4TH EDITION 2017

ICC OPEN MARKETS INDEX

COMMISSIONED BY THE ICC WORLD TRADE AGENDA

ECONOMY PROFILES

INTERNATIONAL CHAMBER OF COMMERCE
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The methodology of this report was prepared for ICC by K. Michael Finger, international economist and 30-year veteran of the GATT/WTO research division. Mr Finger is currently an independent consultant and author.

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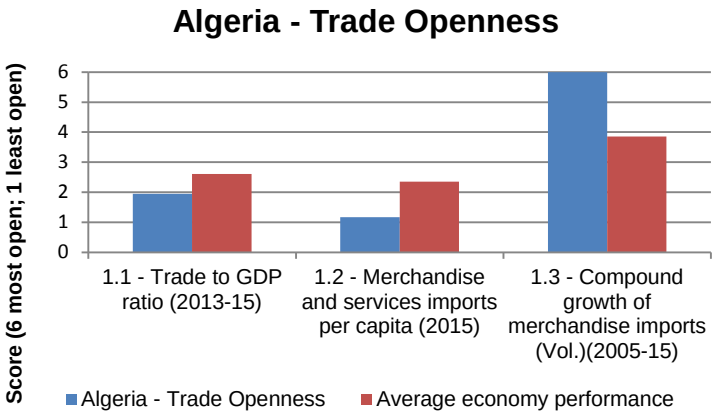
International Chamber of Commerce
33-43 avenue du Président Wilson, 75116 Paris, France
www.iccwbo.org @iccwbo

ALGERIA

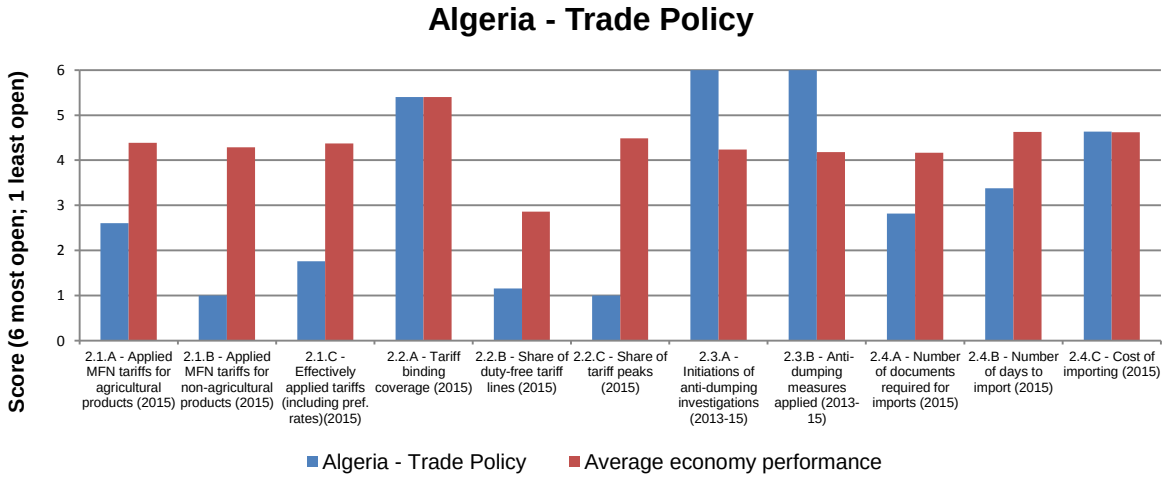
Overall, Algeria ranked **67th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 3 (Openness to FDI), Algeria performed in the **mid-range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **poorly**.

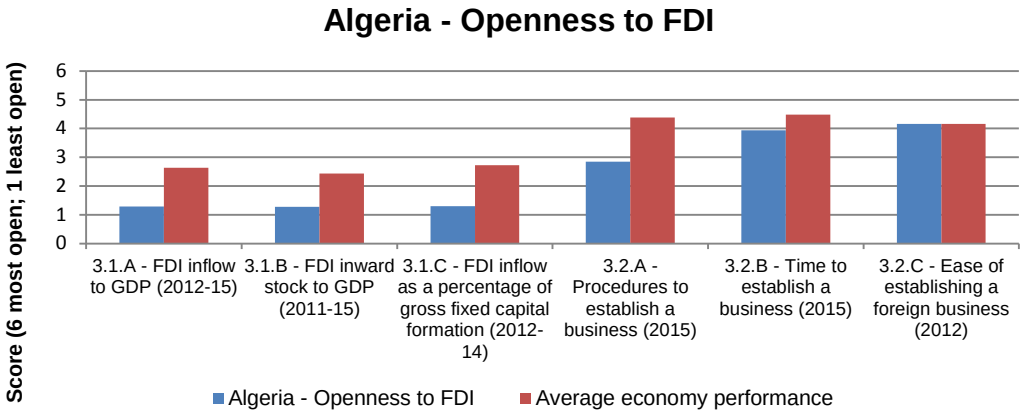
PERFORMANCE BY COMPONENT



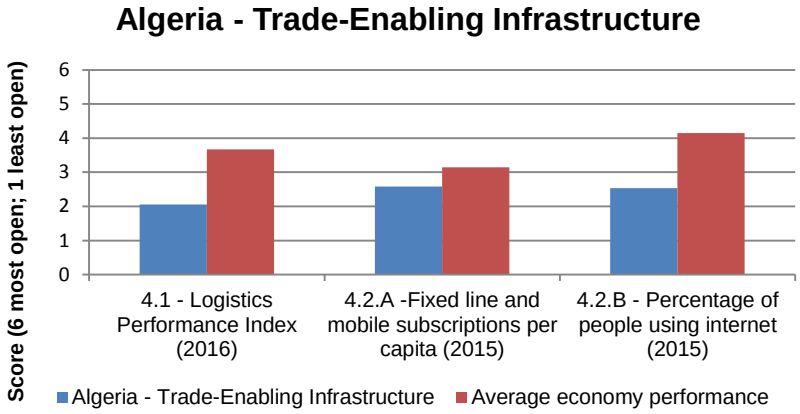
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Algeria scored a low level of openness. In the second and third indicators, Algeria scored the lowest level of openness in relation to merchandise and services imports per capita, and the highest level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Algeria scored mid-level openness for applied MFN tariffs for agricultural products, the lowest level of openness for applied MFN tariffs for non-agricultural products, and a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Algeria's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



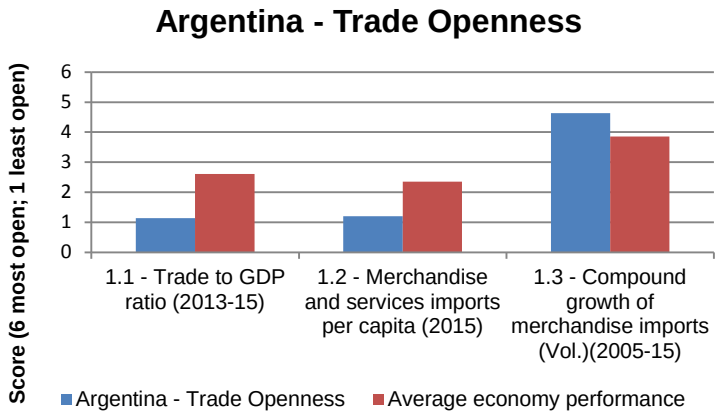
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Algeria achieved a low level of openness in the Logistics Performance Index, and mid-level openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

ARGENTINA

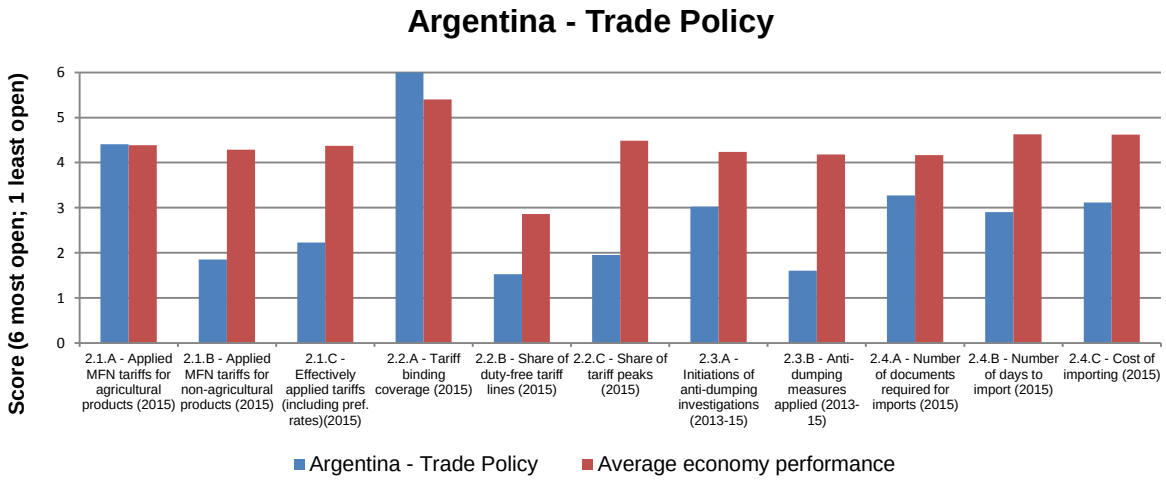
Overall, Argentina ranked **68th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Argentina performed **poorly**. In Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), it performed in the **mid-range**.

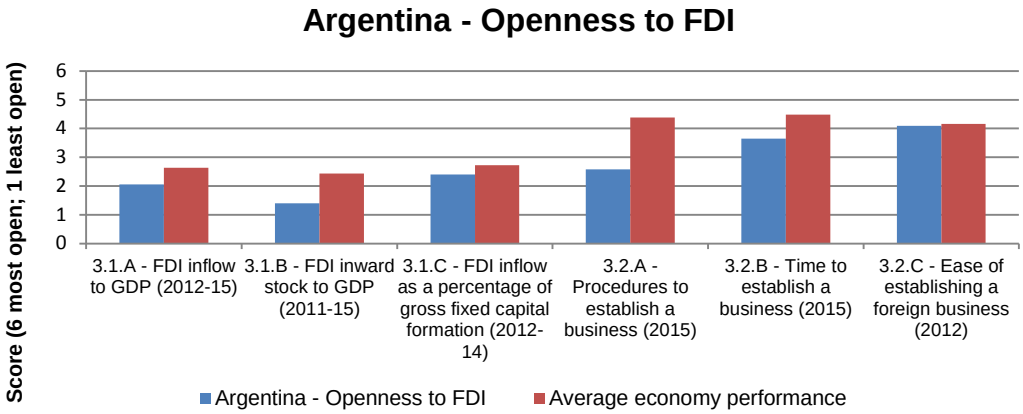
PERFORMANCE BY COMPONENT



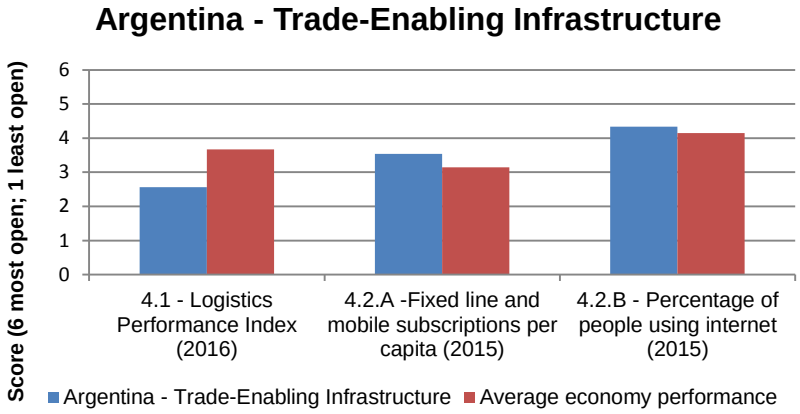
Component 1 (Trade Openness) contains three indicators. Argentina scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Argentina scored upper-middle openness for applied MFN tariffs for agricultural products, a low level of openness for applied MFN tariffs for non-agricultural products, and mid-level openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Argentina's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



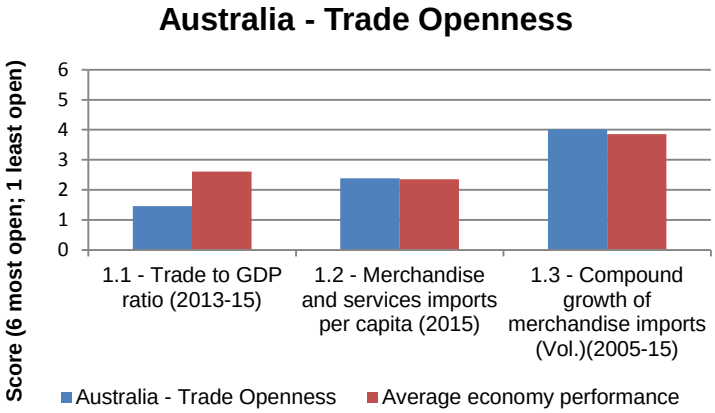
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Argentina achieved mid-level openness in the Logistics Performance Index, and upper-middle openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

AUSTRALIA

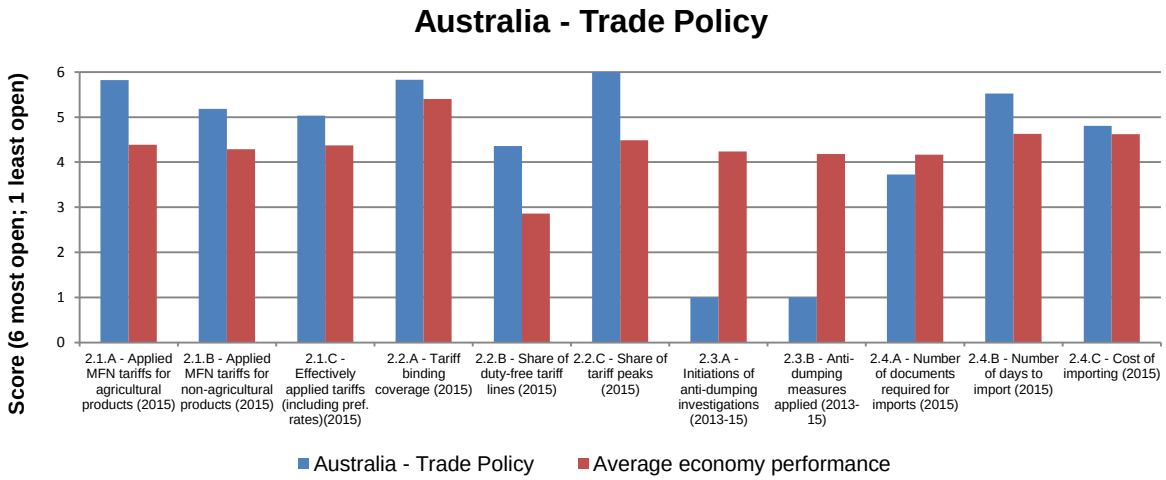
Overall, Australia ranked **30th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Australia performed in the **mid-range**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **upper-middle range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **strongly**.

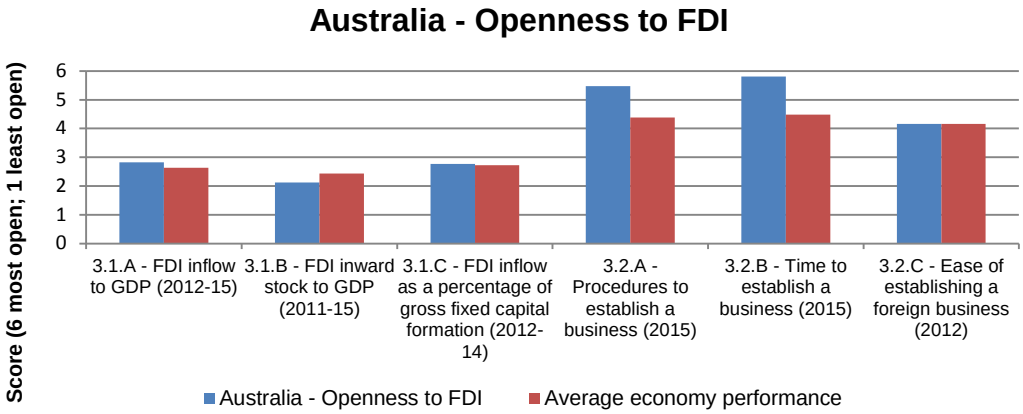
PERFORMANCE BY COMPONENT



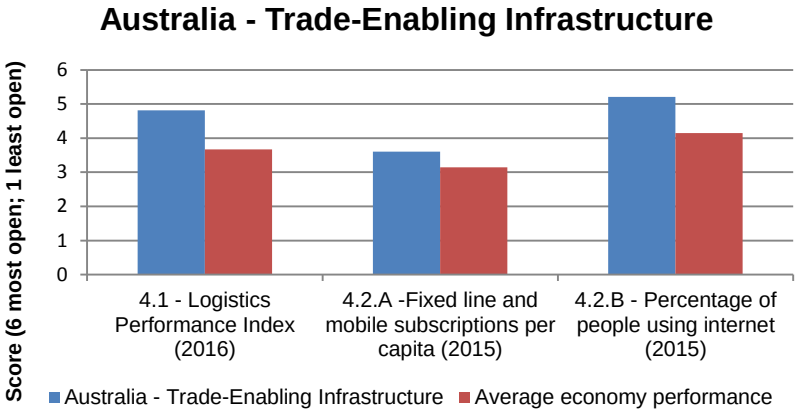
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Australia scored the lowest level of openness. In the second and third indicators, Australia scored a low level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Australia scored the highest level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Australia's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



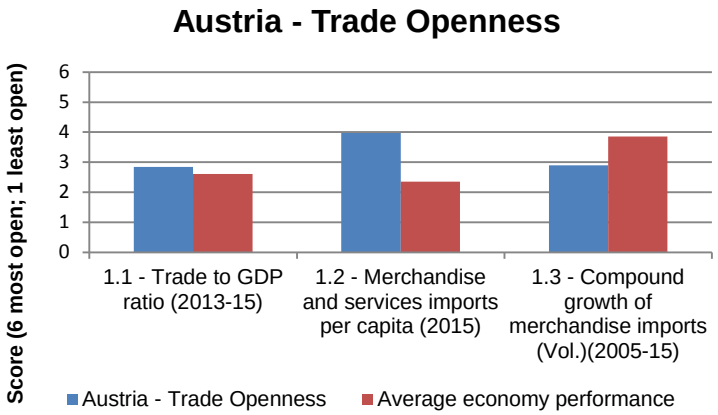
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Australia achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

AUSTRIA

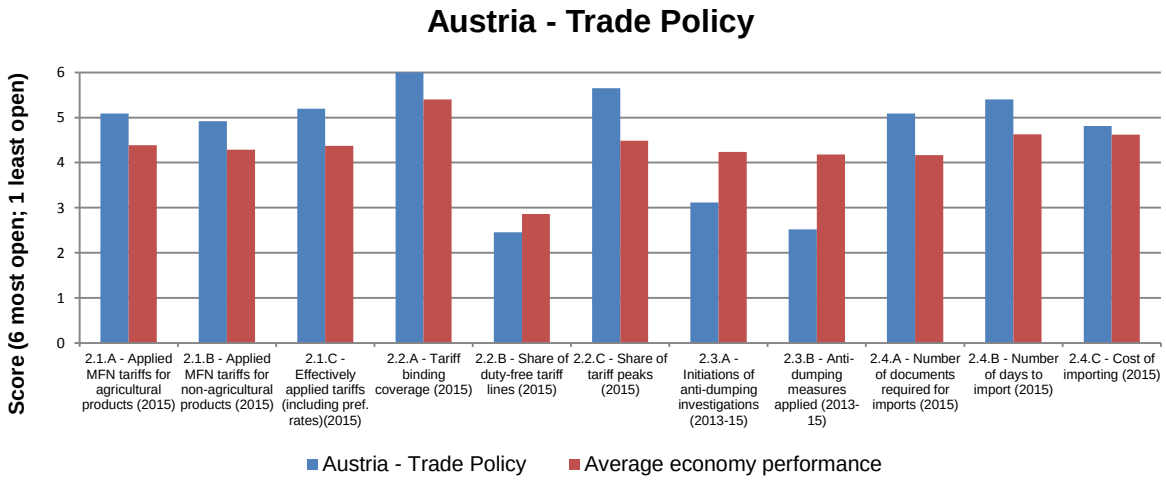
Overall, Austria ranked **19th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Austria performed in the **mid-range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**.

