

3.2 Final and Sub-item Ranking in 2015

3.2.1 Final Competitiveness Ranking

According to the ranking results of the Asian Economies' Comprehensive Competitiveness in 2015, except for a few economies, no change occurred to the ranking for most economies in 2015 compared with that of the year 2014. Singapore, China's Hong Kong, Korea and China's Taiwan remained to rank among top 4, followed by Australia, New Zealand, Japan, Israel, China and Bahrain (No. 5 to 10) (See Table 3.2 and Figure 3.1). Different from the previous years, the comprehensive competitiveness ranking 2015 was highly consistent with that of 2014. Especially, no change occurred to the first ten economies. It means, without unexpected incidents, these economies

could maintain their ranking in the relative position relying on their accumulated stock strength. Qatar ranked the 11th, moving up three places compared with the result of 2014 but Malaysia dropped by four places and ranked the 15th place. Kazakhstan, Kuwait and Saudi Arabia ranked 12th to 14th. The first two held the ranking in 2014 and the latter moved up one place compared with the result of the previous year. The economies ranking 16th to 24th included the United Arab Emirates, Oman, Georgia, Thailand, Turkey, Azerbaijan, Vietnam, Armenia and Jordan. Compared with the year 2014, only Oman and Georgia had their places changed and other economies kept their rankings unchanged. Mongolia, India and the Philippines immediately followed and ranked 25th to 27th. In contrast to 2014, Mongolia moved up two places, the Philippines one place and India six places. Accordingly, Kyrgyzstan, Sri Lanka,

Table 3.2 Rankings of Comprehensive Competitiveness Evaluation Index of Asian Economies 2015

Economy	2015		2014		2013		2012		Economy	2015		2014		2013		2012	
	Ranking	Change	Ranking	Change	Ranking	Change	Ranking	Change		Ranking	Change	Ranking	Change	Ranking	Change	Ranking	Change
Singapore	1	0	1	0	1	+1	2	-1	Azerbaijan	21	0	21	0	21	+1	22	+3
China's Hong Kong	2	0	2	+1	3	-2	1	+2	Vietnam	22	0	22	0	22	+1	23	+1
Korea, Republic of	3	0	3	-1	2	+2	4	+1	Armenia	23	0	23	+1	24	+1	25	-3
China's Taiwan	4	0	4	0	4	-1	3	-1	Jordan	24	0	24	-1	23	-2	21	-1
Australia	5	0	5	+1	6	-1	5	+3	Mongolia	25	+2	27	+2	29	-2	27	+1
New Zealand	6	0	6	-1	5	+3	8	-1	India	26	+6	32	+1	33	-3	30	+2
Japan	7	0	7	0	7	+2	9	-5	The Philippines	27	+1	28	0	28	-2	26	+1
Israel	8	0	8	0	8	+2	11	-5	Kyrgyzstan	28	-3	25	+1	26	+5	31	-2
China, People's Republic of	9	0	9	0	9	+1	10	0	Sri Lanka	29	-3	26	-1	25	+4	29	-3
Bahrain	10	0	10	0	10	-3	7	+2	Iran	30	0	30	-3	27	+1	28	-9
Qatar	11	+3	14	0	14	-2	12	0	Indonesia	31	-2	29	+1	30	-6	24	+6
Kazakhstan	12	0	12	0	12	+3	15	-2	Bangladesh	32	-1	31	0	31	+2	33	+1
Kuwait	13	0	13	0	13	0	13	+8	Nepal	33	+1	34	+1	35	-3	32	+4
Saudi Arabia	14	+1	15	+1	16	-2	14	+1	Timor-Leste	34	+1	35	-1	34	+2	36	-3
Malaysia	15	-4	11	0	11	+5	16	-5	Pakistan	35	+1	36	0	36	-2	34	+1
United Arab Emirates	16	0	16	-1	15	-9	6	+8	Tajikistan	36	-3	33	-1	32	+3	35	-4
Oman	17	+1	18	-1	17	0	17	+6	Cambodia	37	0	37	0	37	0	37	0
Georgia	18	-1	17	+1	18	+2	20	-4									
Thailand	19	0	19	0	19	0	19	-1									
Turkey	20	0	20	0	20	-2	18	-1									

