 1) Regaining macroeconomic stability
- 2) Reforming the financial and labour markets,
- Investing in education, technology and innovation that will enable the economic transformation

Global Competitiveness Index- Spain and Sweden, 2011





Conclusions

Kick-starting economic growth and employment will require rebuilding confidence and raising competitiveness

Addressing the competitiveness weaknesses will require:

- 1) Regaining macroeconomic stability
- 2) Implementing reforms to improve the framework conditions for entrepreneurship and innovation
- 3) Investing in knowledge

Europe has no time to waste. Reforms and smart investments are needed now.



COMMITTED TO IMPROVING THE STATE OF THE WORLD