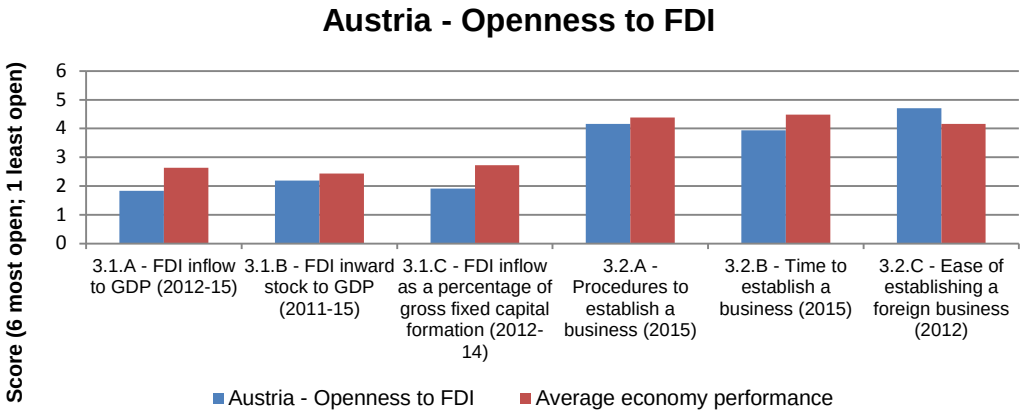
PERFORMANCE BY COMPONENT



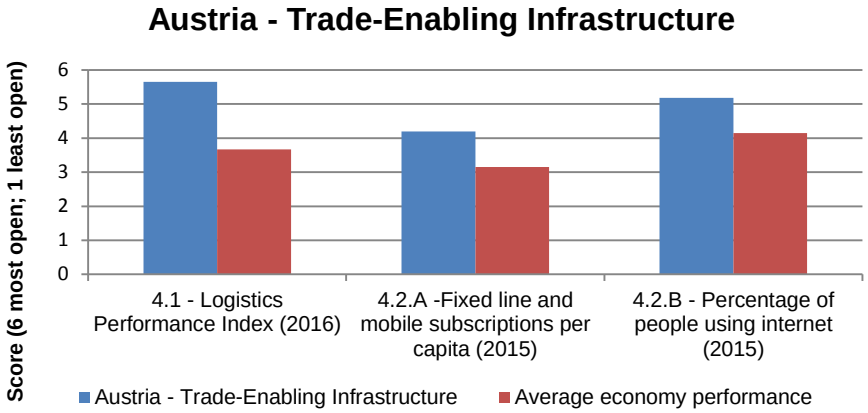
Component 1 (Trade Openness) contains three indicators. Austria scored mid-level openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored upper-middle openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Austria scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Austria's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



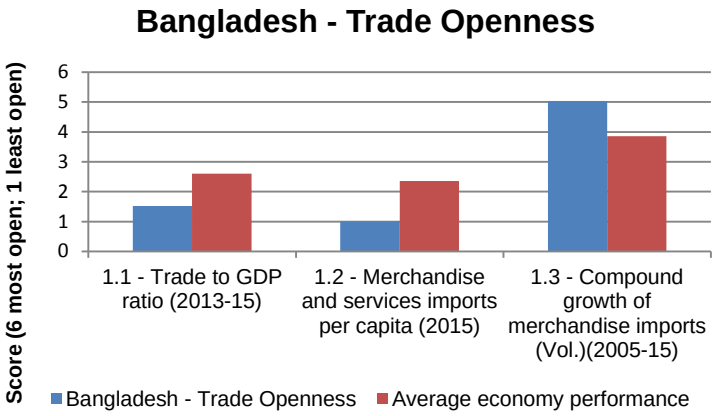
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Austria achieved the highest level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

BANGLADESH

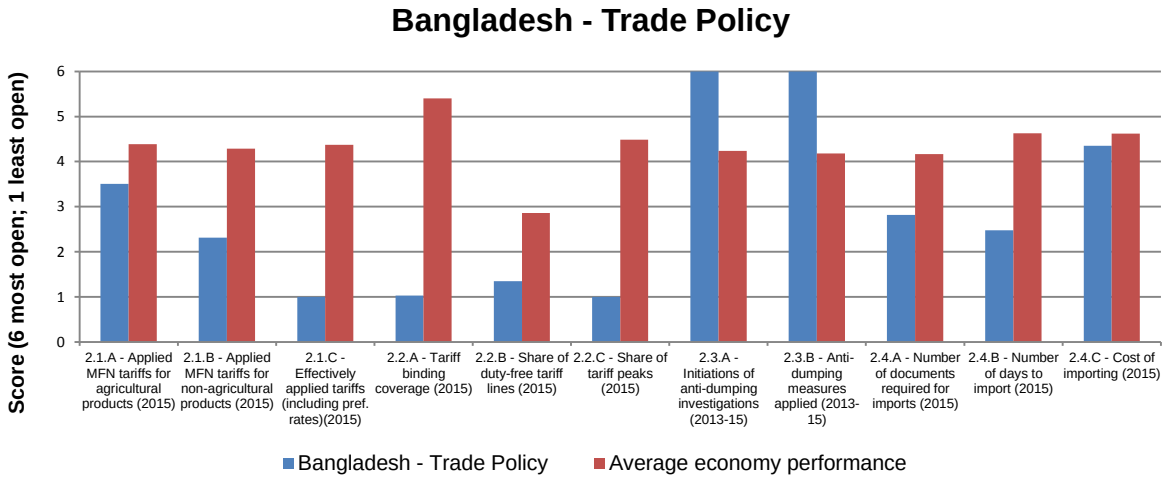
Overall, Bangladesh ranked **70th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy) and Component 3 (Openness to FDI), Bangladesh performed in the **mid-range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **poorly**.

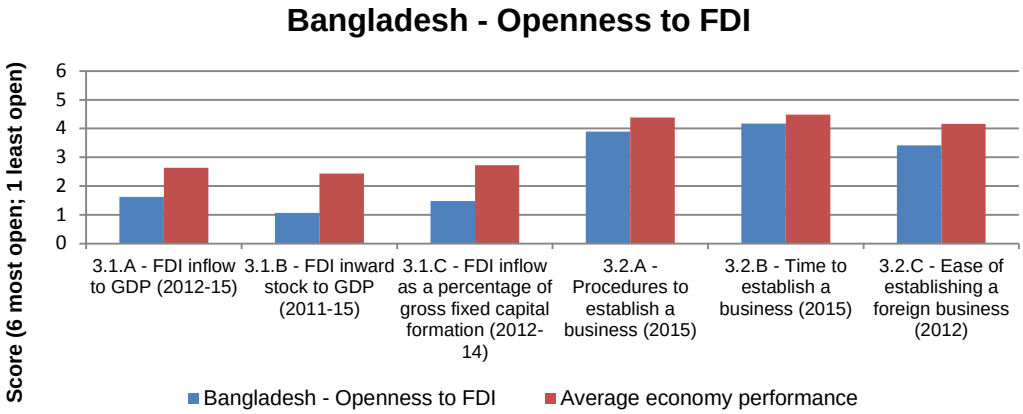
PERFORMANCE BY COMPONENT



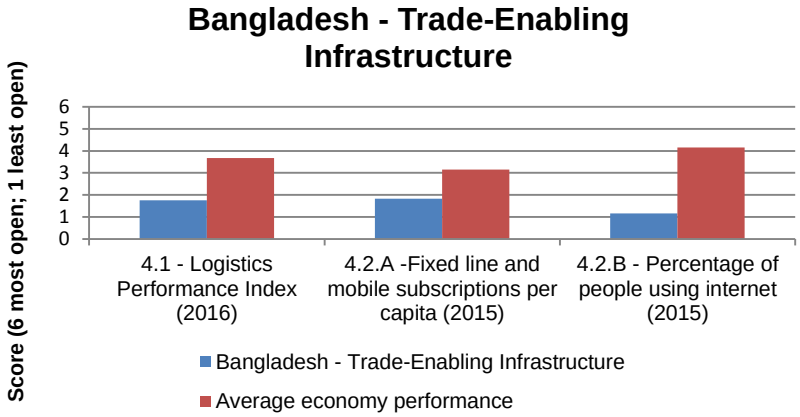
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Bangladesh scored a low level of openness. In the second and third indicators, Bangladesh scored the lowest level of openness in relation to merchandise and services imports per capita, and a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Bangladesh scored upper-middle openness both for applied MFN tariffs for agricultural products, and in relation to the cost of importing. It also scored a low level of openness for applied MFN tariffs for non-agricultural products.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Bangladesh's performance across this component included a low level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



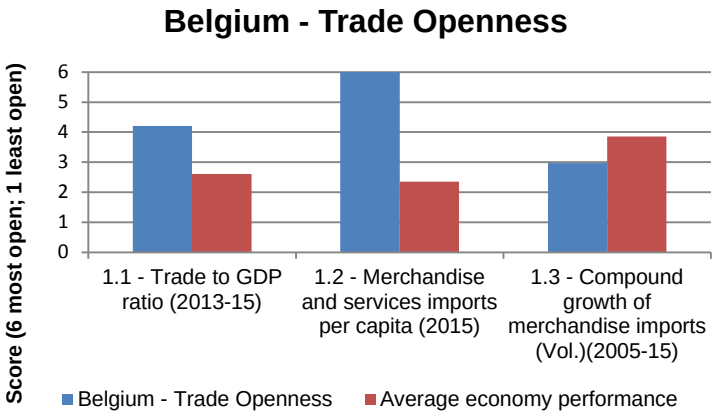
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Bangladesh achieved a low level of openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored the lowest level of openness in relation to the percentage of people using the internet.

BELGIUM

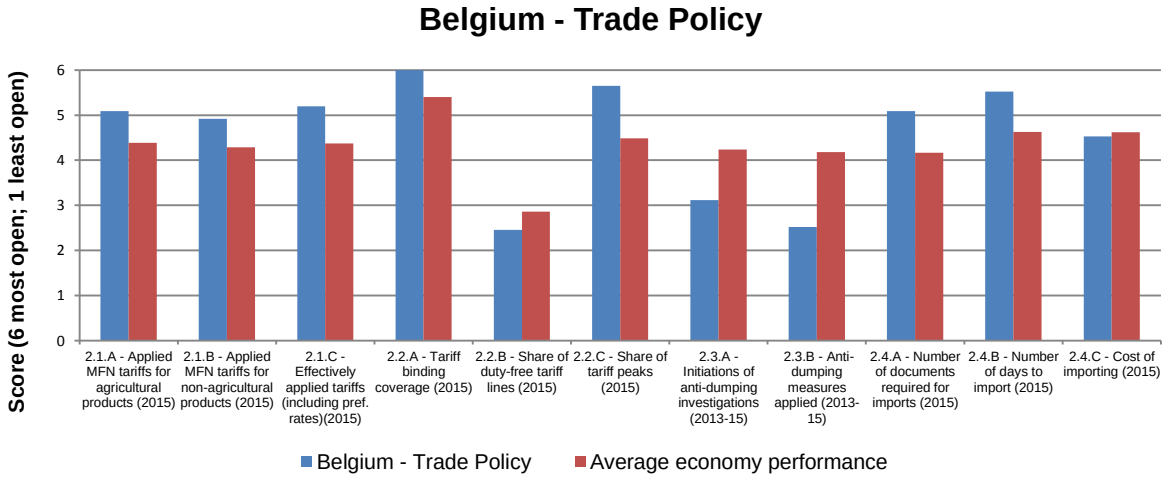
Overall, Belgium ranked **9th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Belgium performed in the **upper-middle range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**.

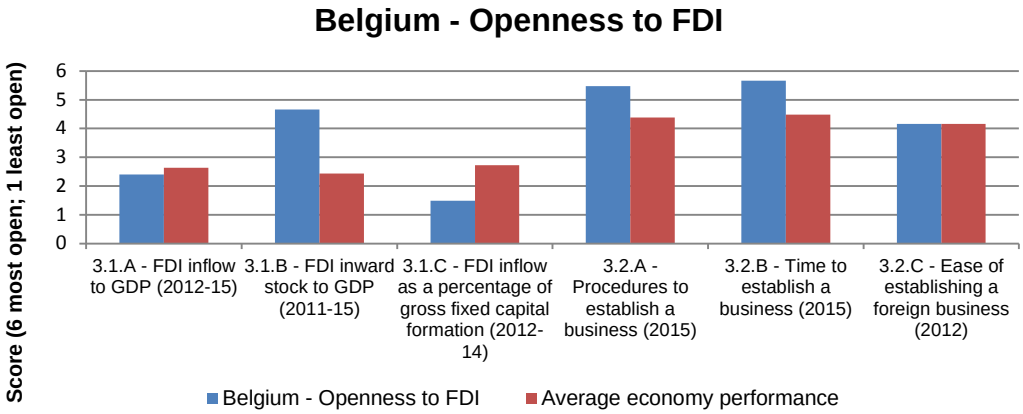
PERFORMANCE BY COMPONENT



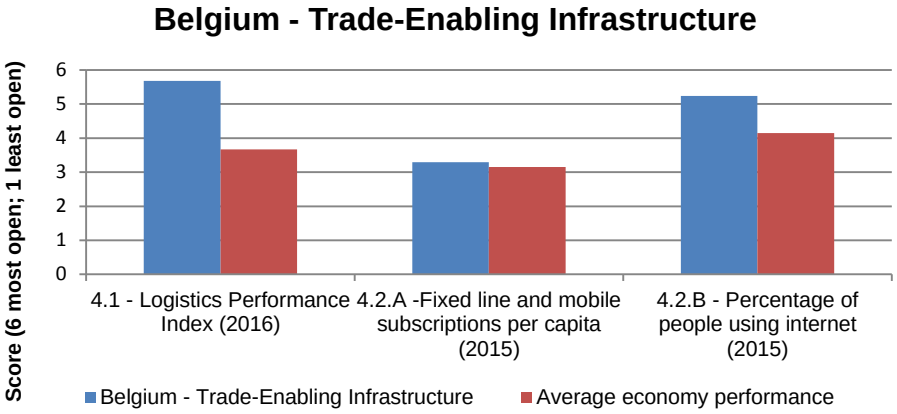
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Belgium scored upper-middle openness. In the second and third indicators, Belgium scored the highest level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Belgium scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Belgium's performance across this component included a low level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



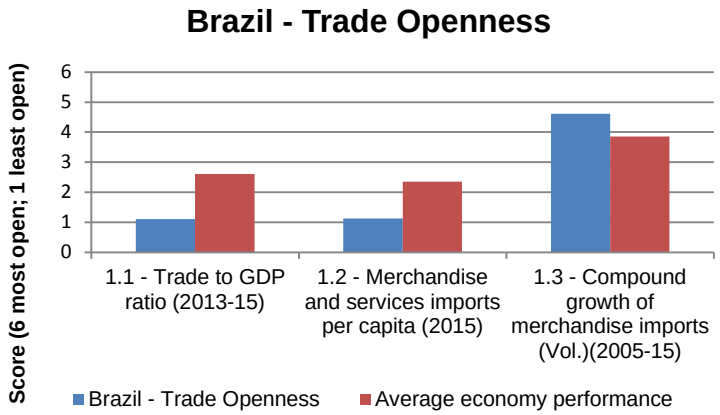
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Belgium achieved the highest level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

BRAZIL

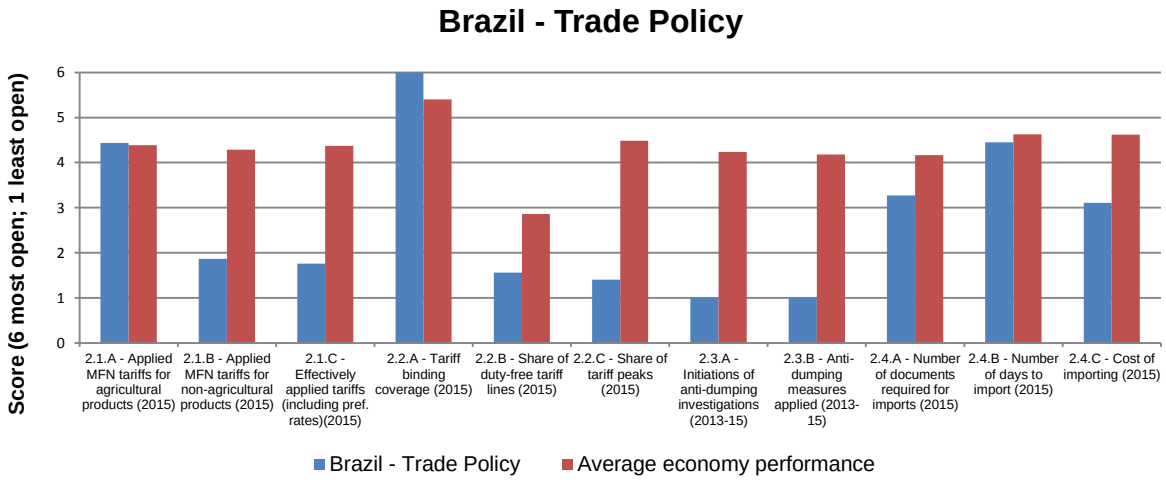
Overall, Brazil ranked **69th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Brazil performed **poorly**. In Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), it performed in the **mid-range**.

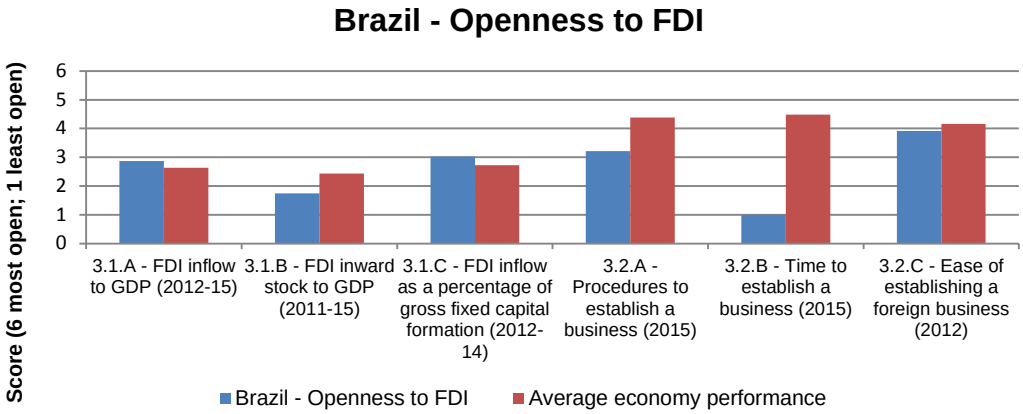
PERFORMANCE BY COMPONENT



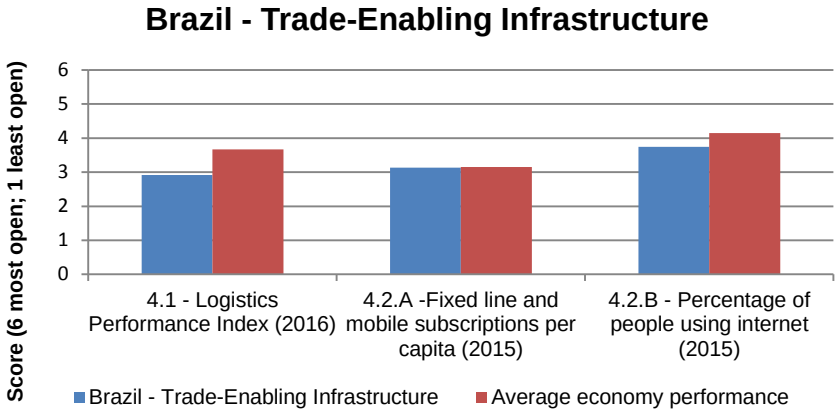
Component 1 (Trade Openness) contains three indicators. Brazil scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Brazil scored upper-middle openness for applied MFN tariffs for agricultural products, a low level of openness for applied MFN tariffs for non-agricultural products, and mid-level openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Brazil's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and the lowest level of openness in relation to the number of days to establish a business.



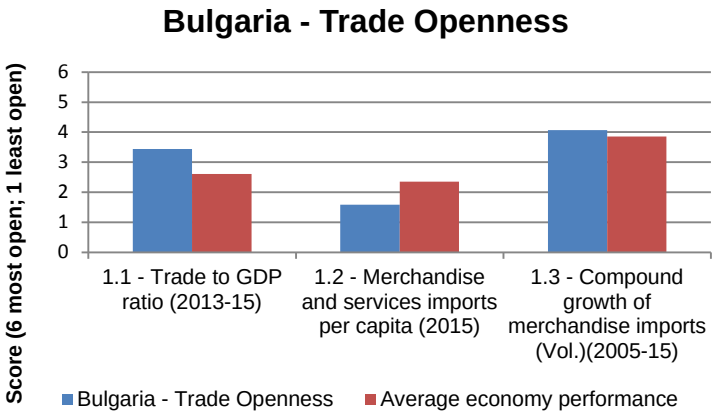
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Brazil achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored upper-middle openness in relation to the percentage of people using the internet.

BULGARIA

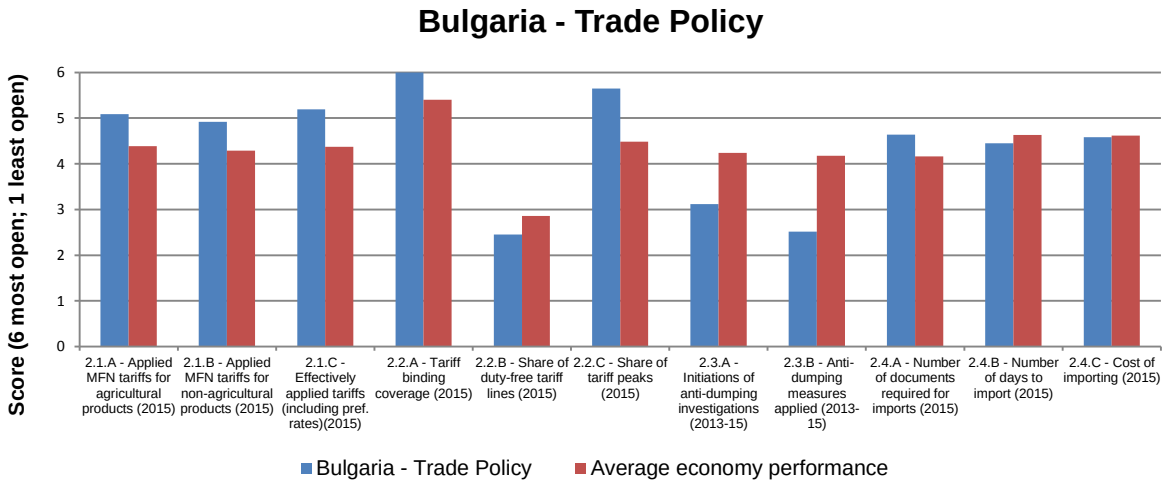
Overall, Bulgaria ranked **38th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Bulgaria performed in the **mid-range**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **upper-middle range**.

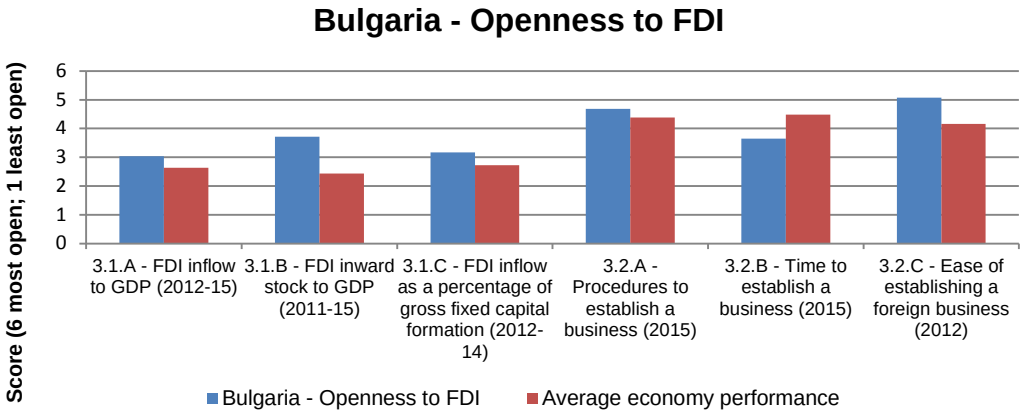
PERFORMANCE BY COMPONENT



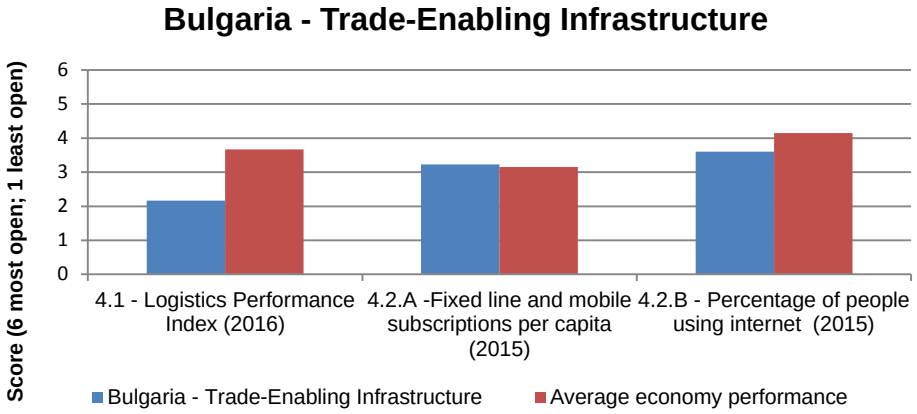
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Bulgaria scored mid-level openness. In the second and third indicators, Bulgaria scored a low level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Bulgaria scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Bulgaria's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



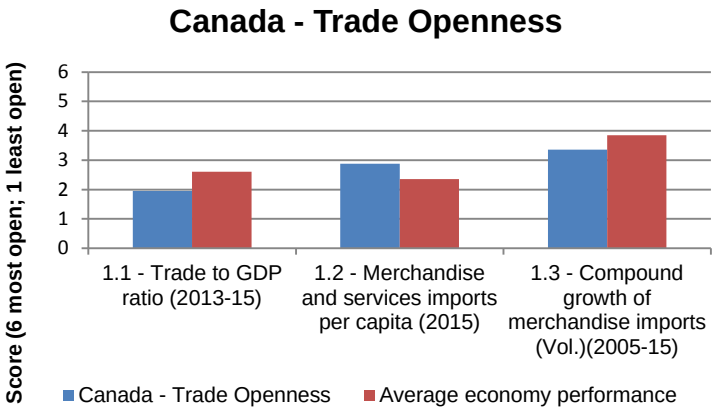
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Bulgaria achieved a low level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and upper-middle openness in relation to the percentage of people using the internet.