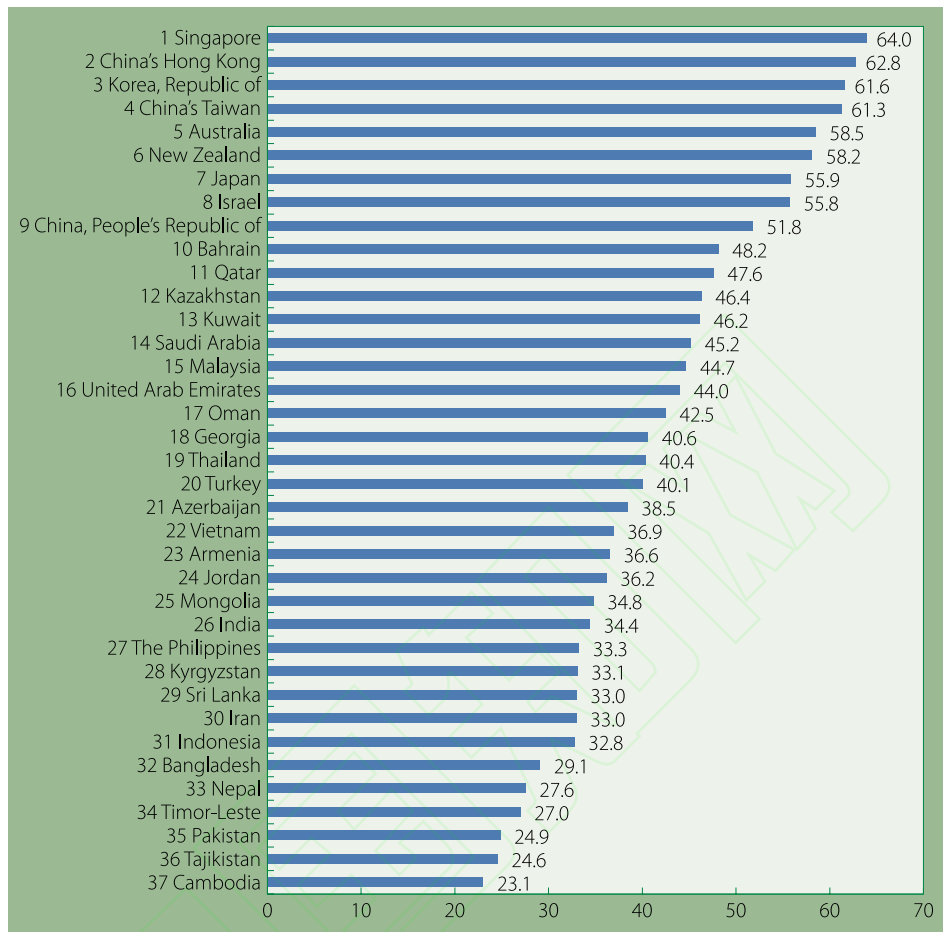


Figure 3.1 Rankings of Asian Economies in Terms of Comprehensive Competitiveness in 2015

Indonesia and Bangladesh dropped by three, three, two and one places respectively and ranked 28th, 29th, 31st and 32nd. Iran continued to maintain the 30th place. Nepal, Timor-Leste and Pakistan ranked 33rd to 35th, moving up one place each. However, Tajikistan dropped by three places and became the last but one. Cambodia remained to be on the bottom, which was consistent with the rankings in the previous years.