CANADA

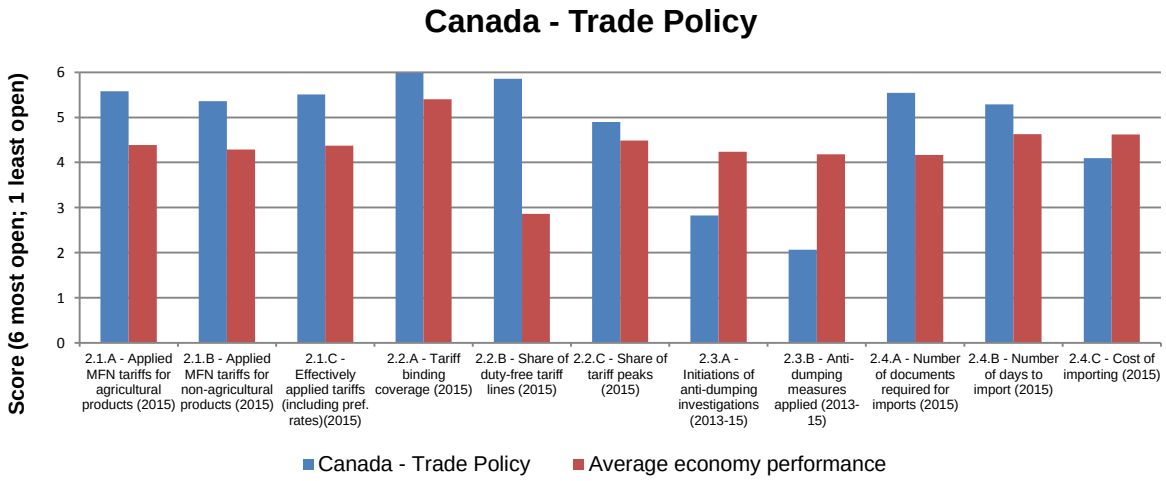
Overall, Canada ranked **17th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Canada performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

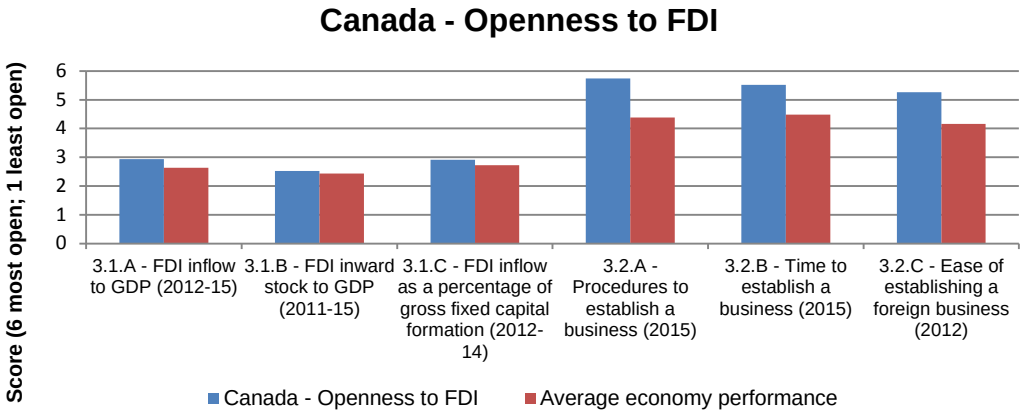
PERFORMANCE BY COMPONENT



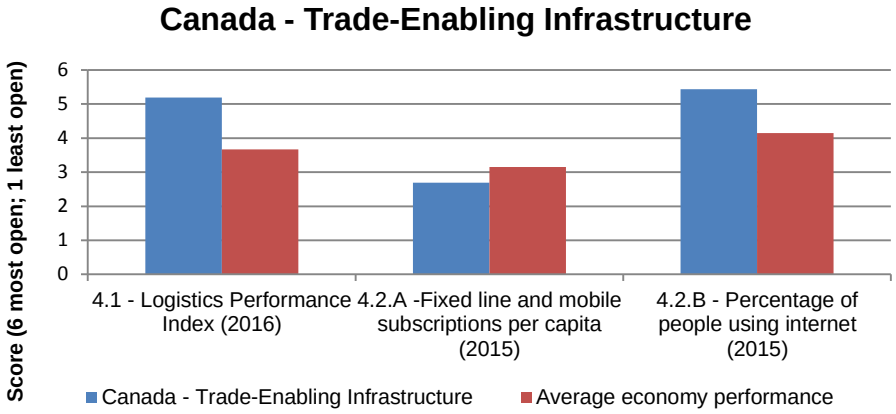
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Canada scored a low level of openness. In the second and third indicators, Canada scored mid-level openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Canada scored the highest level of openness for applied MFN tariffs for agricultural products, a high level of openness for applied MFN tariffs for non-agricultural products, and upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Canada's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



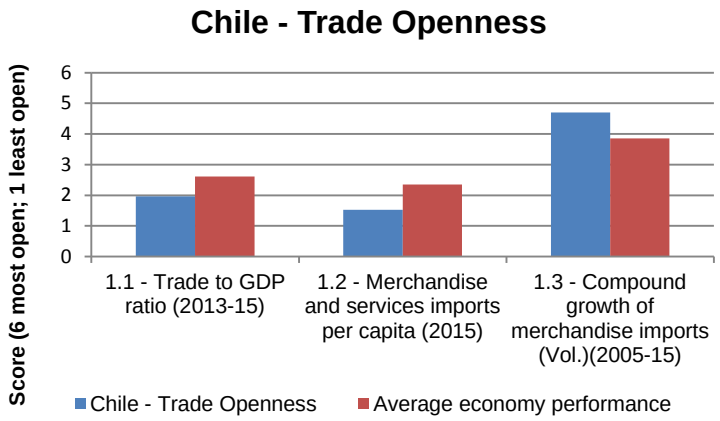
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Canada achieved a high level of openness in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

CHILE

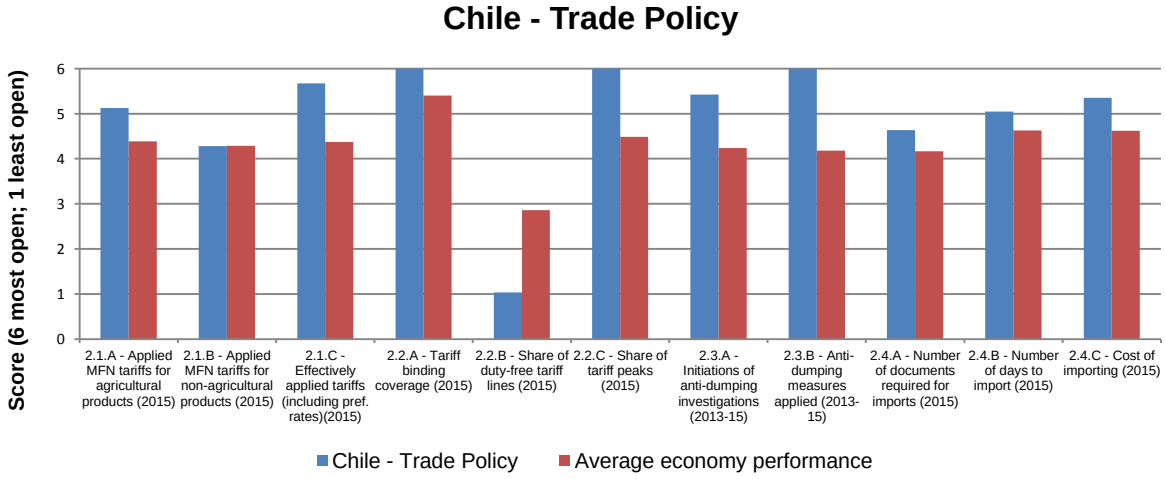
Overall, Chile ranked **24th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Chile performed in the **mid-range**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed **strongly**. In the final Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

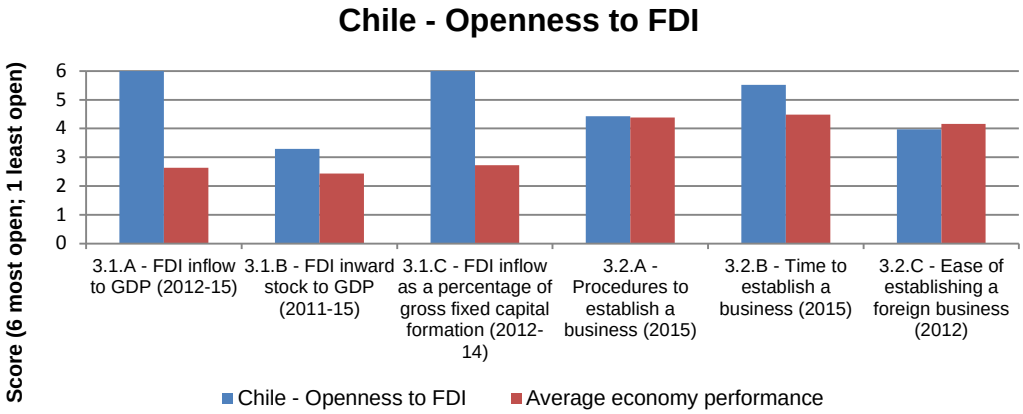
PERFORMANCE BY COMPONENT



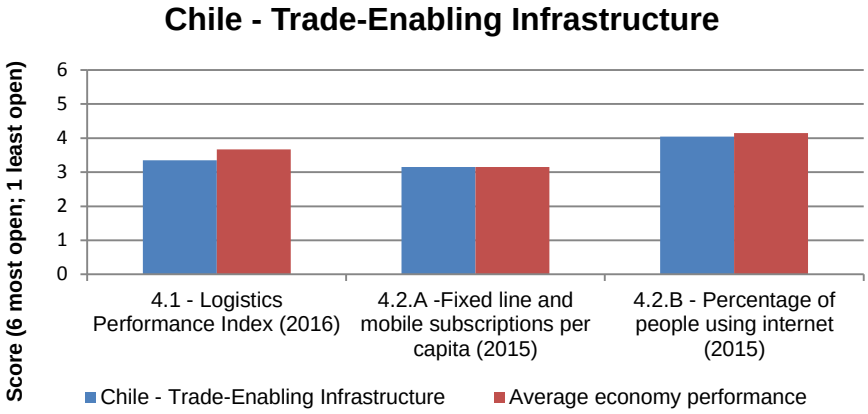
Component 1 (Trade Openness) contains three indicators. Chile scored a low level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Chile scored a high level of openness both for applied MFN tariffs for agricultural products, and in relation to the cost of importing. It also scored upper-middle openness for applied MFN tariffs for non-agricultural products.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Chile's performance across this component included the highest level of openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



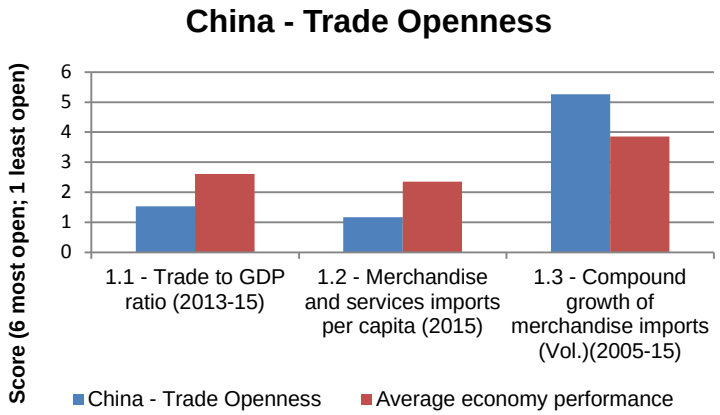
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Chile achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored upper-middle openness in relation to the percentage of people using the internet.

CHINA

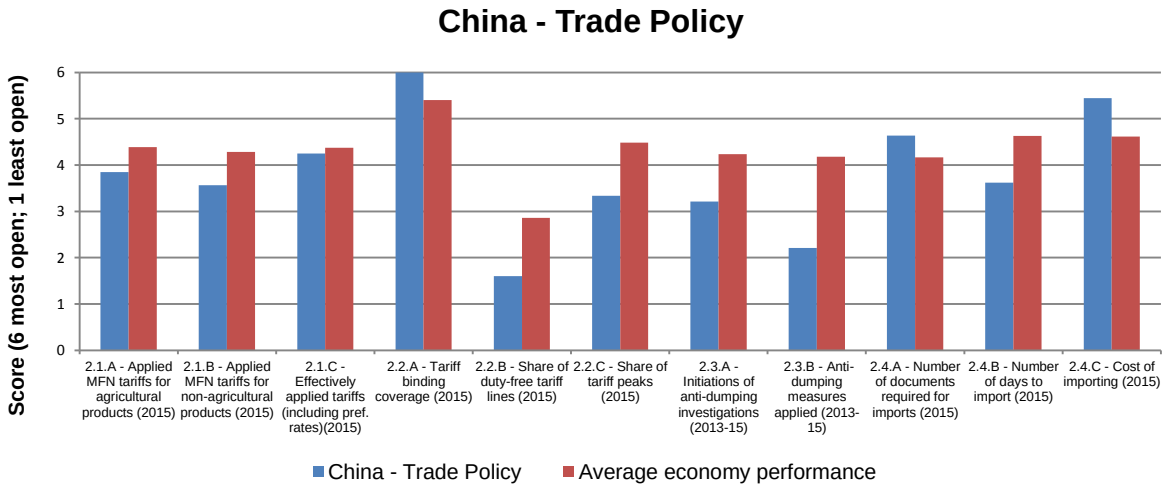
Overall, China ranked **56th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), China performed in the **mid-range**. In Component 2 (Trade Policy) it performed in the **upper-middle range**.

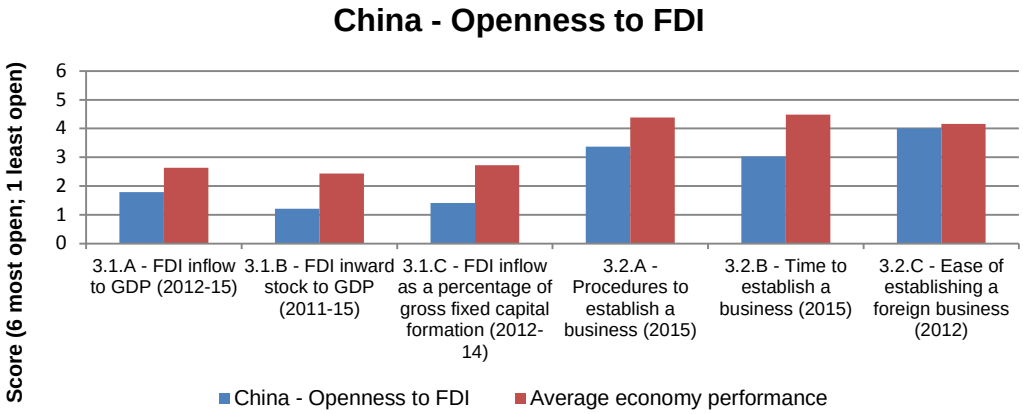
PERFORMANCE BY COMPONENT



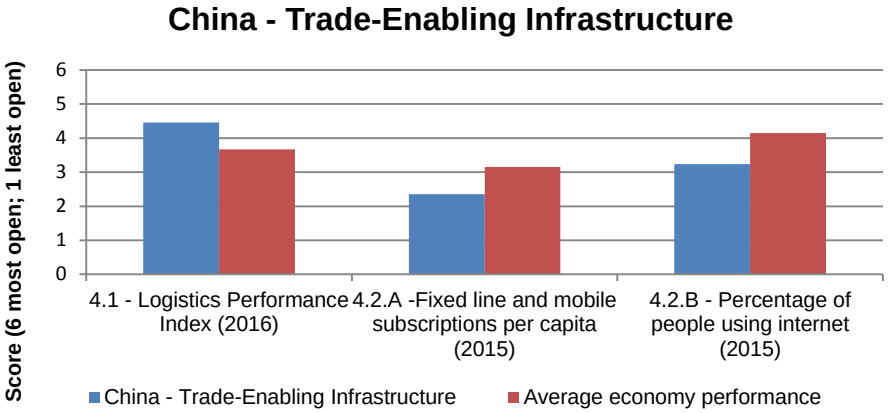
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, China scored a low level of openness. In the second and third indicators, China scored the lowest level of openness in relation to merchandise and services imports per capita, and a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, China scored upper-middle openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. China's performance across this component included a low level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



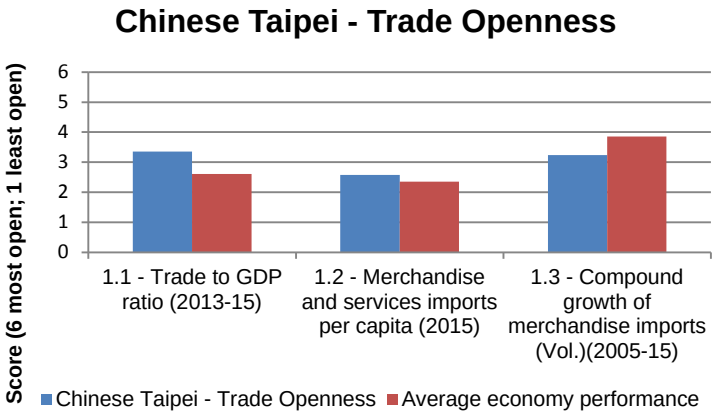
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. China achieved upper-middle openness in the Logistics Performance Index, a low level of openness in relation to fixed line and mobile subscriptions per capita, and mid-level openness in relation to the percentage of people using the internet.

CHINESE TAIPEI

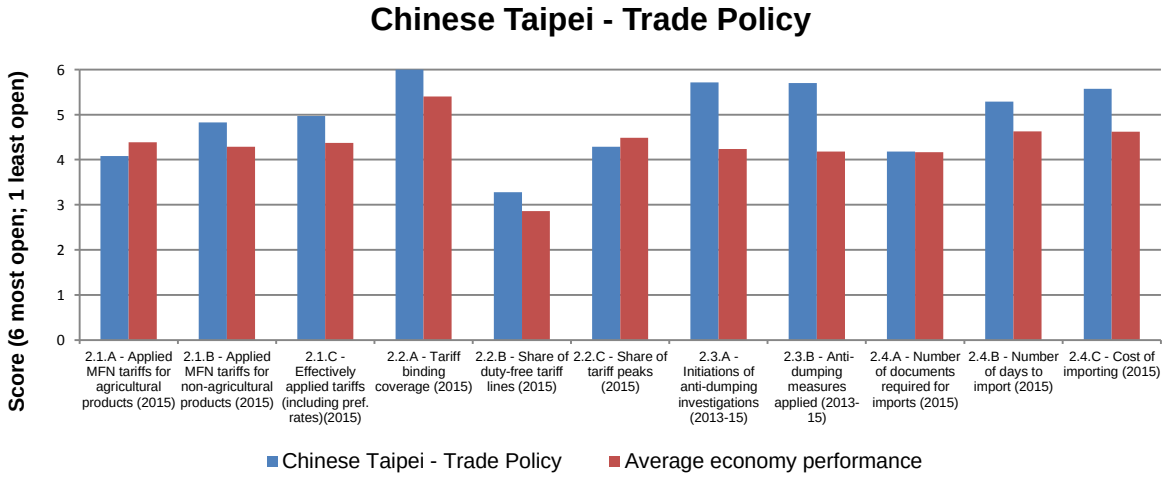
Overall, Chinese Taipei ranked **23rd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Chinese Taipei performed in the **mid-range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure) it performed **strongly**.

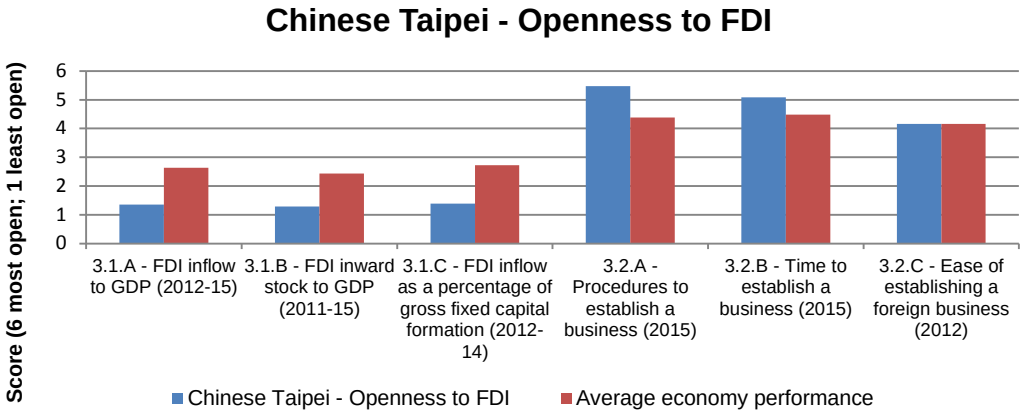
PERFORMANCE BY COMPONENT



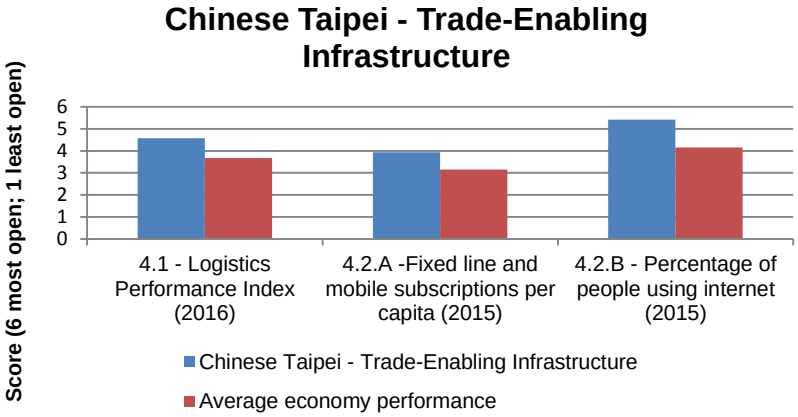
Component 1 (Trade Openness) contains three indicators. Chinese Taipei scored mid-level openness in relation to trade to GDP ratio, merchandise and services imports per capita, and compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Chinese Taipei scored upper-middle openness for applied MFN tariffs for agricultural products, a high level of openness for applied MFN tariffs for non-agricultural products, and the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Chinese Taipei's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



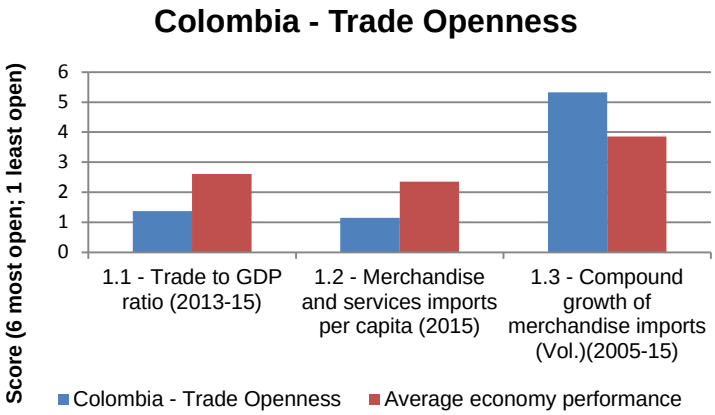
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Chinese Taipei achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

COLOMBIA

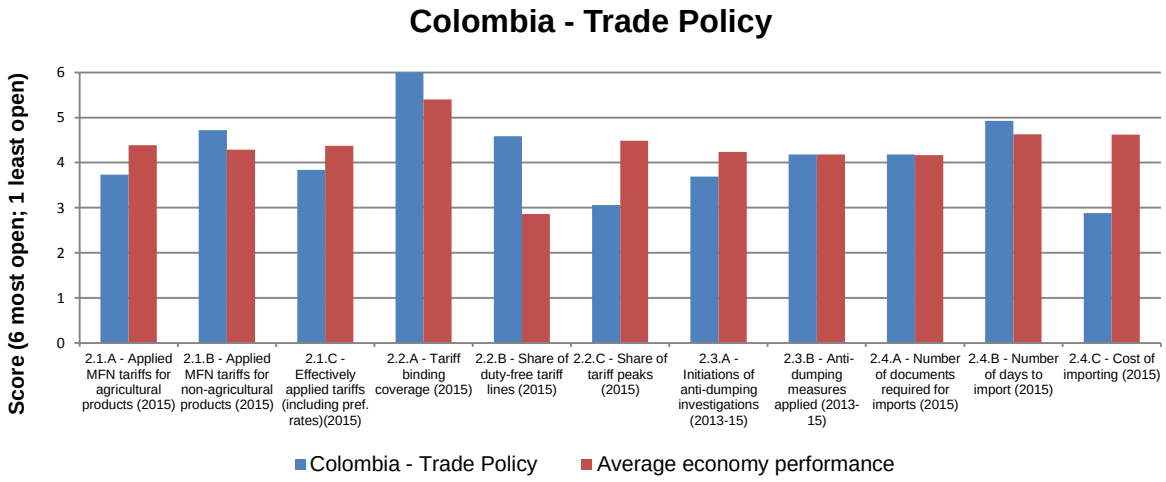
Overall, Colombia ranked **51st** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Colombia performed in the **mid-range**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **upper-middle range**.

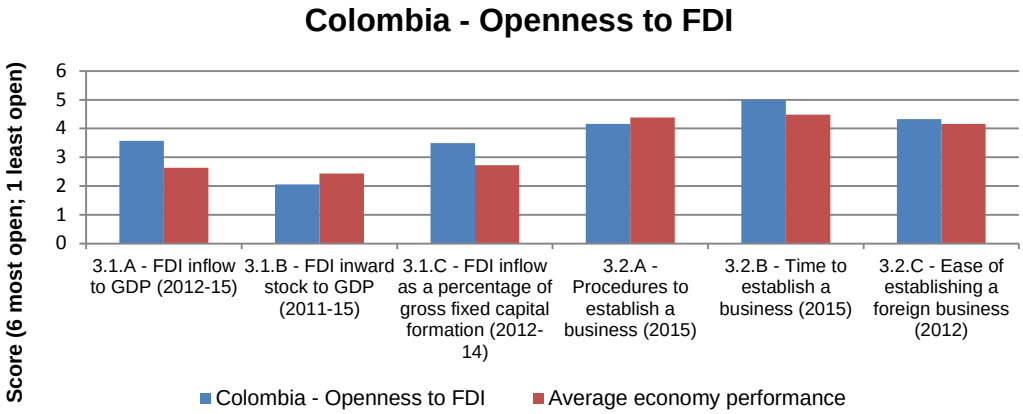
PERFORMANCE BY COMPONENT



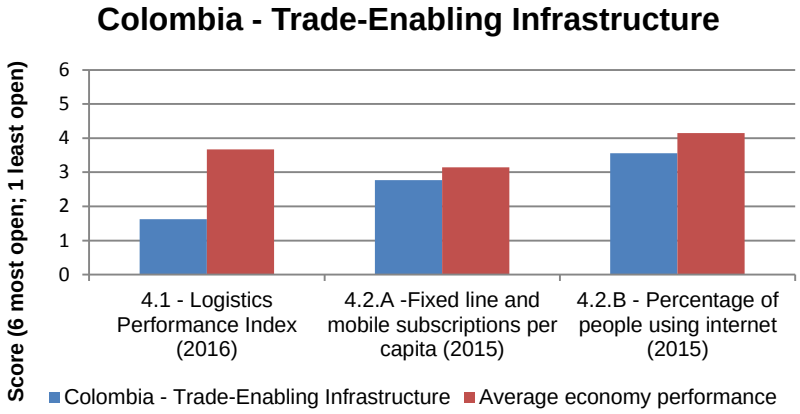
Component 1 (Trade Openness) contains three indicators. Colombia scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Colombia scored upper-middle openness for applied MFN tariffs for agricultural products, a high level of openness for applied MFN tariffs for non-agricultural products, and mid-level openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Colombia's performance across this component included upper-middle openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



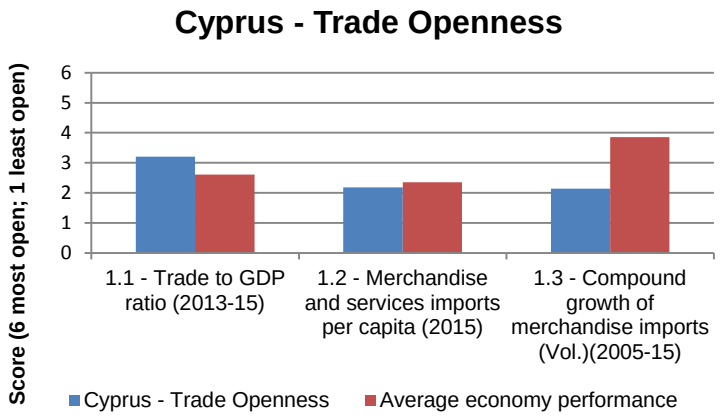
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Colombia achieved a low level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and upper-middle openness in relation to the percentage of people using the internet.

CYPRUS

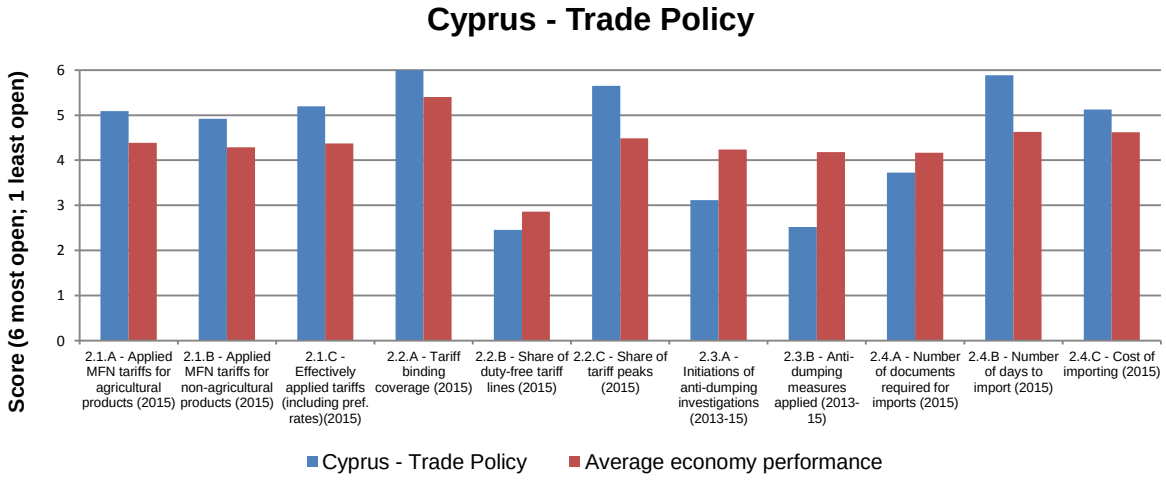
Overall, Cyprus ranked **44th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Cyprus performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**, and in Component 3 (Openness to FDI) it performed in the **upper-middle range**.

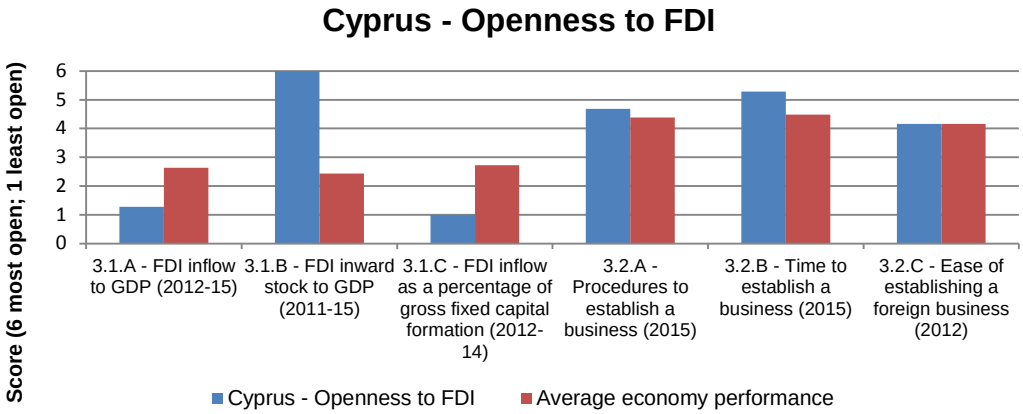
PERFORMANCE BY COMPONENT



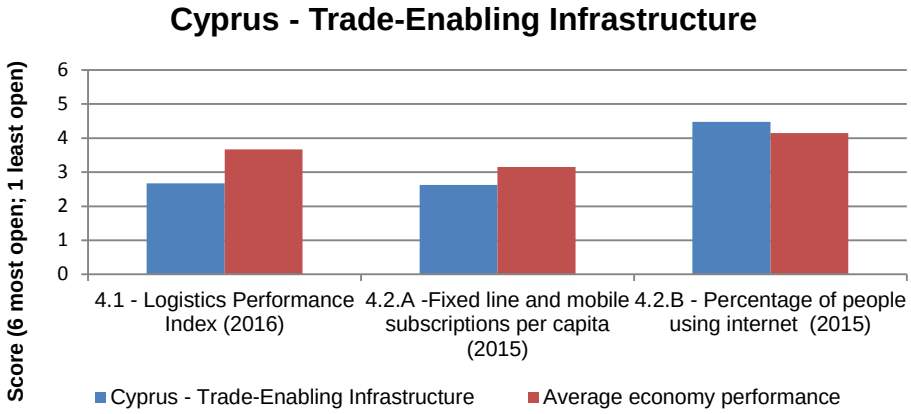
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Cyprus scored mid-level openness. In the second and third indicators, Cyprus scored a low level of openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Cyprus scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Cyprus' performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



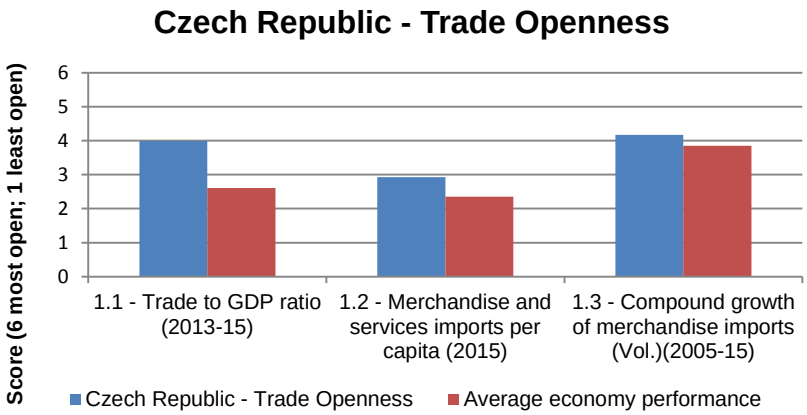
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Cyprus achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored upper-middle openness in relation to the percentage of people using the internet.

CZECH REPUBLIC

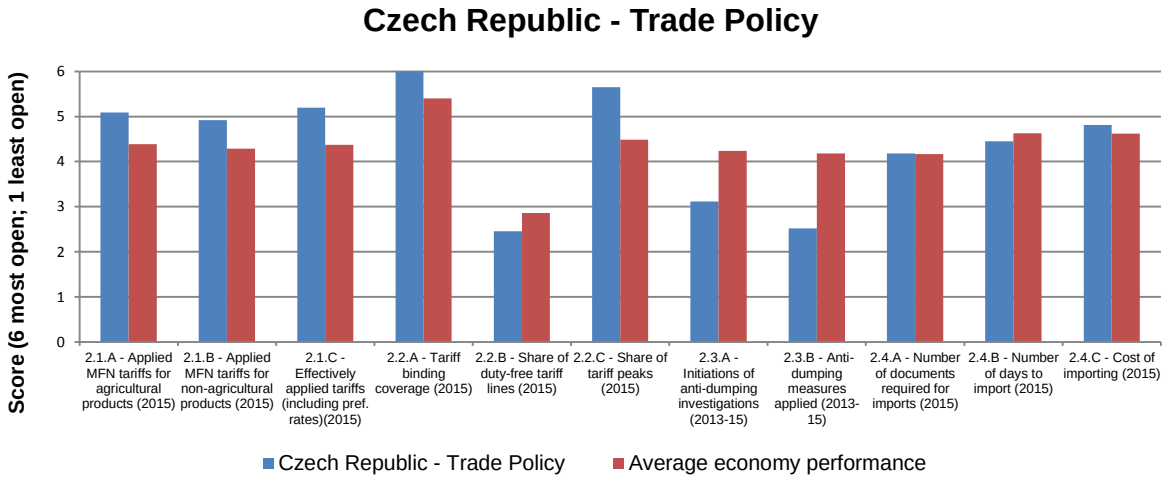
Overall, the Czech Republic ranked **14th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), the Czech Republic performed in the **upper-middle range**.

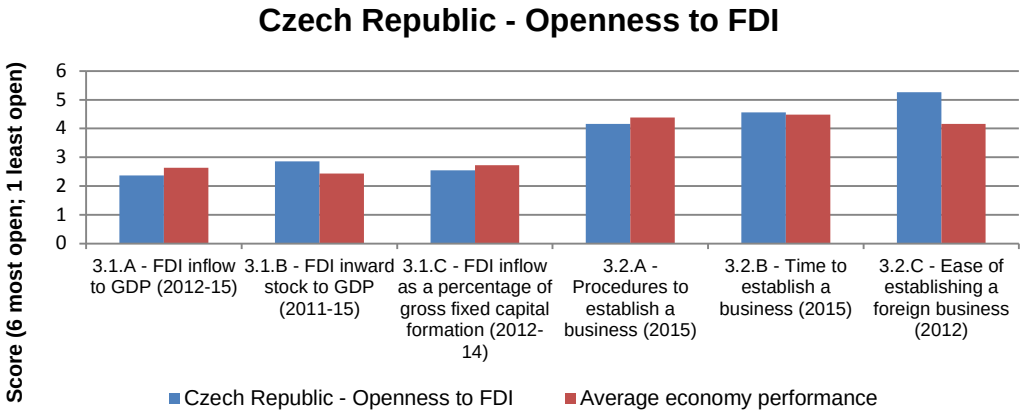
PERFORMANCE BY COMPONENT



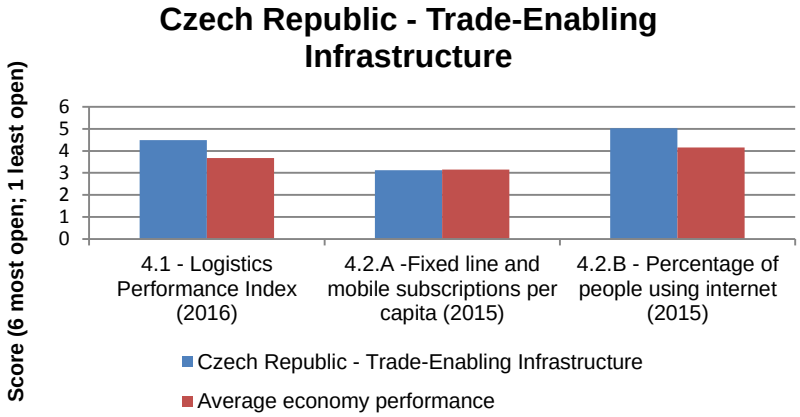
Component 1 (Trade Openness) contains three indicators. The Czech Republic scored upper-middle openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored mid-level openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the Czech Republic scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The Czech Republic's performance across this component included a low level of openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



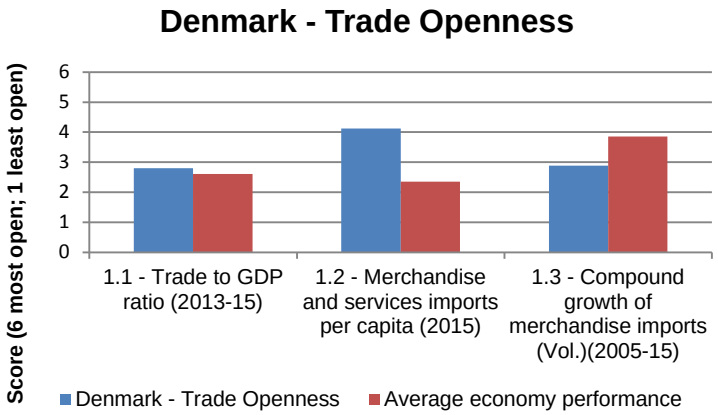
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The Czech Republic achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

DENMARK

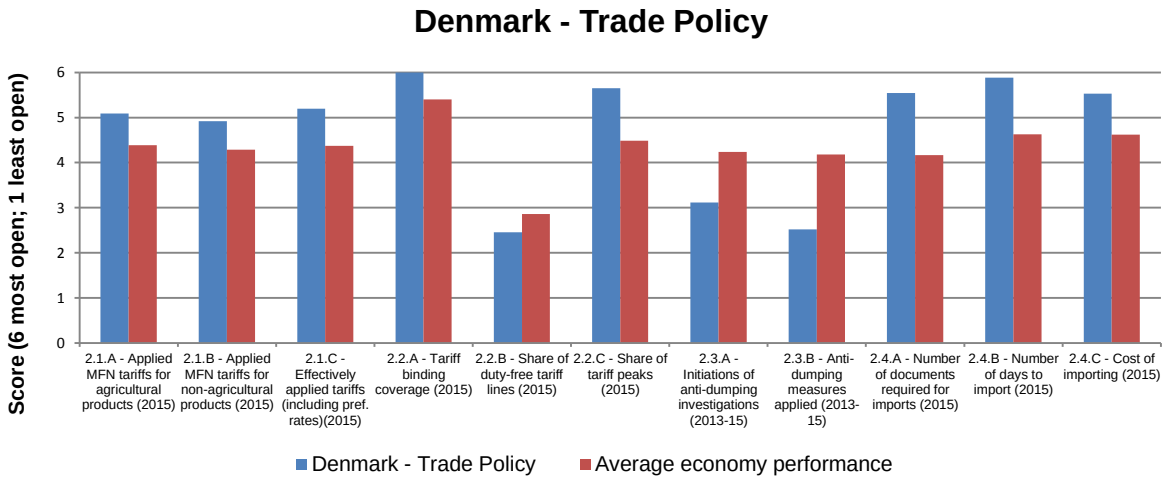
Overall, Denmark ranked **20th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Denmark performed in the **mid-range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure) it performed **strongly**.

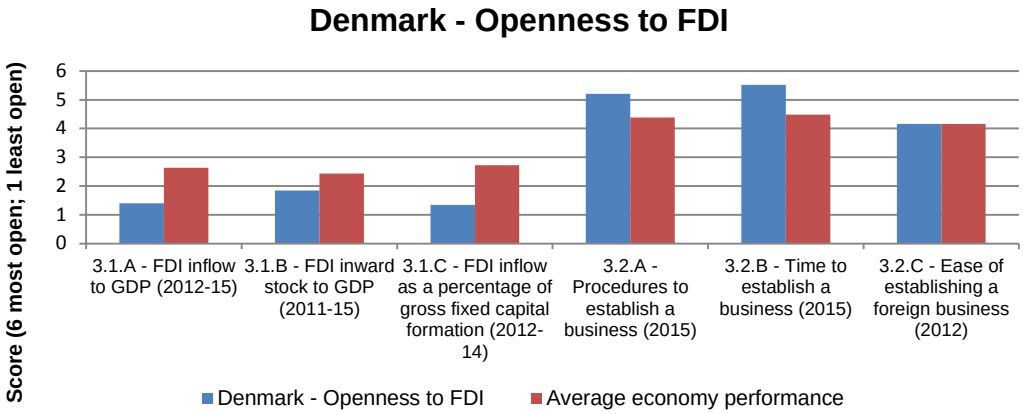
PERFORMANCE BY COMPONENT



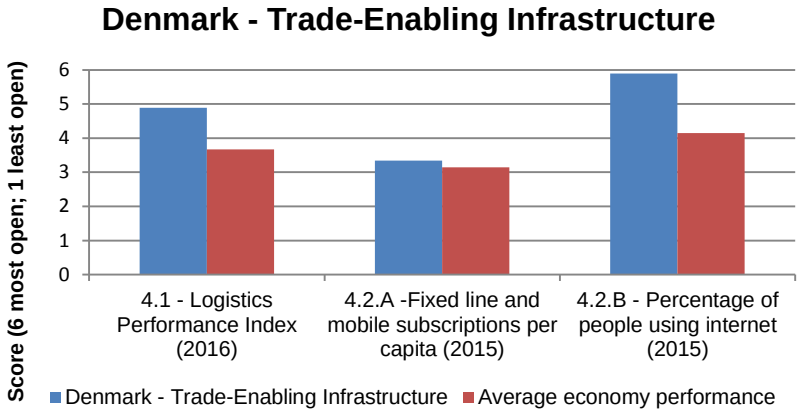
Component 1 (Trade Openness) contains three indicators. Denmark scored mid-level openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored upper-middle openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Denmark scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Denmark's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



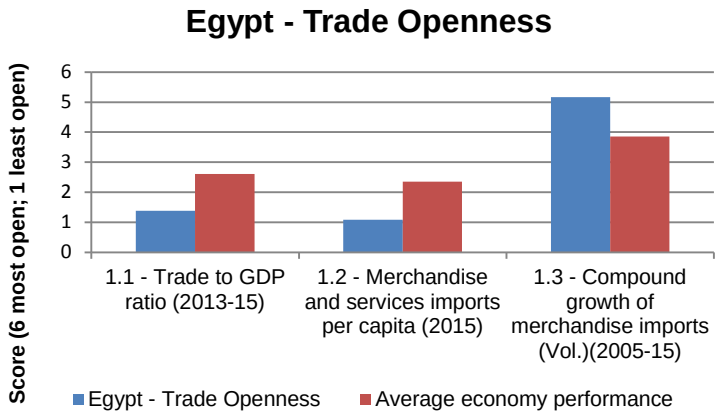
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Denmark achieved a high level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

EGYPT

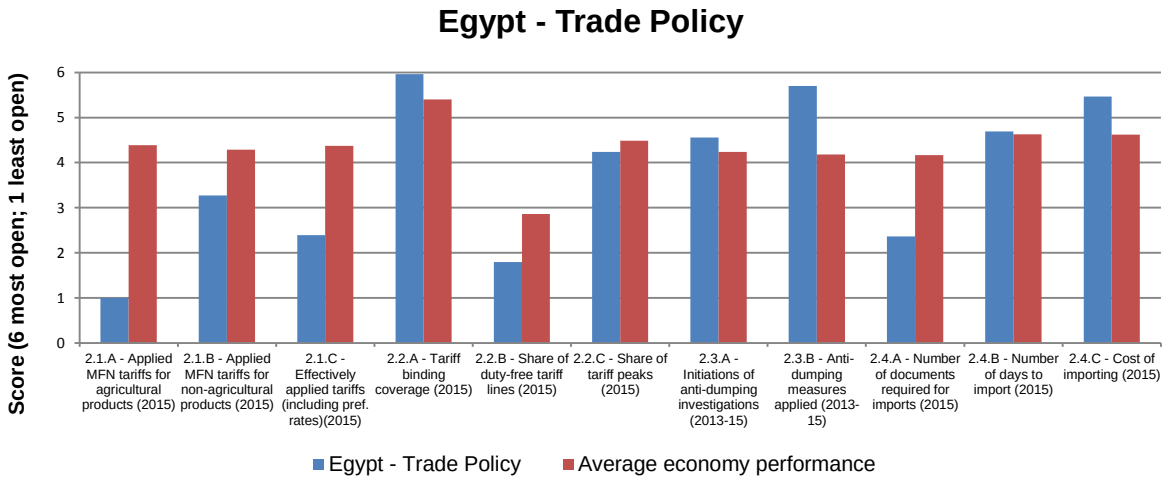
Overall, Egypt ranked **60th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), (Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), Egypt performed in the **mid-range**. In Component 2 (Trade Policy) it performed in the **upper-middle range**.