3.2.2 Commercial and Administrative Efficiency

In terms of business environment competition, Singapore, New Zealand, China's Hong Kong and Australia remained to rank among top 4 (See Figure 3.2), followed by Malaysia, Georgia, Korea, Kyrgyzstan, Mongolia and Azerbaijan (No. 5 to 10). Compared with the result of 2014, Malaysia and Georgia had their positions changed. Azerbaijan

remained to stay in the 10th place. Korea moved up two places. Kyrgyzstan and Mongolia both dropped by one place. Israel, Kazakhstan, Japan, Thailand, Armenia, China's Taiwan, Turkey, Iran, Tajikistan and Jordan ranked 11th to 20th, among which Japan and Iran moved up four and three places respectively; and Turkey and Thailand dropped by three and one places respectively. Qatar, Oman, the United Arab Emirates, Bahrain, Saudi Arabia, Nepal, Sri Lanka, Vietnam, Bangladesh and China ranked 21st to 30th respectively, among which Sri Lanka and Bangladesh witnessed a huge drop compared with the previous year, nine and seven places down; and China has made great efforts in streamlining administration and instituting decentralization and kept the 30th place unchanged. Pakistan, Indonesia, India, the Philippines, Kuwait, Timor-Leste and Cambodia continued to rank the 31st to 37th, with no change compared with the previous year.

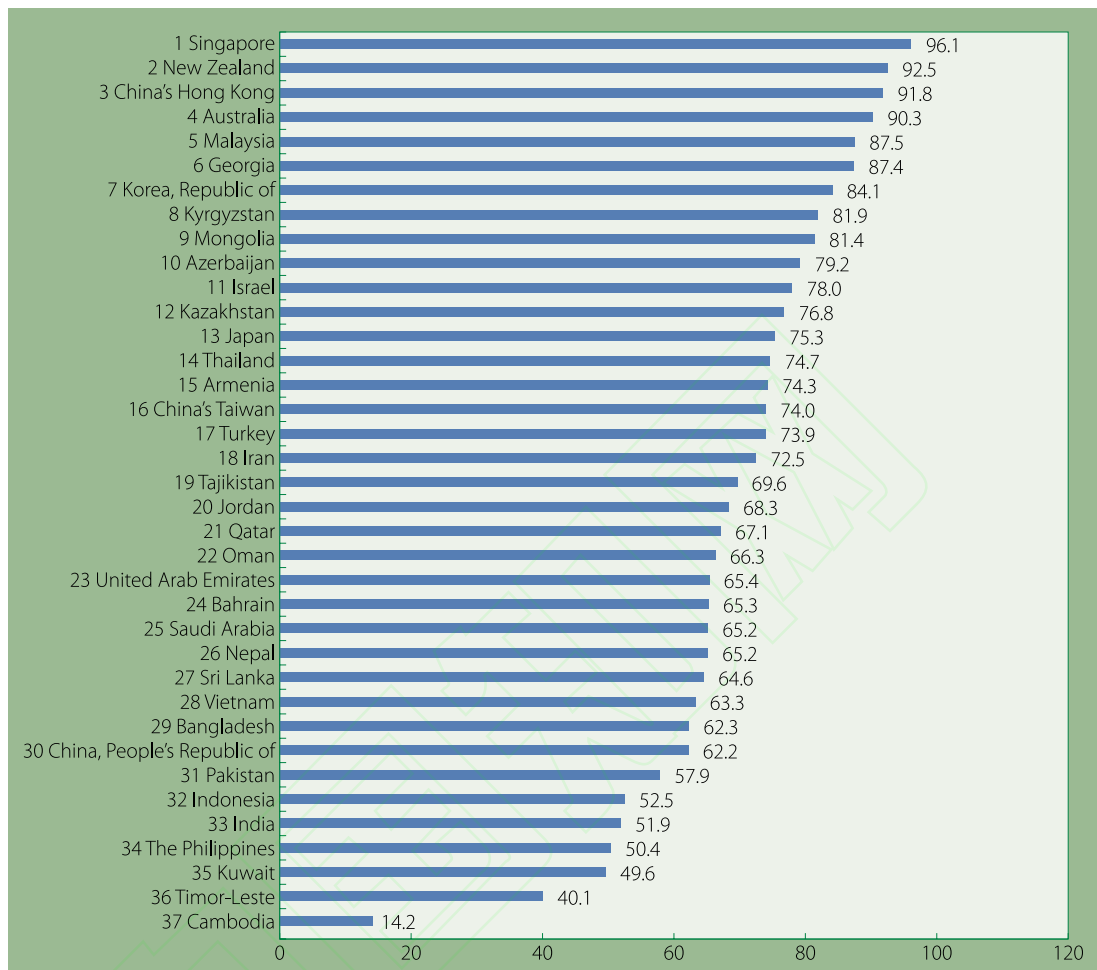


Figure 3.2 Rankings of Asian Economies in Terms of Commercial and Administrative Efficiency in 2015

3.2.3 Infrastructure

In terms of infrastructure level, China's Hong Kong, Singapore, China's Taiwan, Bahrain, Korea and Japan remained to rank among top 6, with high infrastructure capacity (See Figure 3.3). Compared with the result of 2014, China's Taiwan moved up two places and ranked 3rd ahead of Bahrain, which benefits from the improvement in Internet access and usage, especially huge increase in penetration rate of the Internet. By comparison, Bahrain and Japan dropped by one and two places and Korea moved up one place. Australia, Qatar, Kuwait, the United Arab Emirates, New Zealand, Israel and Saudi Arabia maintained high infrastructure level and ranked 7th to 13th, among which Australia moved up two places and ranked the 7th ahead of Qatar and Kuwait; and no change occurred to the ranking

of other economies. Due to the increase in highway density and Internet bandwidth improvement, China jumped from the 17th place in the previous year to the 14th place, immediately followed by Kazakhstan, Malaysia and Oman. Malaysia ranked the 18th and was surpassed by Turkey, which moved up one place. Jordan ranked the 19th and moved up four places compared with that of the previous year. The 20th to 25th places were occupied by Armenia, Georgia, Thailand, Iran, Azerbaijan and Vietnam, among which Georgia dropped by two places and Thailand and Iran by one place; no change occurred to the rankings of Armenia, Azerbaijan and Vietnam. The Philippines, Sri Lanka, Kyrgyzstan, India, Mongolia and Indonesia ranked 26th to 31st, among which the Philippines and India moved up two places; and India, Sri

Lanka and Kyrgyzstan dropped by two, one and one respectively. Pakistan, Bangladesh, Nepal, Cambodia, Tajikistan and Timor-Leste ranked the 32nd to 37th, among which Tajikistan dropped by

four places; Pakistan moved up two places; Nepal and Cambodia moved up one place each and there was no change to the rankings of Bangladesh and Timor-Leste.