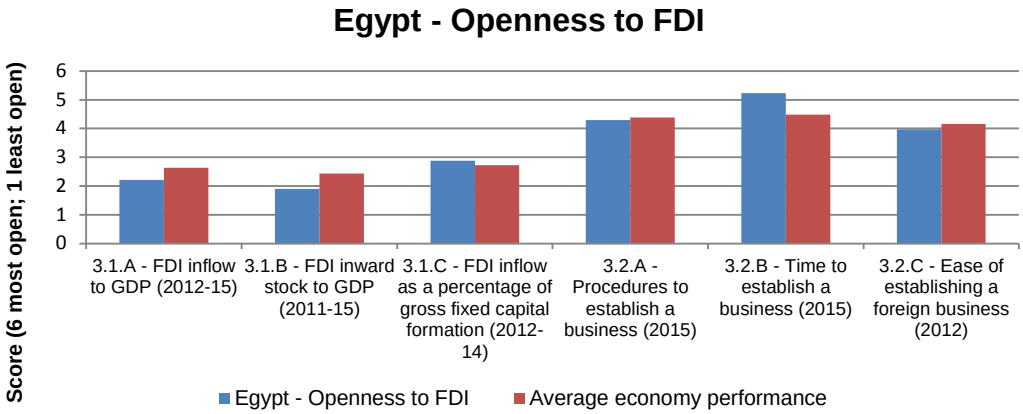
PERFORMANCE BY COMPONENT



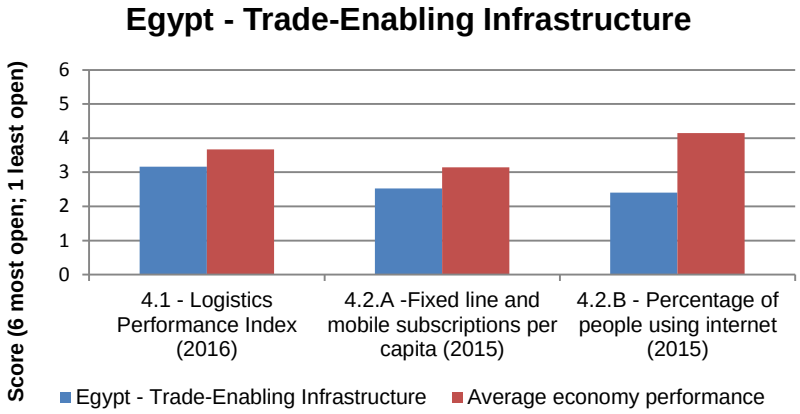
Component 1 (Trade Openness) contains three indicators. Egypt scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Egypt scored the lowest level of openness for applied MFN tariffs for agricultural products, mid-level openness for applied MFN tariffs for non-agricultural products, and a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Egypt's performance across this component included a low level of openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



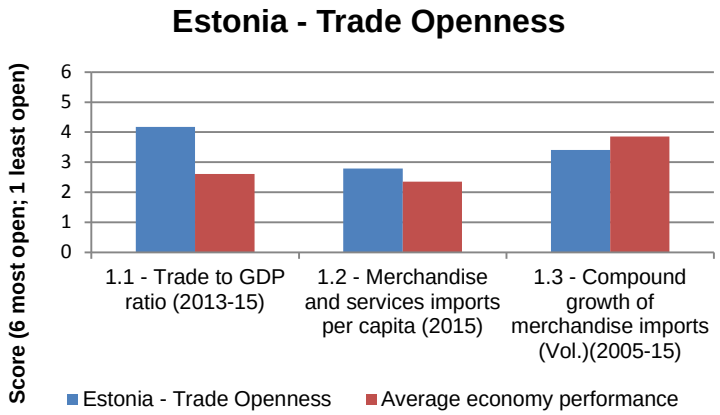
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Egypt achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored a low level of openness in relation to the percentage of people using the internet.

ESTONIA

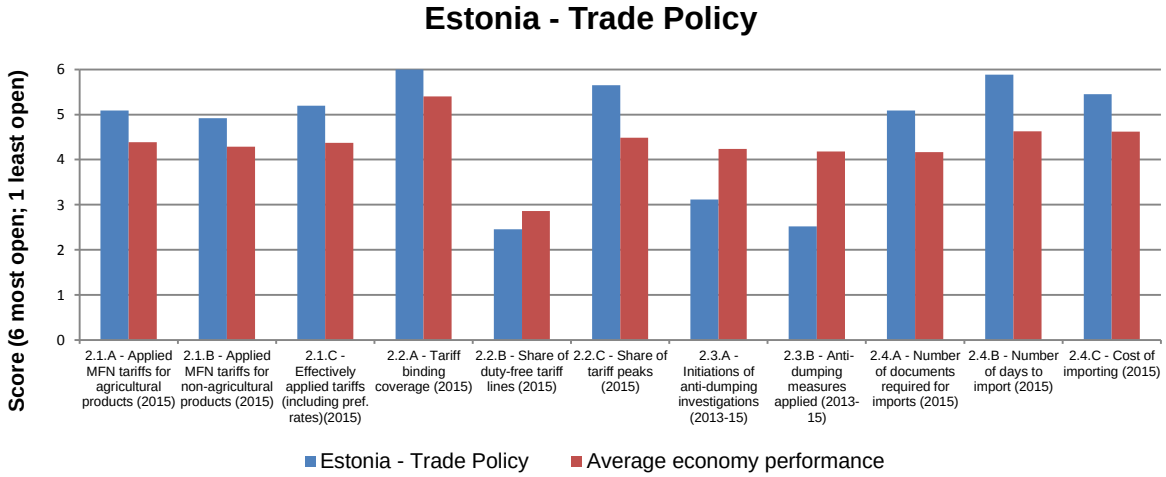
Overall, Estonia ranked **15th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Estonia performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

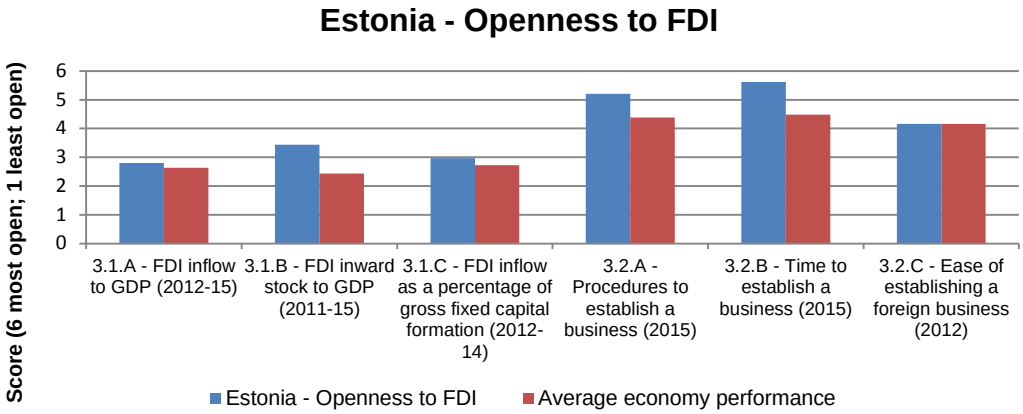
PERFORMANCE BY COMPONENT



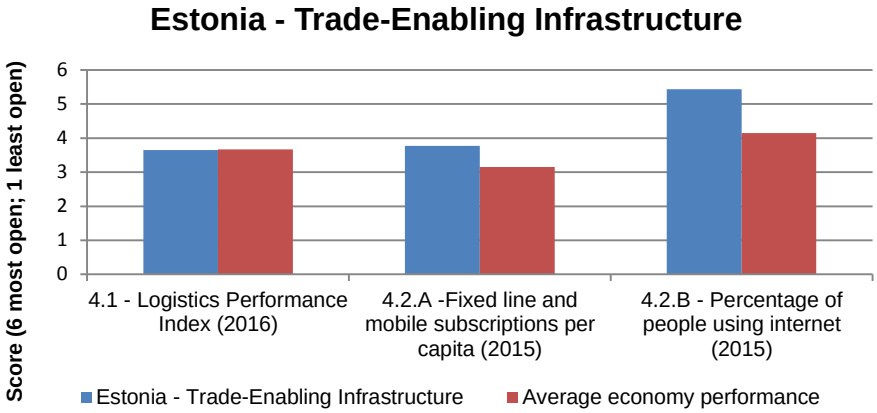
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Estonia scored upper-middle openness. In the second and third indicators, Estonia scored mid-level openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Estonia scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Estonia's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



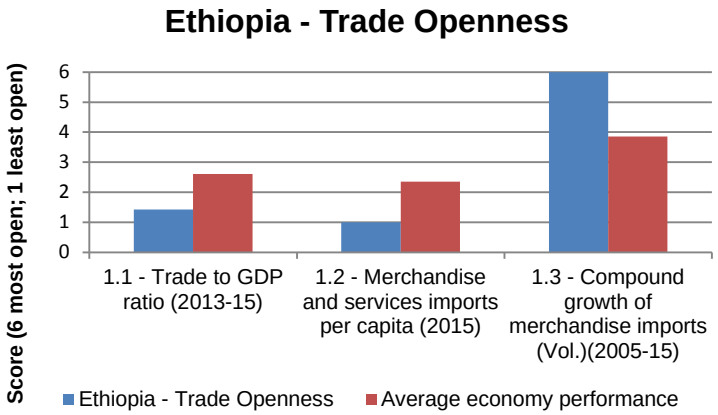
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Estonia achieved upper-middle openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored a high level of openness in relation to the percentage of people using the internet.

ETHIOPIA

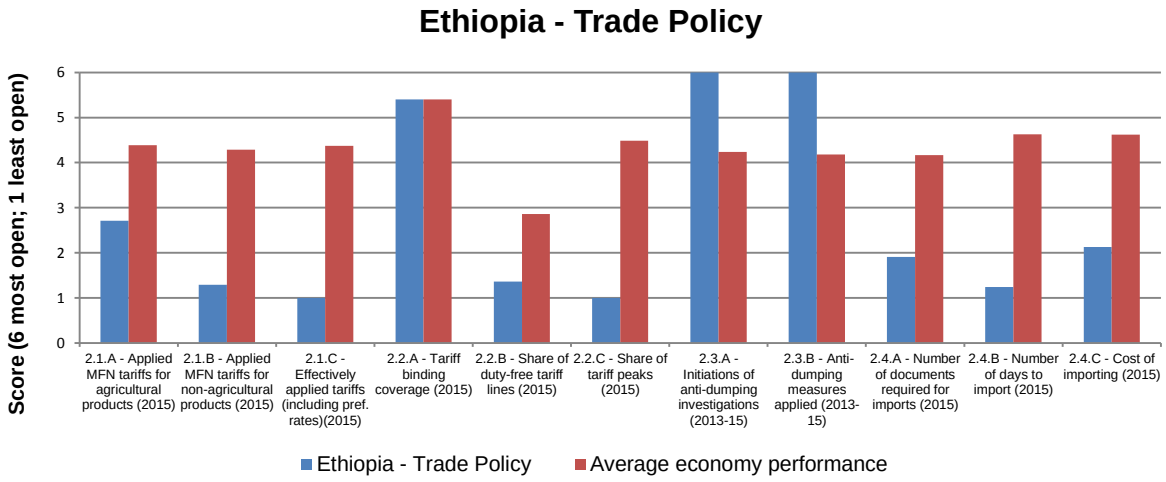
Overall, Ethiopia ranked **73rd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 2 (Trade Policy), Ethiopia performed in the **mid-range**. In Component 3 (Openness to FDI), it performed **poorly**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed **extremely poorly**.

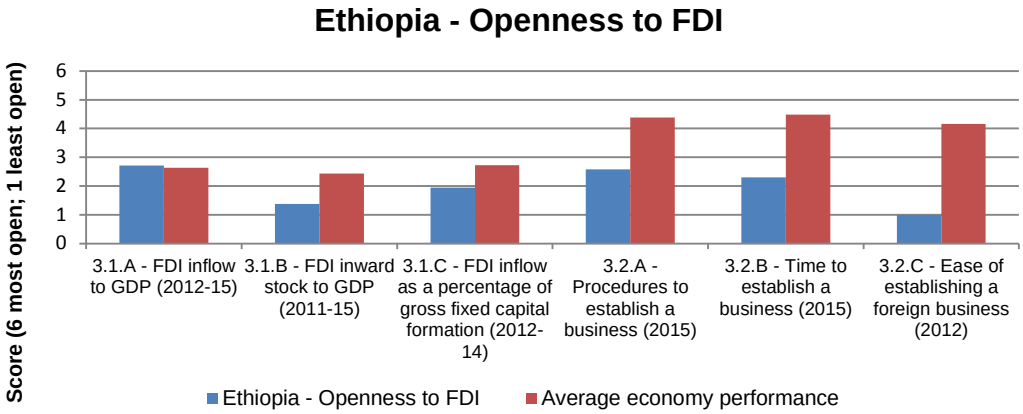
PERFORMANCE BY COMPONENT



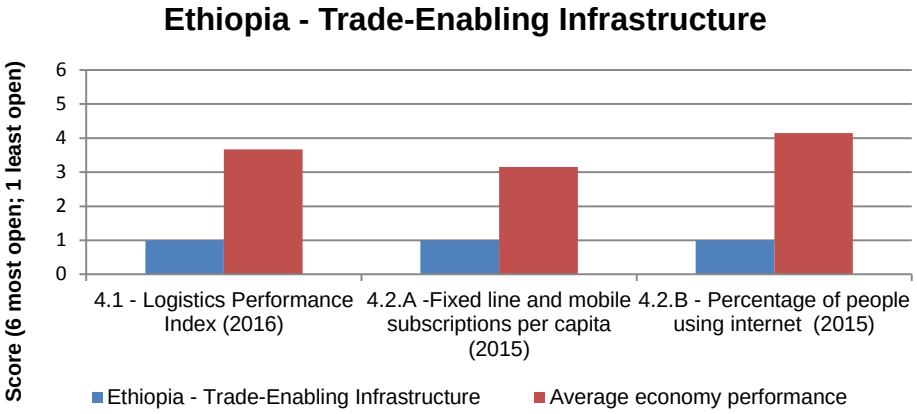
Component 1 (Trade Openness) contains three indicators. Ethiopia scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored the highest level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Ethiopia scored mid-level openness for applied MFN tariffs for agricultural products, the lowest level of openness for applied MFN tariffs for non-agricultural products, and a low level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Ethiopia's performance across this component included mid-level openness for FDI inflow to GDP, and a low level of openness for both FDI inflow as a percentage of gross fixed capital formation, and the number of days to establish a business.



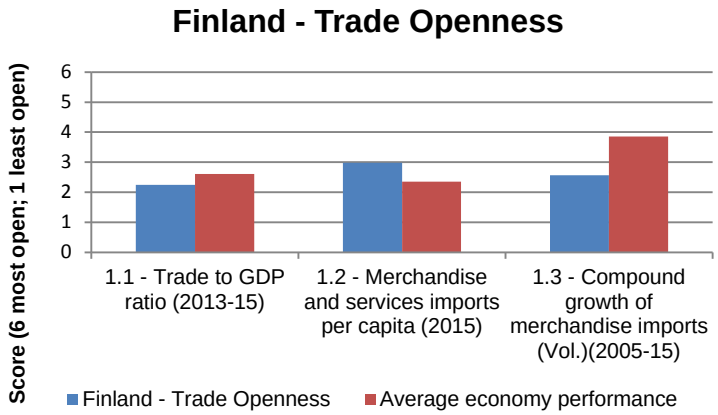
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Ethiopia achieved the lowest level of openness in relation to the Logistics Performance Index, fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

FINLAND

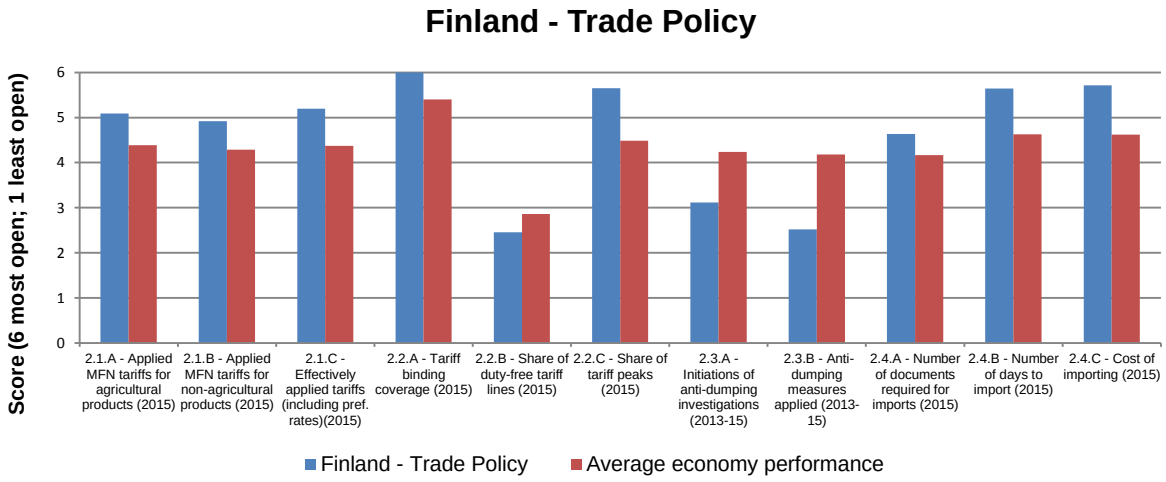
Overall, Finland ranked **29th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Finland performed in the **mid-range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**.

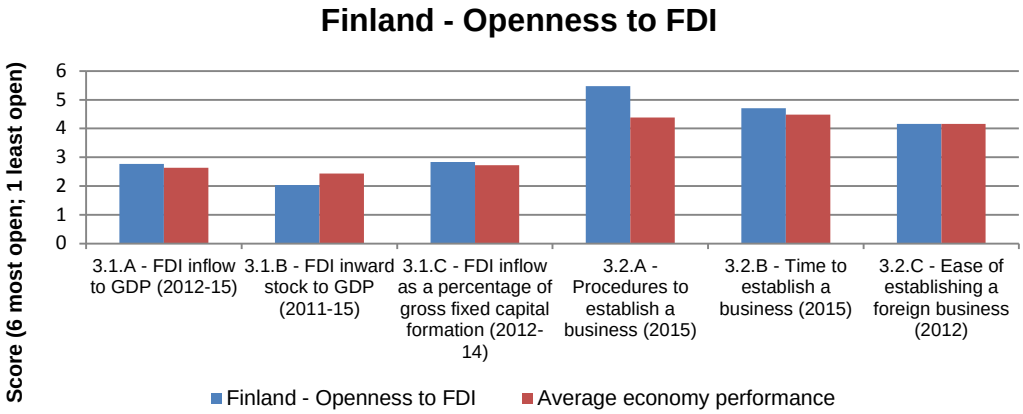
PERFORMANCE BY COMPONENT



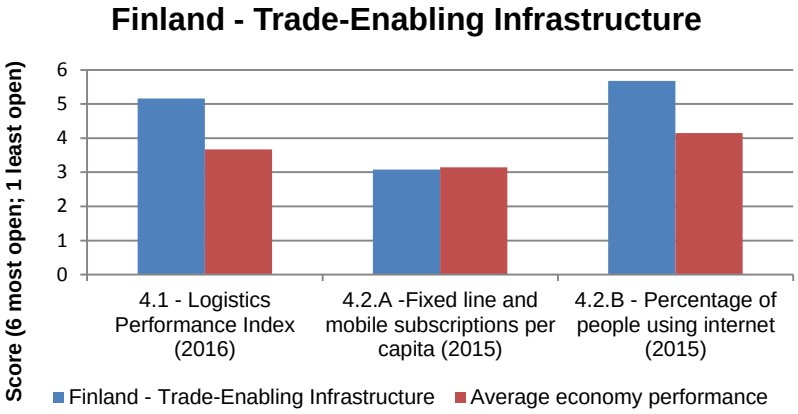
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Finland scored a low level of openness. In the second and third indicators, Finland scored mid-level openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Finland scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Finland's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



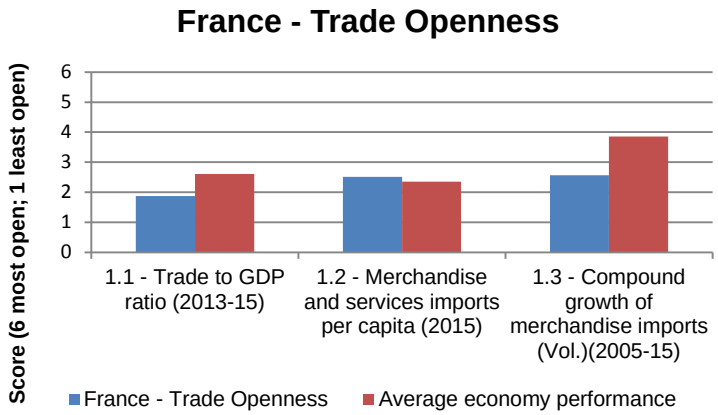
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Finland achieved a high level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

FRANCE

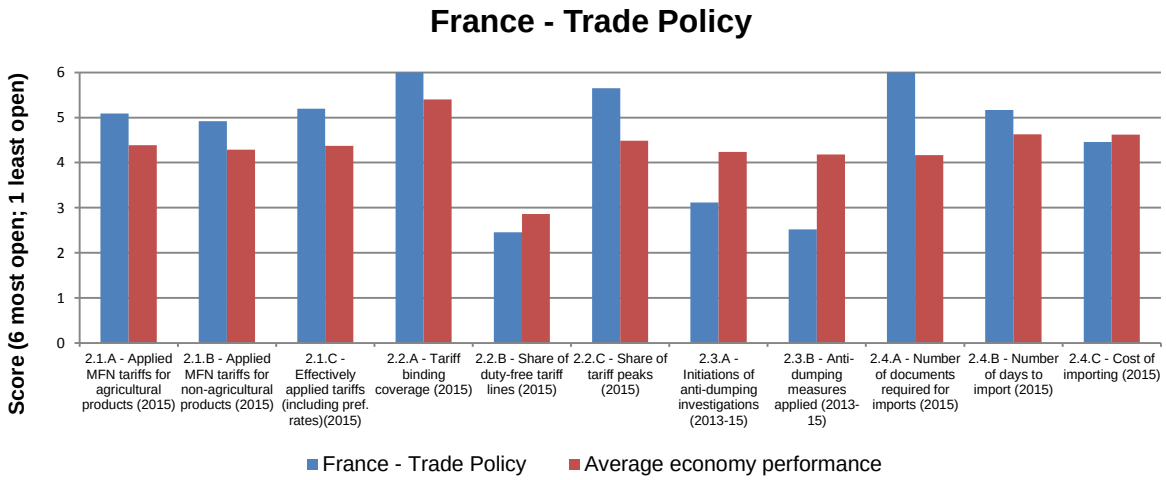
Overall, France ranked **35th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), France performed **poorly**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**.