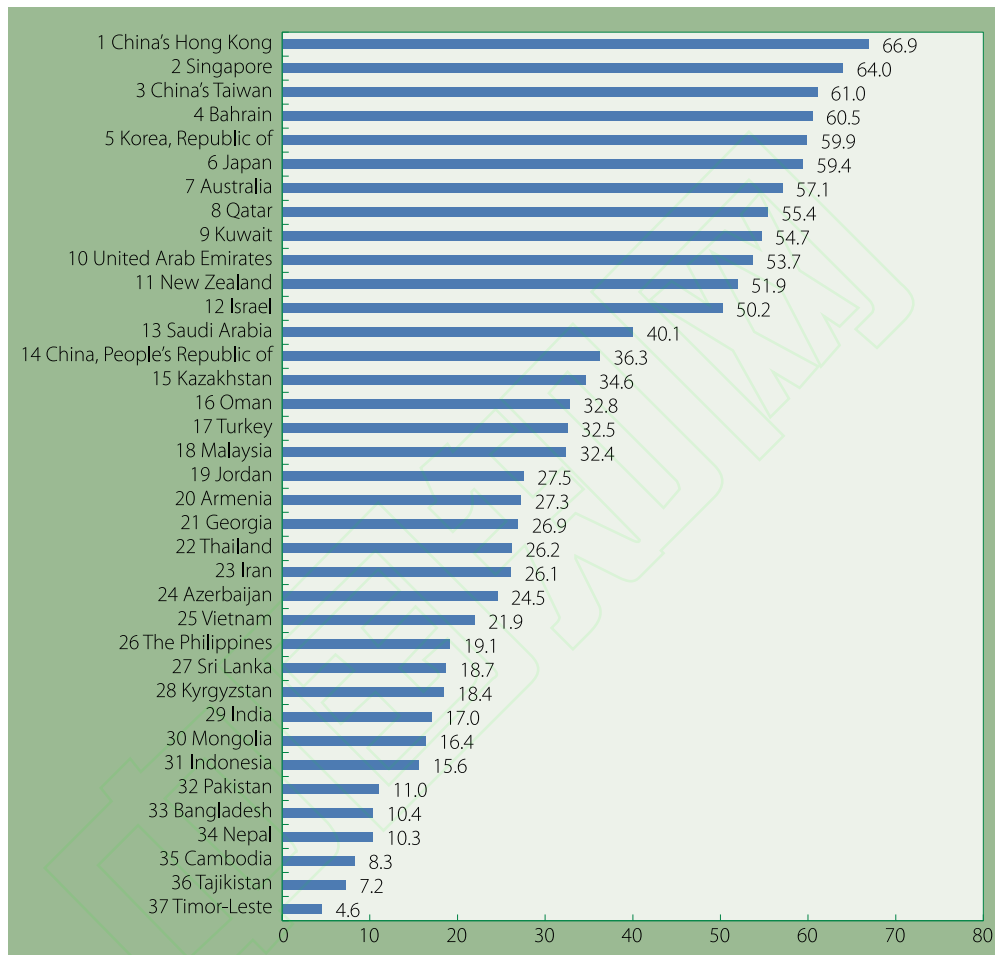


Figure 3.3 Rankings of Asian Economies in Terms of Infrastructure in 2015

3.2.4 Overall Economic Vitality

In terms of overall vitality and healthy conditions of economy, among the five places were China, China's Hong Kong, Kuwait, the United Arab Emirates and Singapore, with high economic vitality (See Figure 3.4). In spite of slight economic slowdown, China remained to grow at medium and high rate and made great contributions to the world's economic growth. Regardless of not high growth rate, the other four economies performed stably and maintained their rankings in the previous year. Qatar, Korea, Saudi Arabia, Bahrain, Oman, China's

Taiwan and India ranked 6th to 12th respectively. In contrast to the previous year, Qatar and Korea, China's Taiwan and Oman had their positions changed respectively. And India jumped from the 24th in the year 2014 to the 12th, with a huge employment. It benefits from a series of economic reforms adopted by the Indian government. These reforms have promoted India to obtain economic recovery at high rate, greatly reduced inflation and unemployment and reduced economic operation risks while maintaining its overall economic vitality, thus greatly improving the overall competitiveness

of the economy. Thailand, Malaysia, Timor-Leste, Kazakhstan, New Zealand, Israel, Australia, Indonesia, Azerbaijan and Vietnam ranked the 13th to 22nd, among which Kazakhstan dropped by four places and New Zealand and Australia dropped by two and three places respectively; Timor-Leste moved up two places; Indonesia and Azerbaijan dropped by one place each; Vietnam moved up one place with improvement in economic competitiveness. Georgia, the Philippines, Bangladesh, Jordan, Sri Lanka, Japan, Cambodia and Turkey ranked the 23rd to 30th. Compared with the previous

year, Georgia and the Philippines dropped by two places; Japan and Turkey dropped by three places, with poor economic performance; and Jordan, Cambodia and Bangladesh moved up four, two and one respectively, with good economic performance. Mongolia, Armenia, Nepal, Kyrgyzstan, Pakistan, Iran and Tajikistan ranked the 31st to 37th. Mongolia and Kyrgyzstan dropped by two places; Pakistan and Tajikistan dropped by one, falling on the bottom of all the 37 economies. Conversely, Armenia moved up three places and Iran by one.

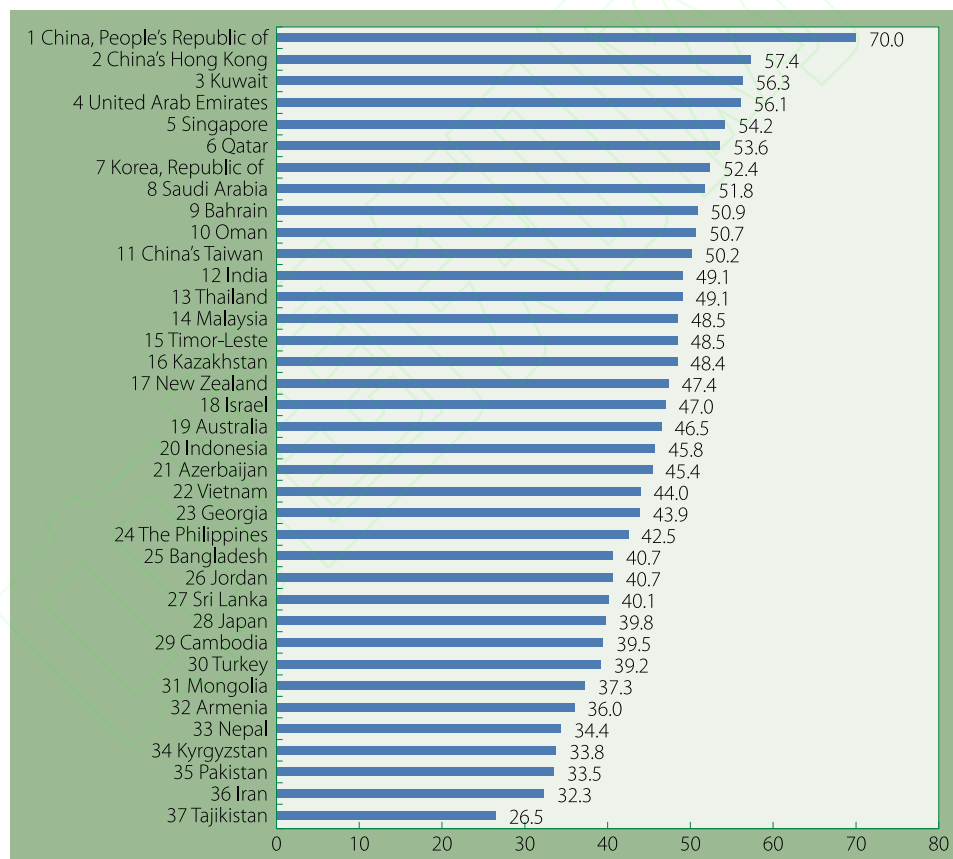


Figure 3.4 Rankings of Asian Economies in Terms of Overall Economic Vitality in 2015

3.2.5 Social Development Level

In terms of social development competition, Japan, Australia, Israel, China's Hong Kong, Singapore, New Zealand, Korea, China's Taiwan, Azerbaijan and Qatar ranked the 1st to 10th in 2015 (See Figure 3.5). Compared with the year 2014, Singapore and New Zealand had their positions changed. Qatar ranked

the 10th in place of Georgia and moved up seven places, which benefited from great improvement of medical conditions. And Georgia dropped to the 11th place. China ranked the 12th. Armenia, Bahrain, Sri Lanka, Mongolia, Tajikistan, Turkey, Vietnam and Kuwait ranked the 13th to 20th respectively, among which Sri Lanka and Tajikistan moved up one place

compared with the previous year; Mongolia and Turkey dropped by three places; and Vietnam and Kuwait had their positions exchanged. Nepal, Oman, Kazakhstan, Kyrgyzstan, Thailand, Malaysia, Bangladesh, Saudi Arabia, Cambodia, Indonesia and the Philippines ranked the 21st to 31st, among which Kazakhstan dropped by two places; Nepal

and Cambodia moved up two places and Indonesia and the Philippines dropped by one place. The United Arab Emirates, Timor-Leste, Jordan, India, Iran and Pakistan ranked the 32nd to 37th places. Compared with the year 2014, only Timor-Leste and Jordan had their rankings exchanged.