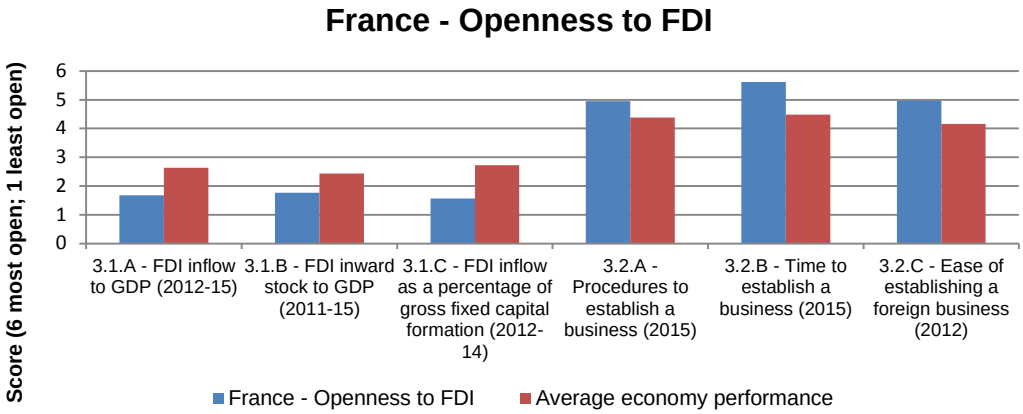
PERFORMANCE BY COMPONENT



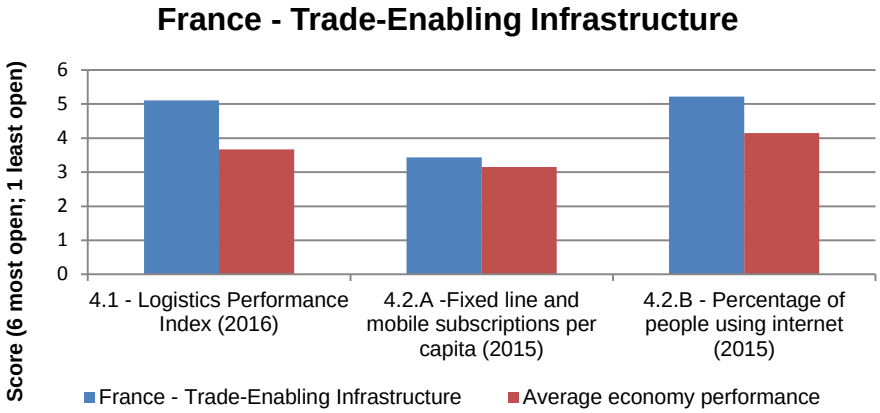
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, France scored a low level of openness. In the second and third indicators, France scored mid-level openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, France scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. France's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



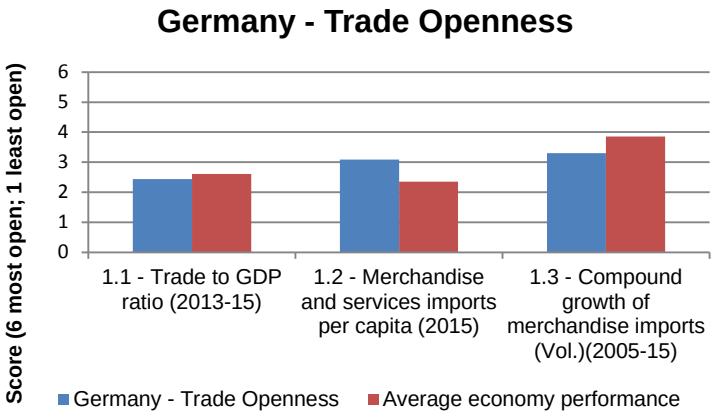
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. France achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

GERMANY

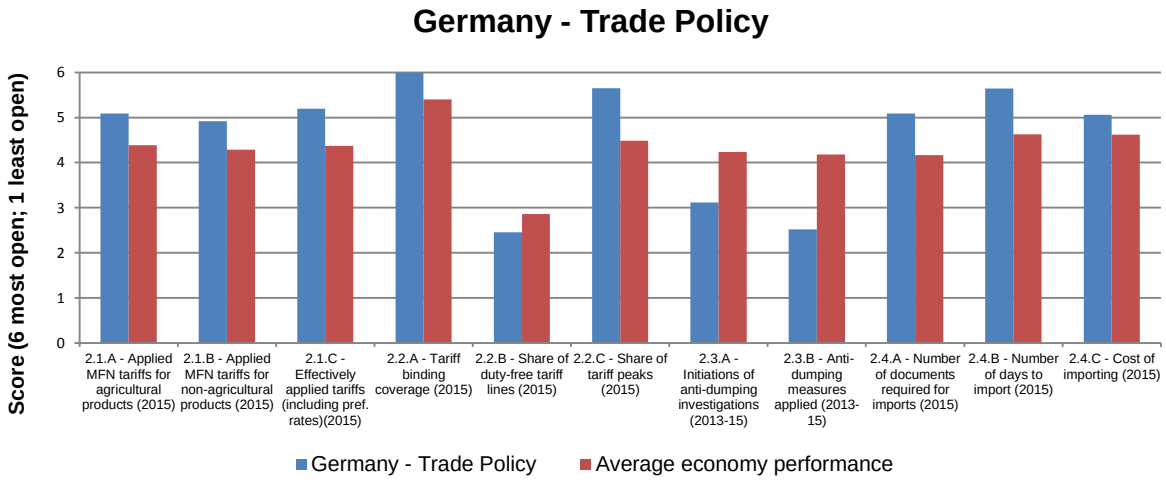
Overall, Germany ranked **22nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Germany performed in the **mid-range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**.

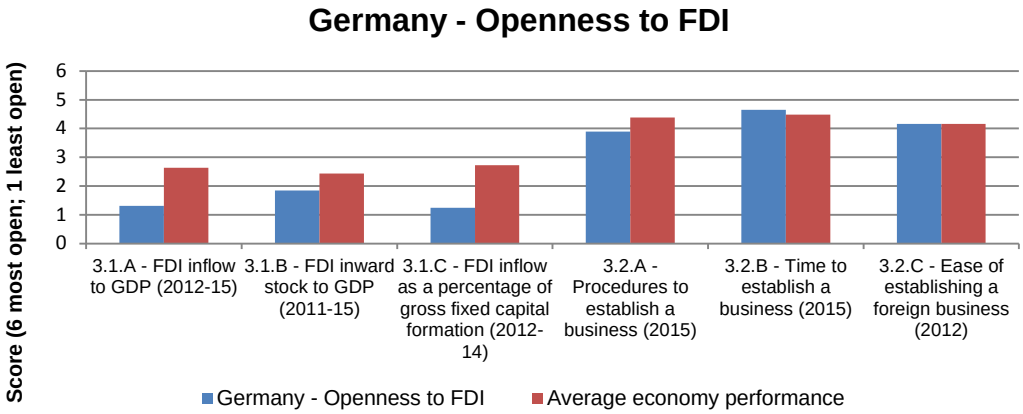
PERFORMANCE BY COMPONENT



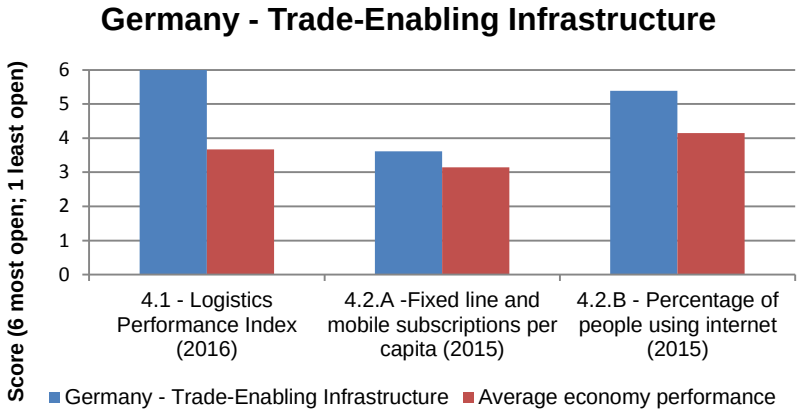
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Germany scored a low level of openness. In the second and third indicators, Germany scored mid-level openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Germany scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Germany's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



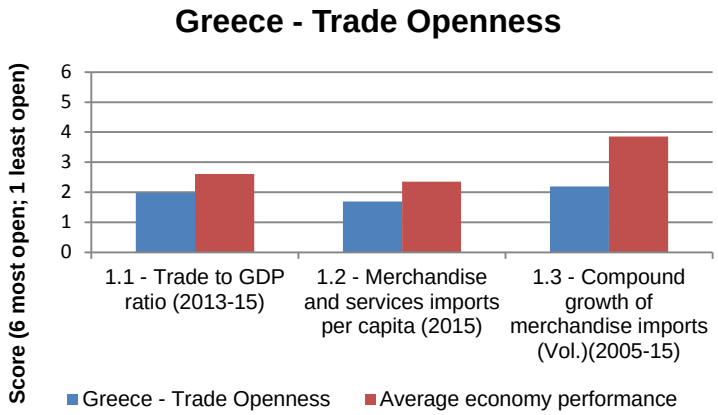
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Germany achieved the highest level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

GREECE

Overall, Greece ranked **50th** out of 75 economies in ICC's Open Markets Index 2017.

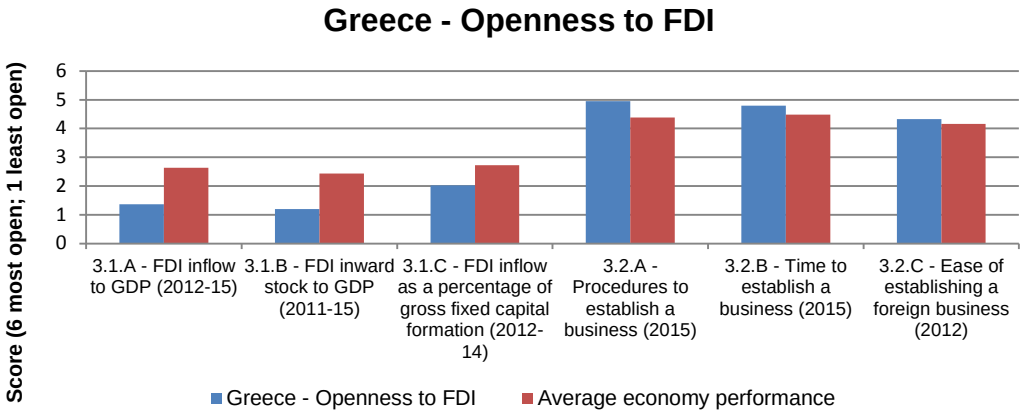
In relation to Component 1 (Trade Openness), Greece performed **poorly**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**. In Component 3 (Openness to FDI), it performed in the **mid-range**.

PERFORMANCE BY COMPONENT

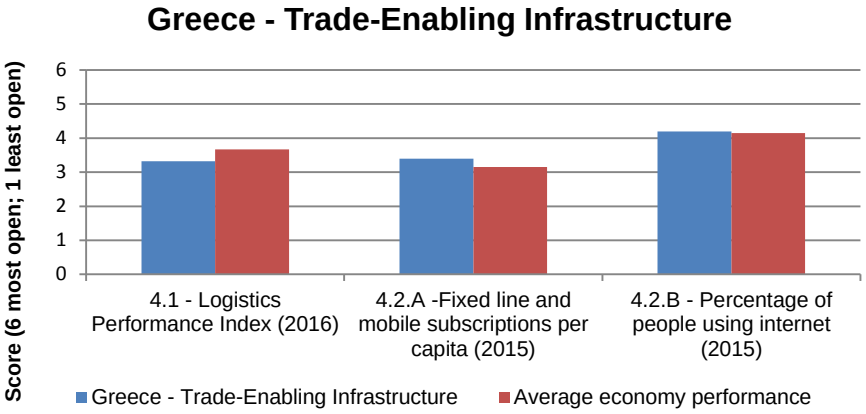


Component 1 (Trade Openness) contains three indicators. Greece scored a low level of openness in relation to trade to GDP ratio, merchandise and services imports per capita, and compound growth of merchandise imports (by volume).

Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Greece scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Greece's performance across this component included the lowest level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



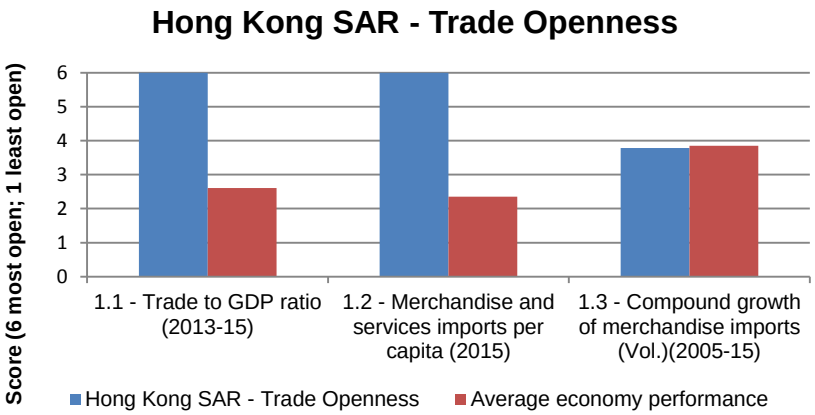
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Greece achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored upper-middle openness in relation to the percentage of people using the internet.

HONG KONG SAR

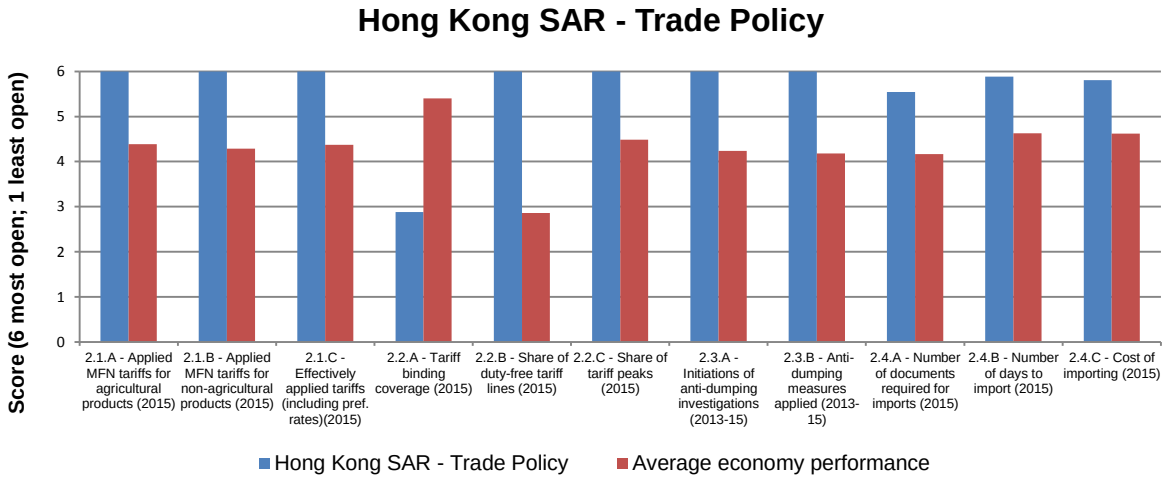
Overall, Hong Kong SAR ranked **2nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Hong Kong SAR performed **strongly**. In Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), it performed **very strongly**.

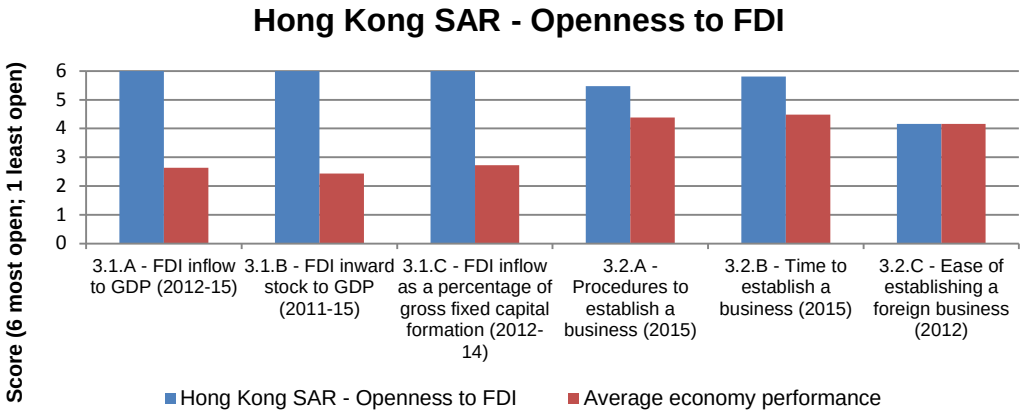
PERFORMANCE BY COMPONENT



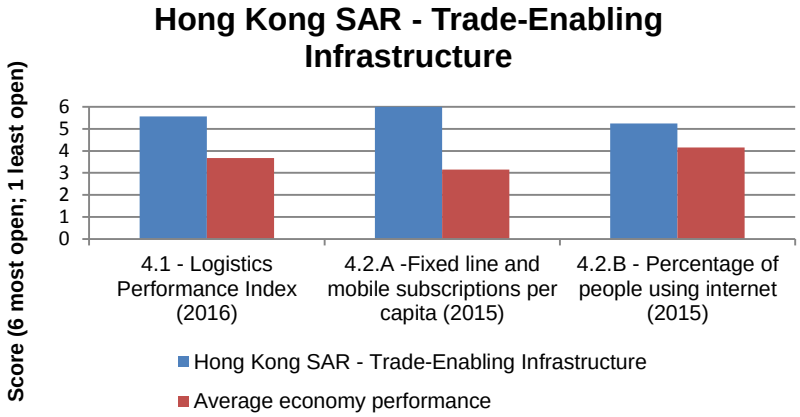
Component 1 (Trade Openness) contains three indicators. Hong Kong SAR scored the highest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Hong Kong SAR scored the highest level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Hong Kong SAR's performance across this component included the highest level of openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



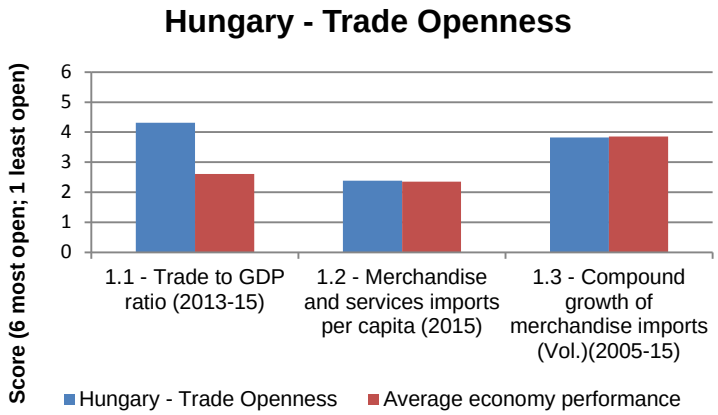
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Hong Kong SAR achieved the highest level of openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored a high level of openness in relation to the percentage of people using the internet.

HUNGARY

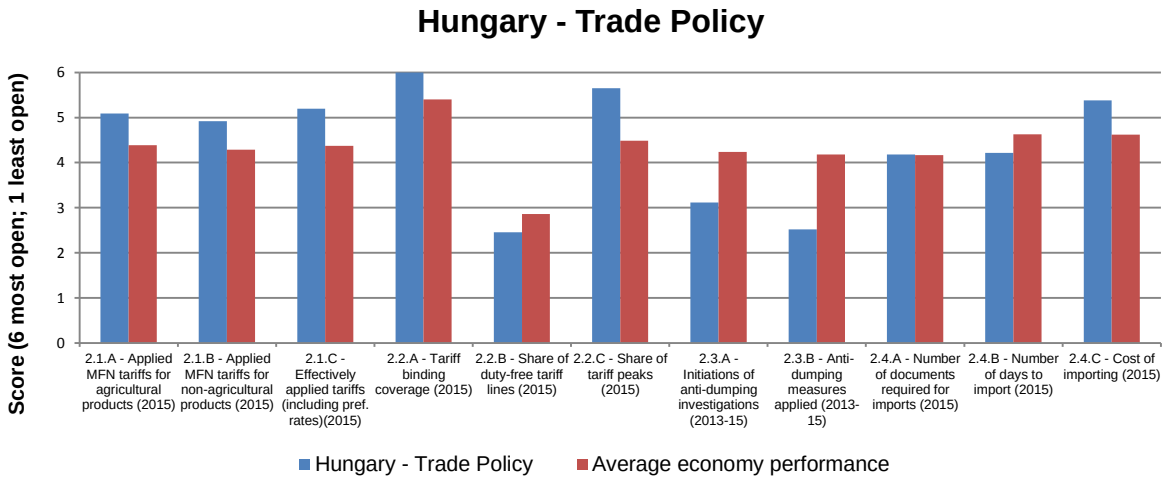
Overall, Hungary ranked **13th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 4 (Trade-Enabling Infrastructure), Hungary performed in the **upper-middle range**. In Component 3 (Openness to FDI) it performed **strongly**.