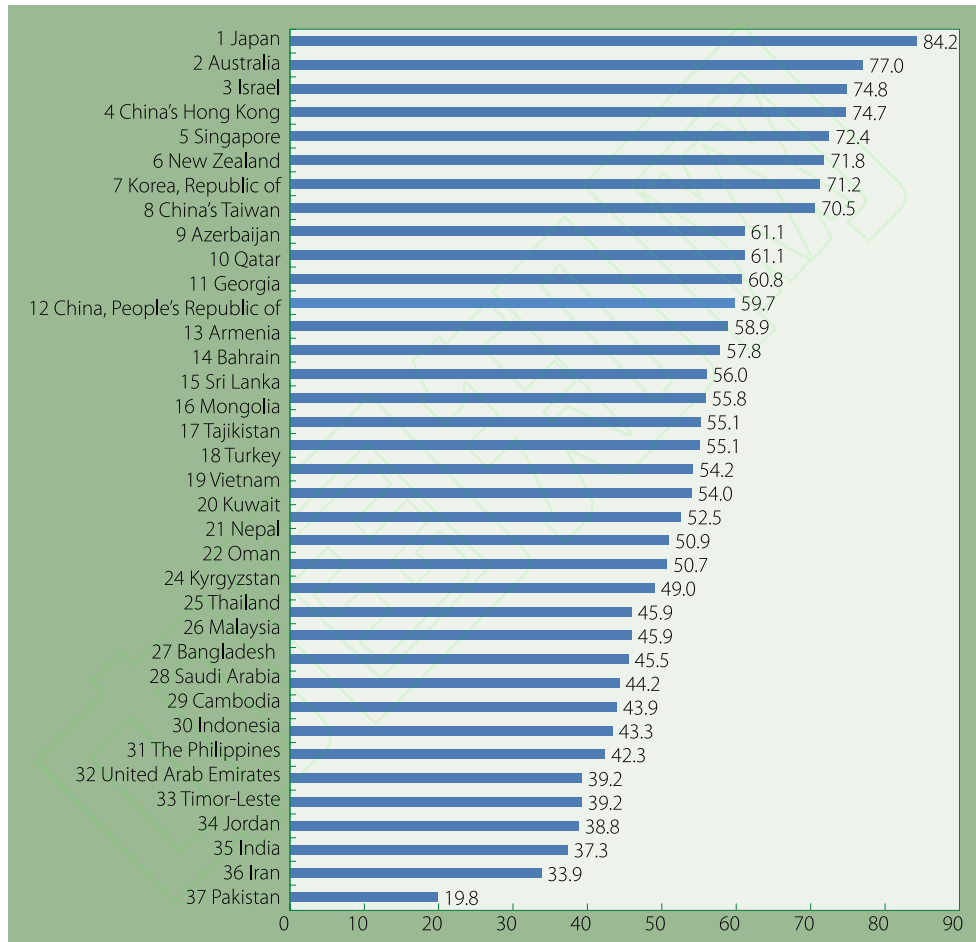


Figure 3.5 Rankings of Asian Economies in Terms of Social Development Level in 2015

3.2.6 Human Capital and Innovation Capability

In 2015, China's Taiwan, Korea, Singapore, New Zealand and Israel ranked from the top to the 5th due to outstanding innovation ability (See Figure 3.6), without change compared with the rankings of 2014. Due to excellent performance in international patent applications and high-tech product exports, China ranked the 6th by surpassing Australia, which dropped to the 8th place and was surpassed by

Japan that enjoys fruitful scientific achievements. Malaysia, China's Hong Kong, Mongolia, Kyrgyzstan, Thailand, Vietnam and the Philippines immediately followed. In terms of human capital and innovation capability, Thailand dropped by four places. Accordingly, China's Hong Kong, Mongolia and Kyrgyzstan moved up one place each. Vietnam moved up four places because of its increased competitiveness in high-tech product export. The

Philippines moved up one place as a result of more focus on educational input. Kazakhstan, Tajikistan, Timor-Leste, Saudi Arabia, Turkey, Jordan, Iran, India, Armenia and Indonesia ranked the 16th to 25th. Compared with the year 2014, Timor-Leste dropped the most, from the previous 14th to 18th; India enjoyed the highest growth, jumping from the previous 26th place to 23rd place, mainly shown in the significant increase in public educational expenditure and high-tech product export; Armenia and Tajikistan dropped by one and two places and Kazakhstan moved up one place. Oman, Kuwait, Bahrain, Nepal, Georgia, Azerbaijan, Cambodia,

Qatar, Pakistan, Sri Lanka, the United Arab Emirates and Bangladesh ranked the 26th to 37th. Bahrain and Nepal, Georgia and Azerbaijan had their positions exchanged. Kuwait and the United Arab Emirates witnessed a huge drop compared with the year 2014, by three places each, which is mainly reflected in the drop of higher education gross enrollment and public educational expenditure. Due to decrease in public educational expenditure and high-tech product exports, Bangladesh dropped by two places. Pakistan moved up three places; and Qatar and Sri Lanka moved up one place each.

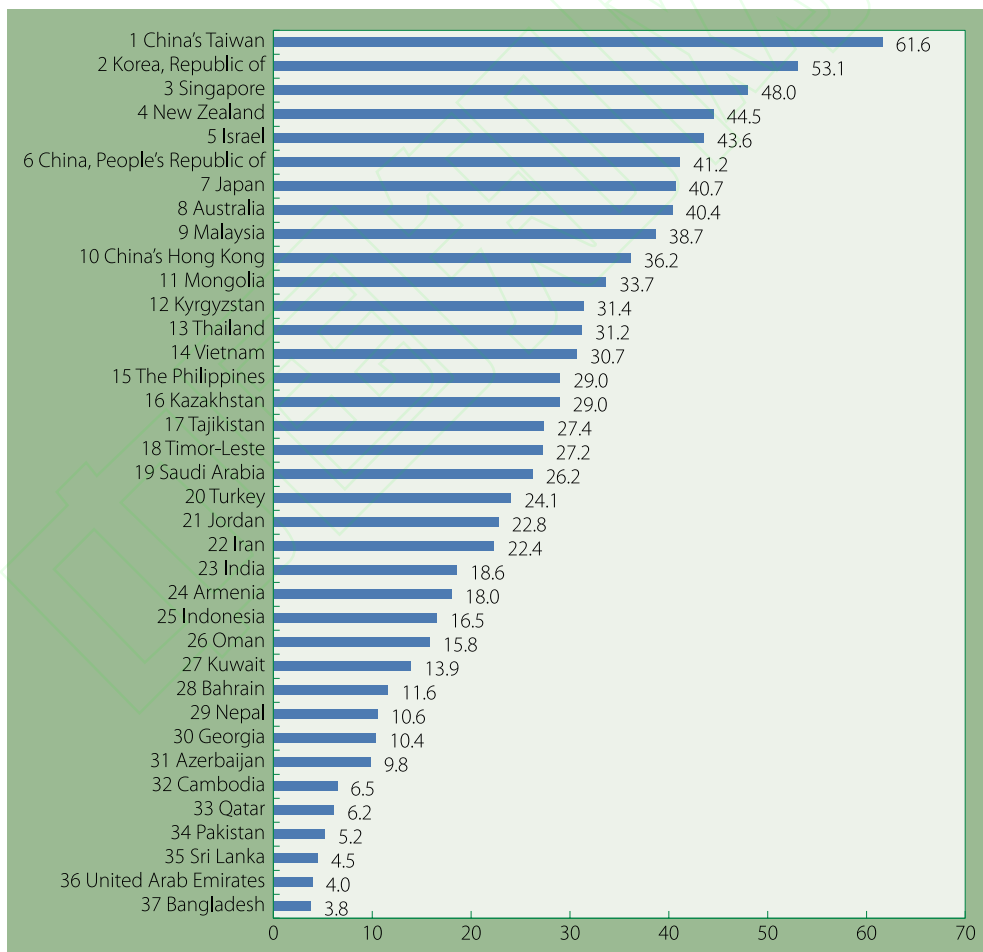


Figure 3.6 Rankings of Asian Economies in Terms of Human Capital and Innovation Capability in 2015