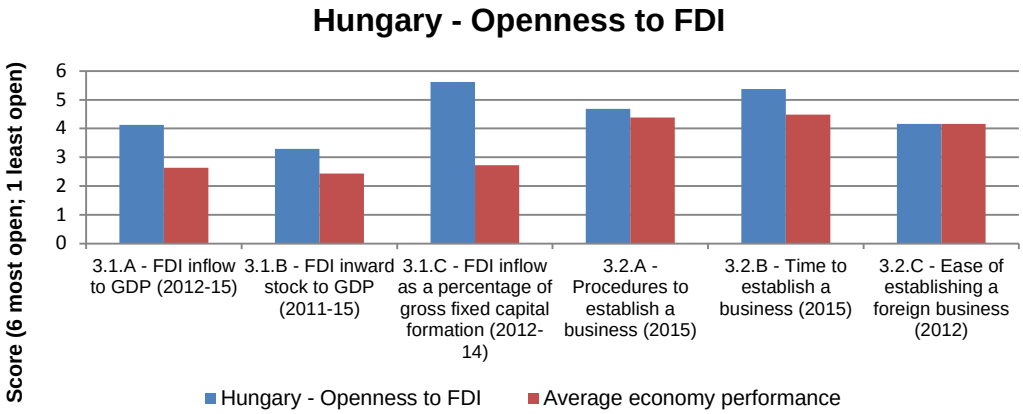
PERFORMANCE BY COMPONENT



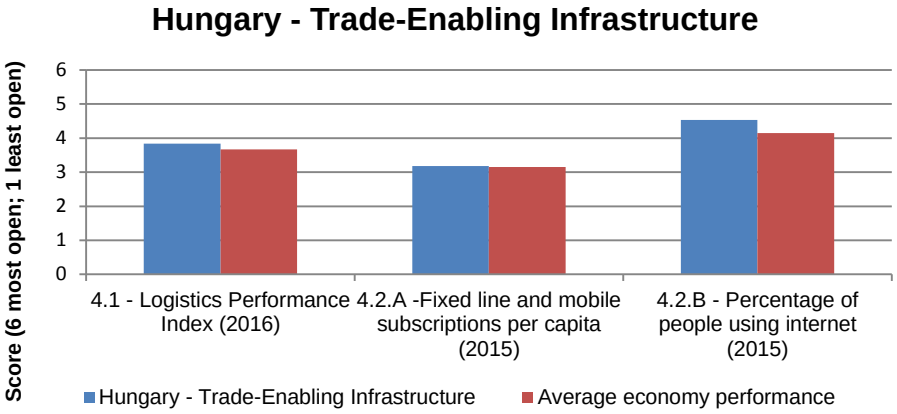
Component 1 (Trade Openness) contains three indicators. Hungary scored upper-middle openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored a low level of openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Hungary scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Hungary's performance across this component included upper-middle openness for FDI inflow to GDP, the highest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



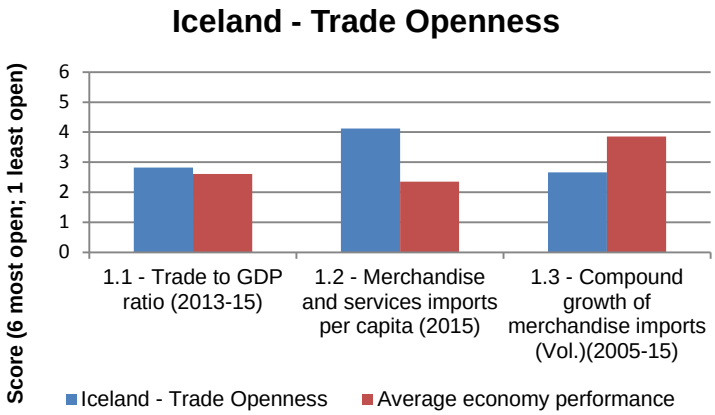
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Hungary achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

ICELAND

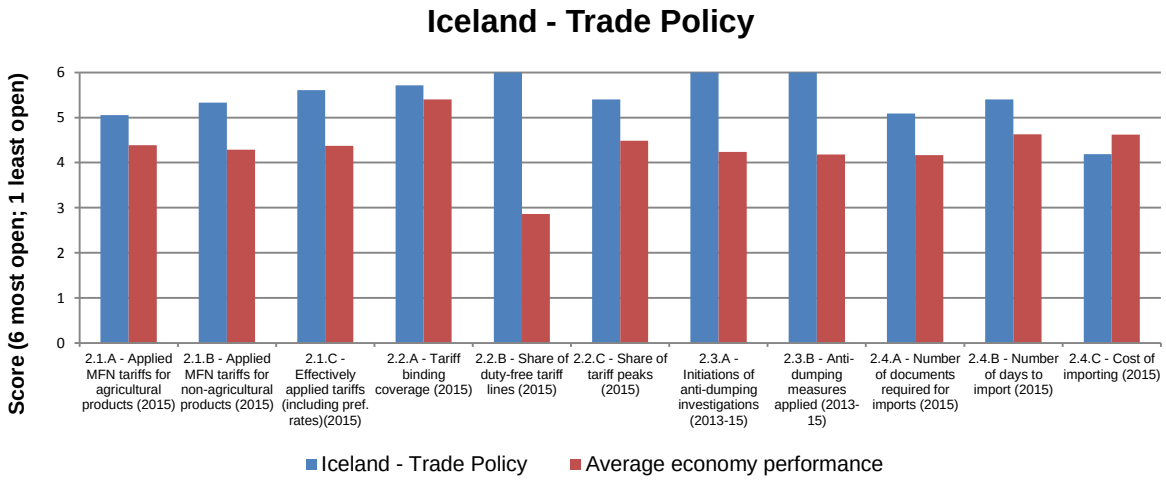
Overall, Iceland ranked **10th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Iceland performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

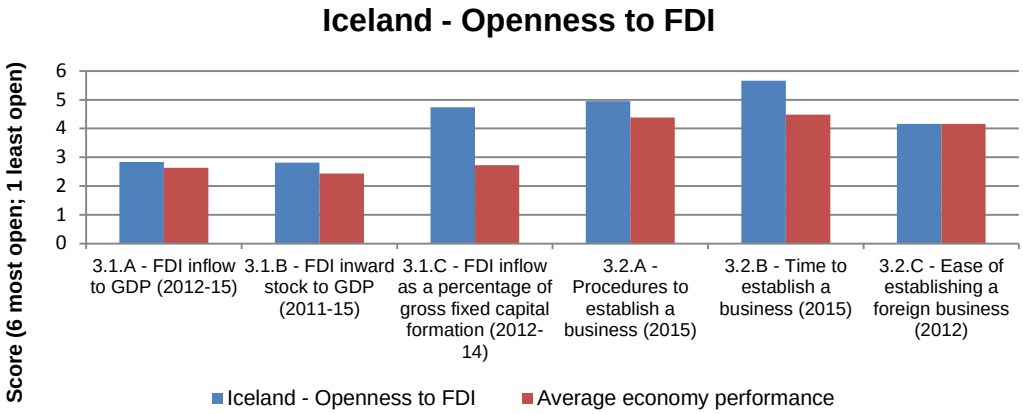
PERFORMANCE BY COMPONENT



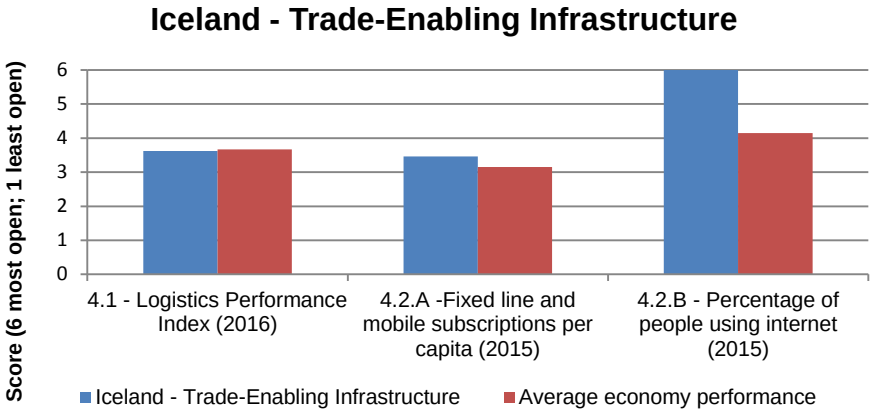
Component 1 (Trade Openness) contains three indicators. Iceland scored mid-level openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored upper-middle openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Iceland scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Iceland's performance across this component included mid-level openness for FDI inflow to GDP, a high level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



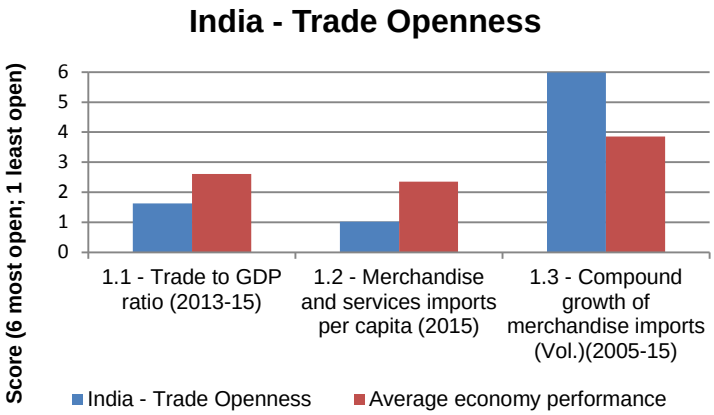
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Iceland achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

INDIA

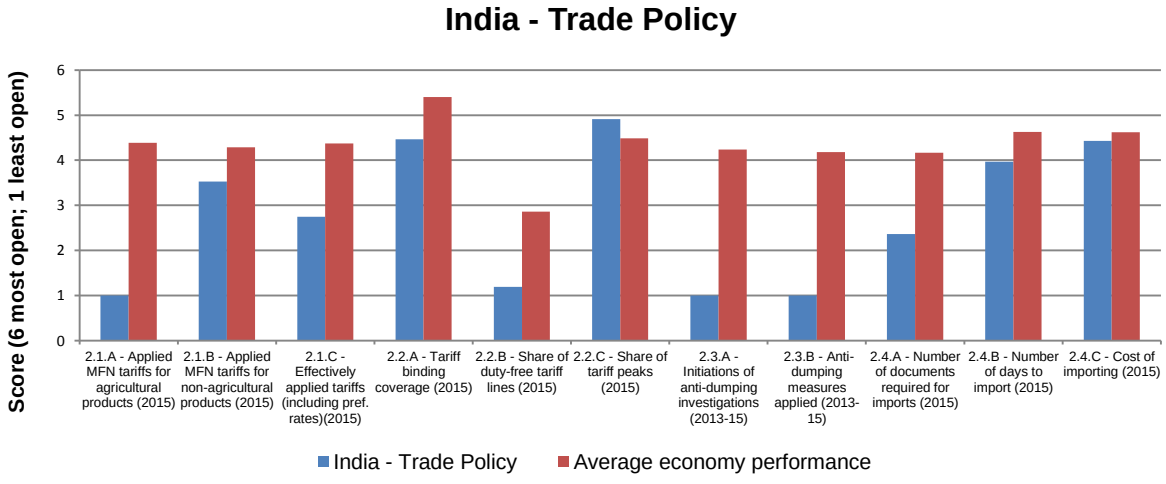
Overall, India ranked **64th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 3 (Openness to FDI), India performed in the **mid-range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **poorly**.

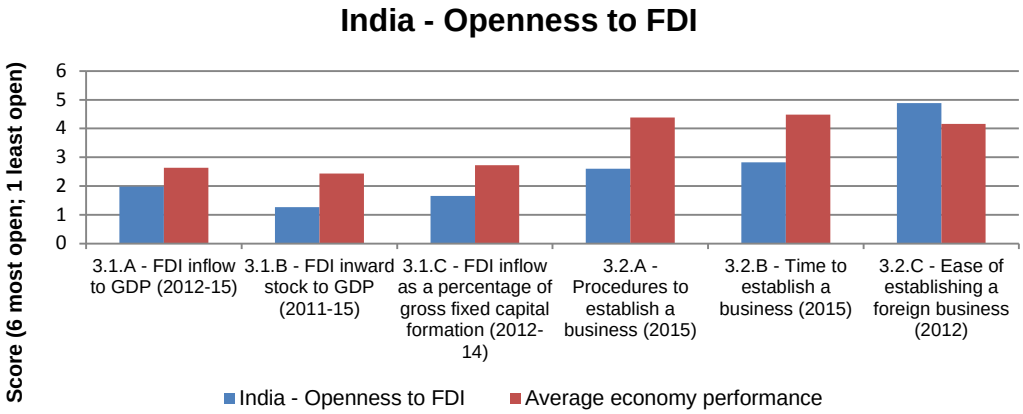
PERFORMANCE BY COMPONENT



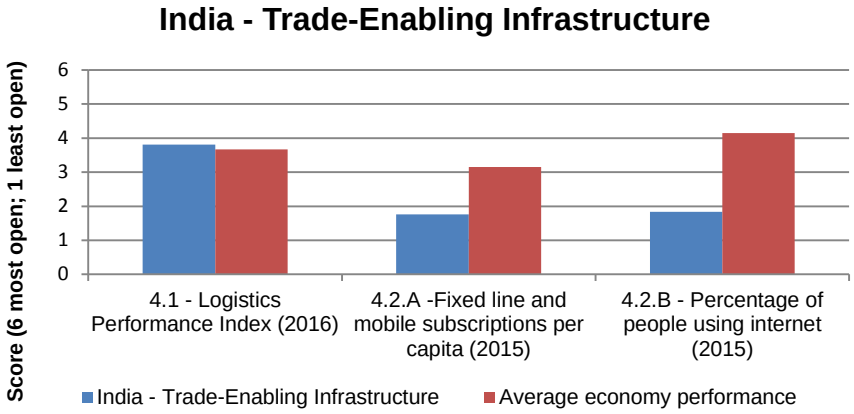
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, India scored a low level of openness. In the second and third indicators, India scored the lowest level of openness in relation to merchandise and services imports per capita, and the highest level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, India scored the lowest level of openness for applied MFN tariffs for agricultural products, and upper-middle openness both for applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. India's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. India achieved upper-middle openness in the Logistics Performance Index, and a low level of openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

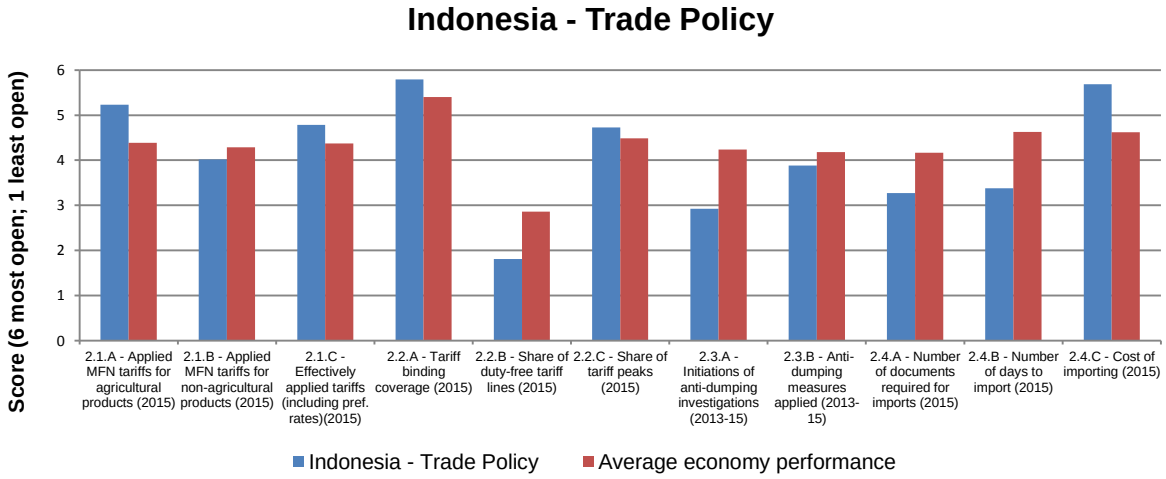
INDONESIA

Overall, Indonesia ranked **63rd** out of 75 economies in ICC's Open Markets Index 2017.

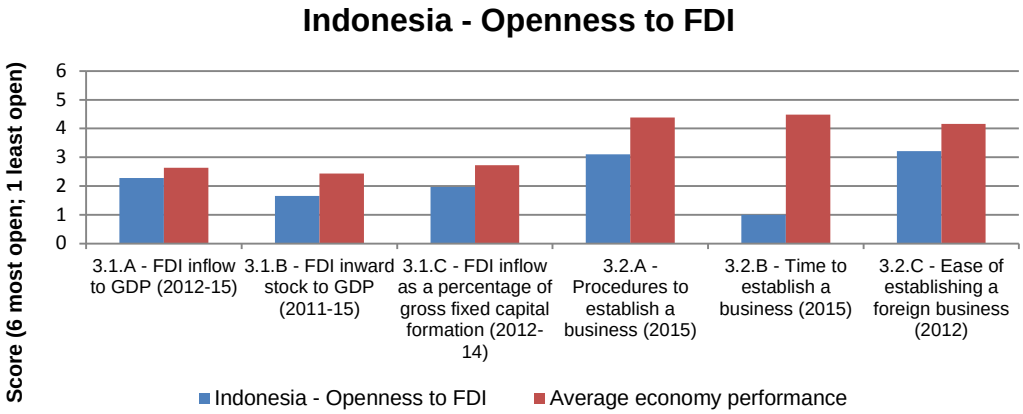
In relation to Component 1 (Trade Openness), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), Indonesia performed **poorly**. In Component 2 (Trade Policy) it performed in the **upper-middle range**.

PERFORMANCE BY COMPONENT

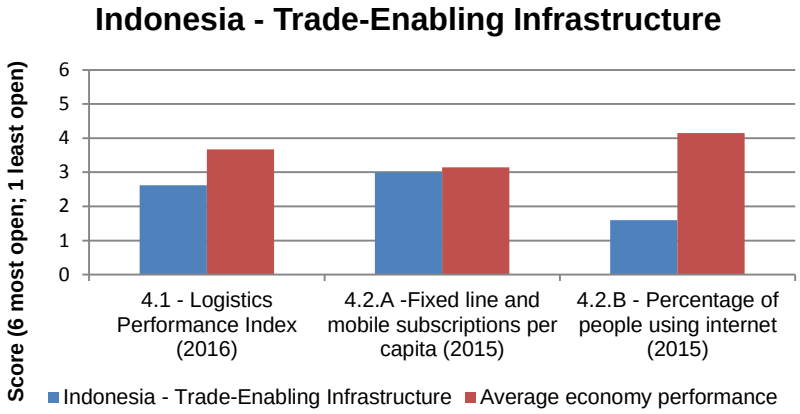
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Indonesia scored a low level of openness. In the second and third indicators, Indonesia scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Indonesia scored a high level of openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Indonesia's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the lowest level of openness in relation to the number of days to establish a business.



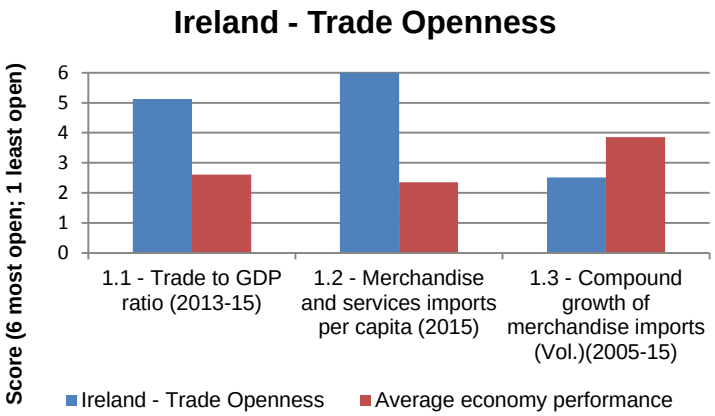
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Indonesia achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored a low level of openness in relation to the percentage of people using the internet.

IRELAND

Overall, Ireland ranked **5th** out of 75 economies in ICC's Open Markets Index 2017.

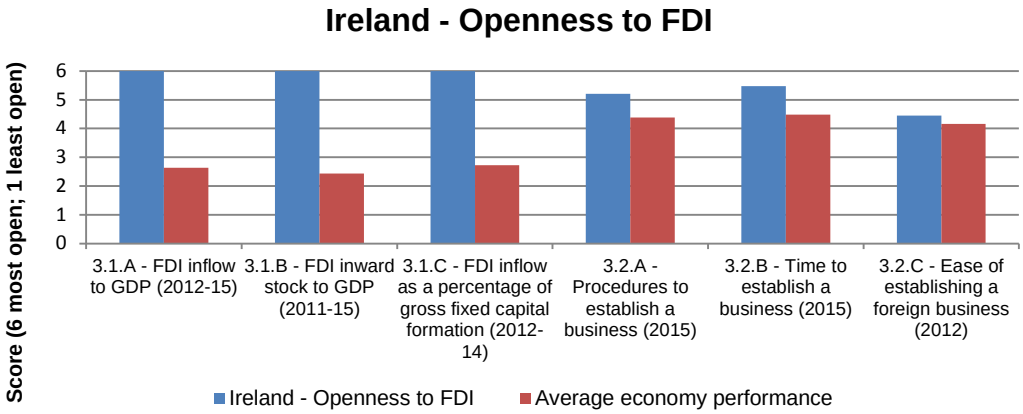
In relation to Component 1 (Trade Openness) and Component 2 (Trade Policy), Ireland performed **strongly**. In Component 3 (Openness to FDI), it performed **very strongly**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

PERFORMANCE BY COMPONENT

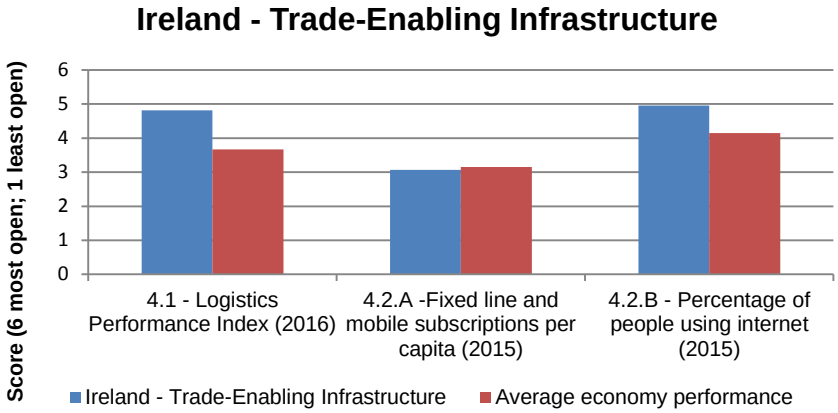


Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Ireland scored a high level of openness. In the second and third indicators, Ireland scored the highest level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).

Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Ireland scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Ireland's performance across this component included the highest level of openness for FDI inflow to GDP, the highest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



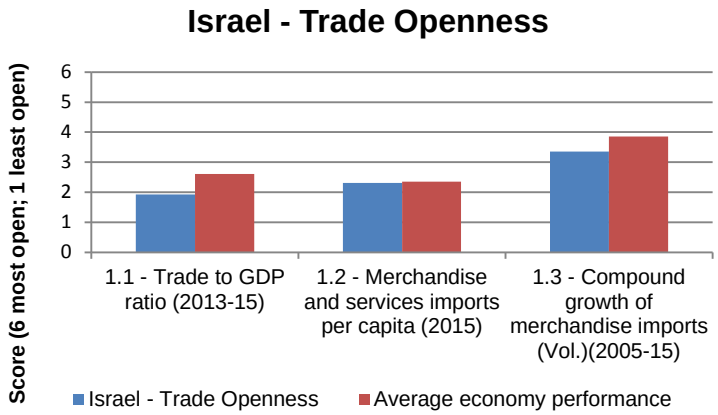
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Ireland achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

ISRAEL

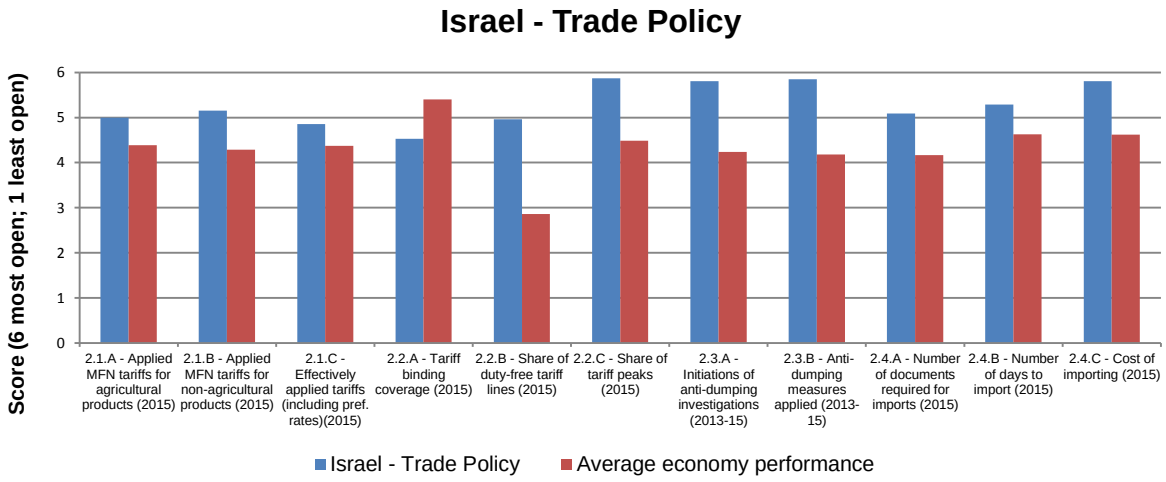
Overall, Israel ranked **27th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Israel performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

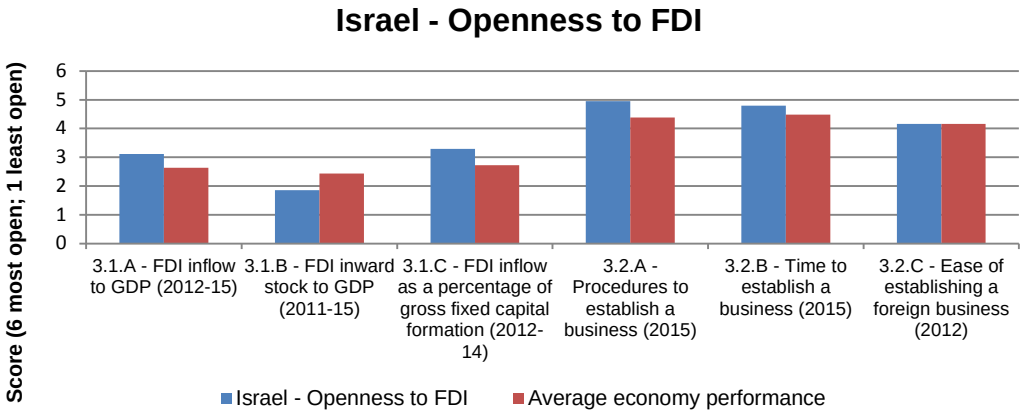
PERFORMANCE BY COMPONENT



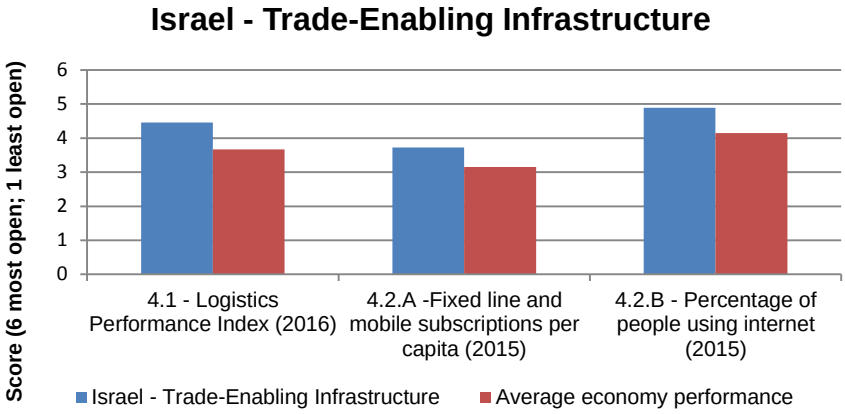
Component 1 (Trade Openness) contains three indicators. Israel scored a low level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Israel scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Israel's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



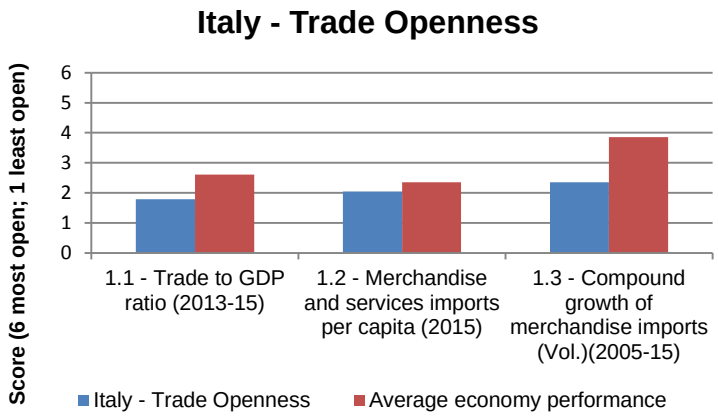
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Israel achieved upper-middle openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored a high level of openness in relation to the percentage of people using the internet.

ITALY

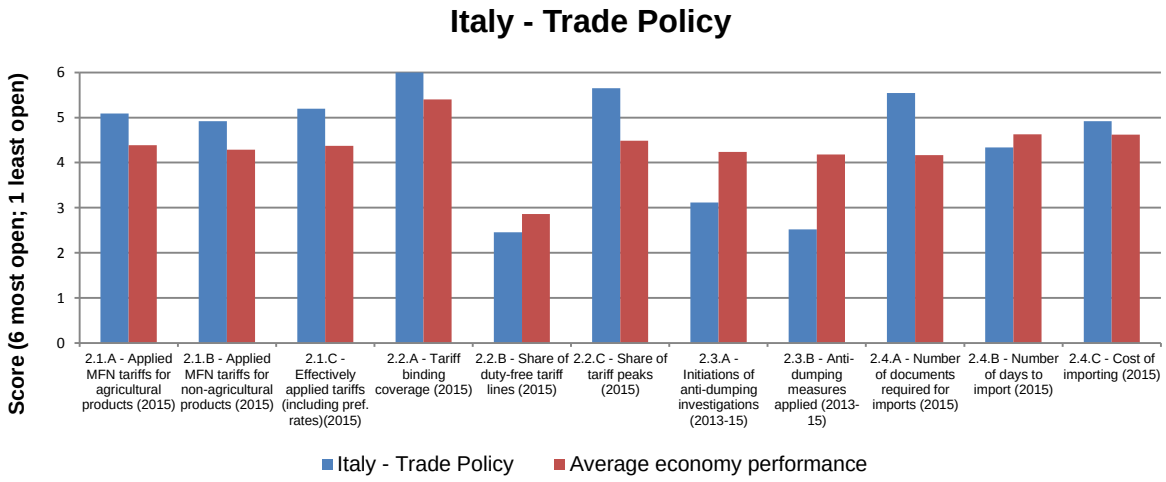
Overall, Italy ranked **45th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Italy performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **mid-range**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

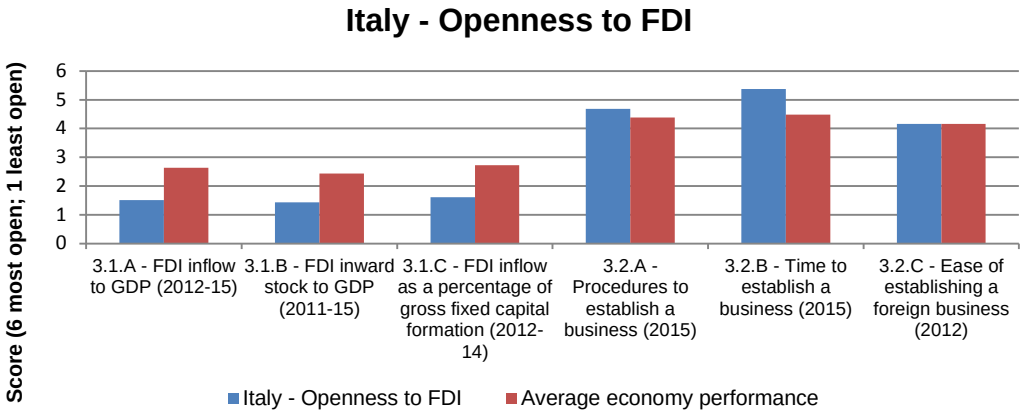
PERFORMANCE BY COMPONENT



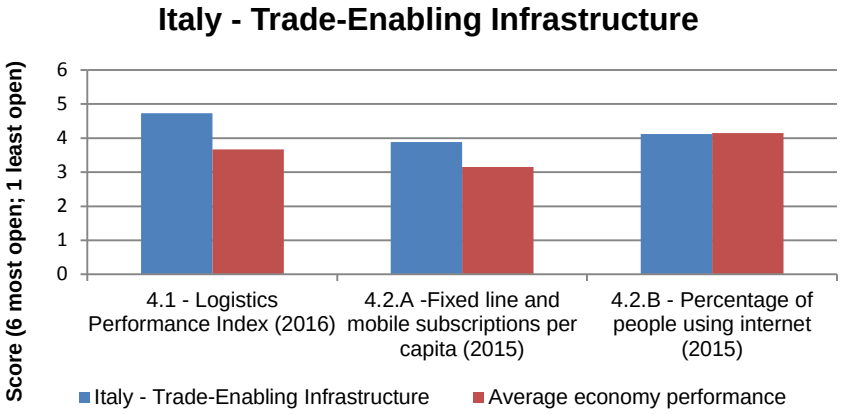
Component 1 (Trade Openness) contains three indicators. Italy scored a low level of openness in relation to trade to GDP ratio, merchandise and services imports per capita, and compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Italy scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Italy's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



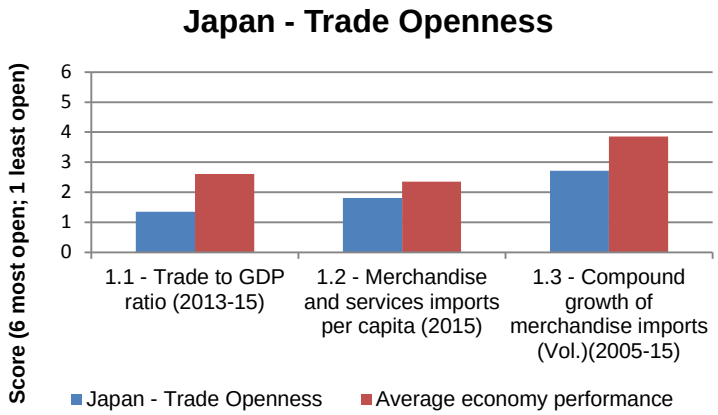
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Italy achieved a high level of openness in the Logistics Performance Index, and upper-middle openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

JAPAN

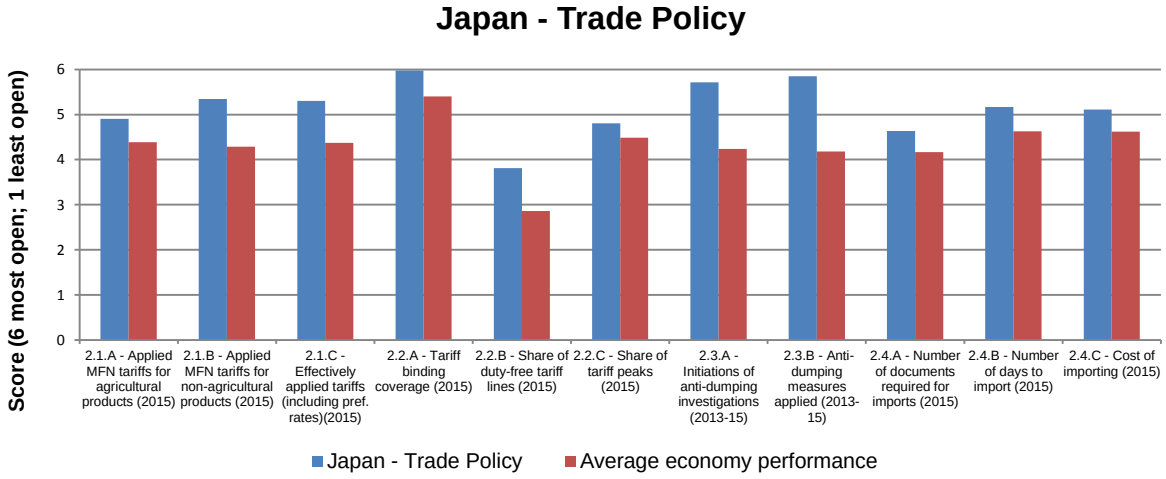
Overall, Japan ranked **37th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Japan performed **poorly**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **mid-range**.

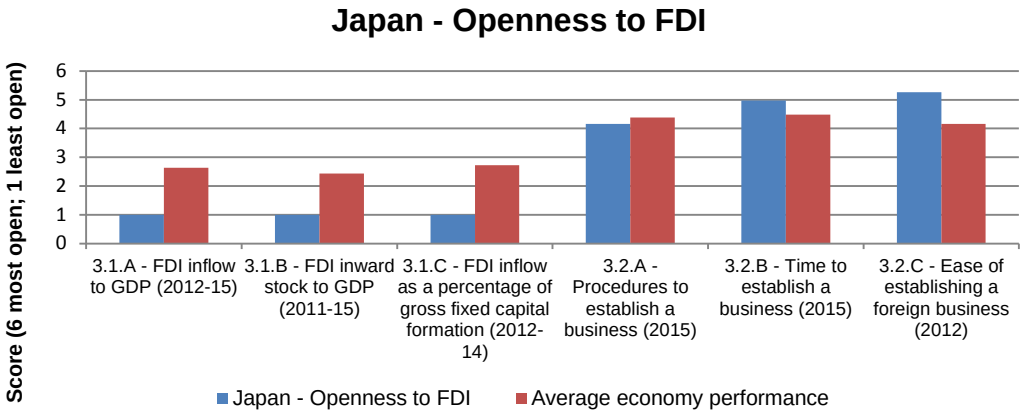
PERFORMANCE BY COMPONENT



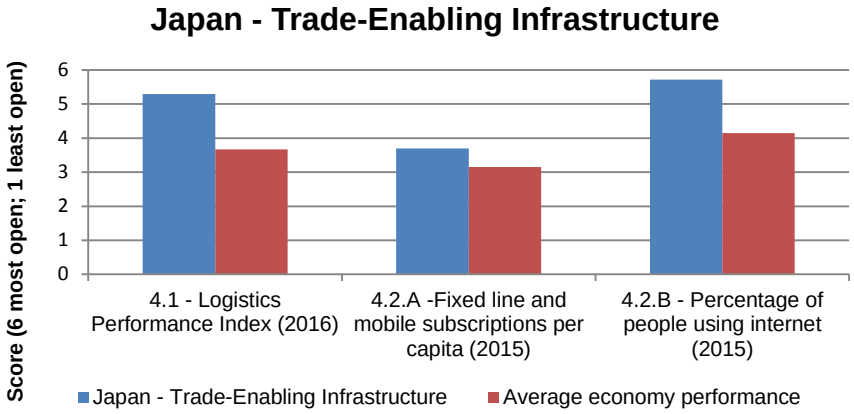
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Japan scored the lowest level of openness. In the second and third indicators, Japan scored a low level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Japan scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Japan's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



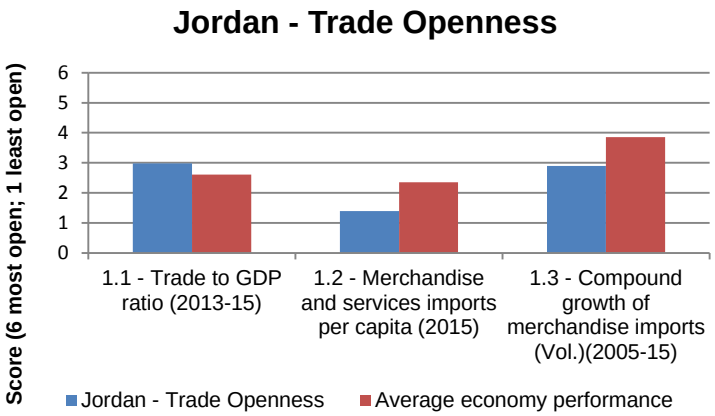
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Japan achieved a high level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

JORDAN

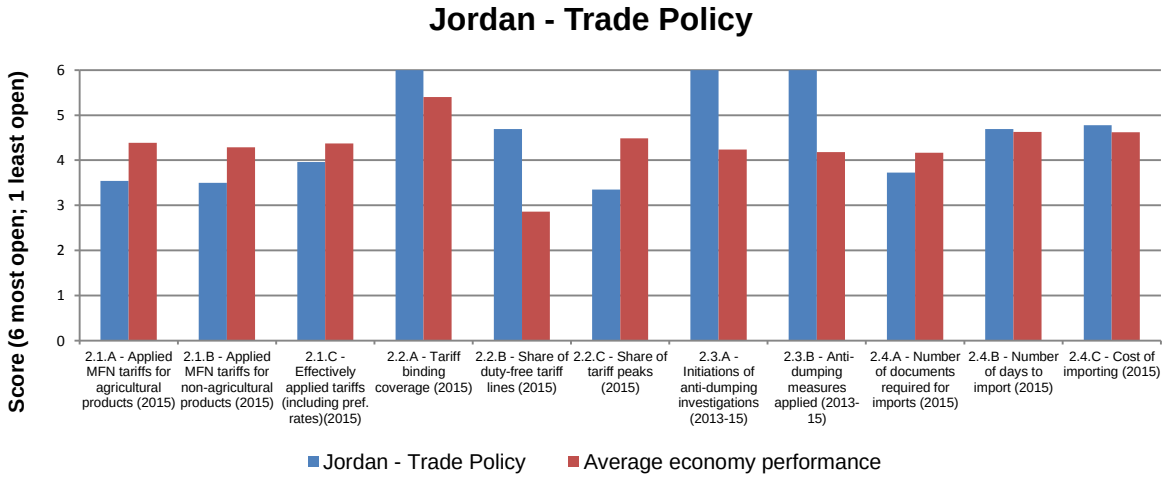
Overall, Jordan ranked **47th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Jordan performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **mid-range**.

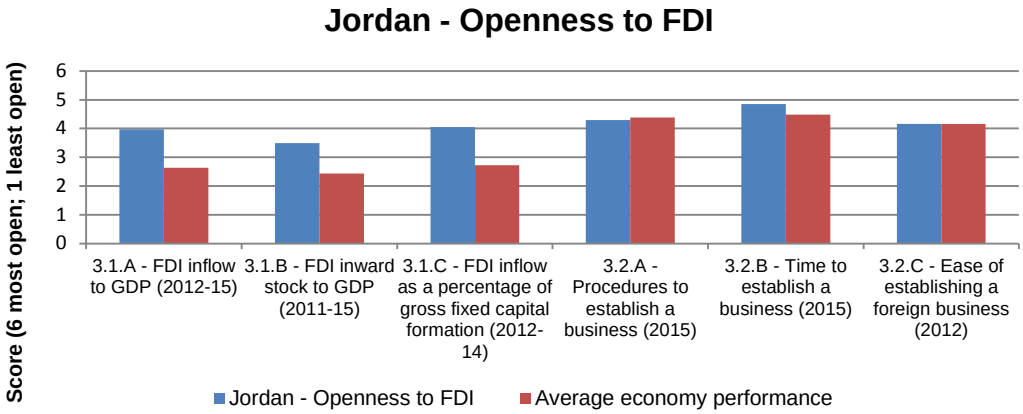
PERFORMANCE BY COMPONENT



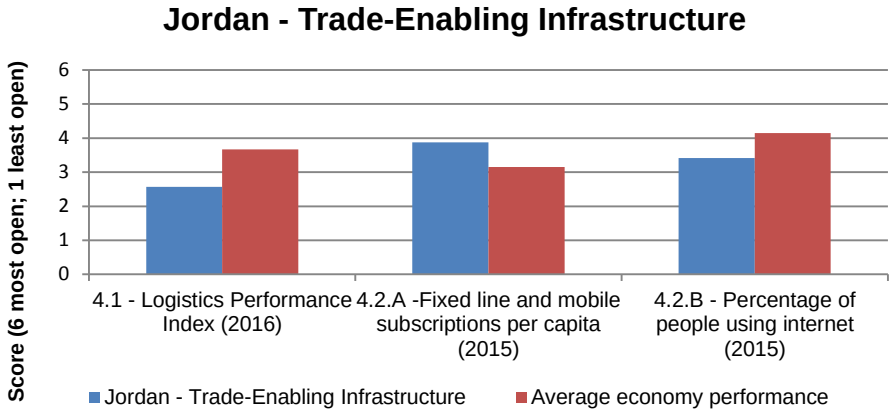
Component 1 (Trade Openness) contains three indicators. Jordan scored mid-level openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored the lowest level of openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Jordan scored upper-middle openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Jordan's performance across this component included upper-middle openness for FDI inflow to GDP, upper-middle openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



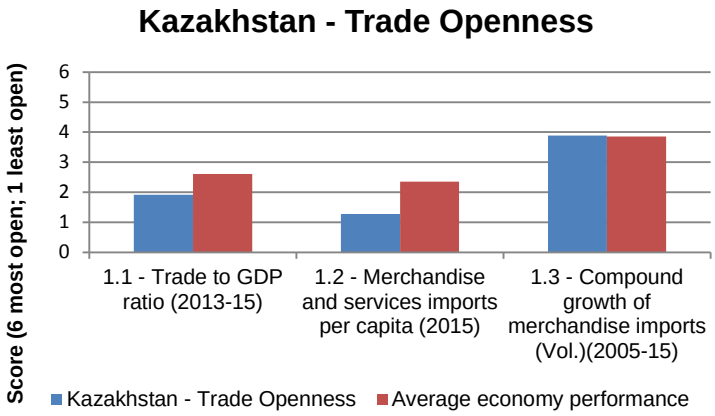
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Jordan achieved mid-level openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

KAZAKHSTAN

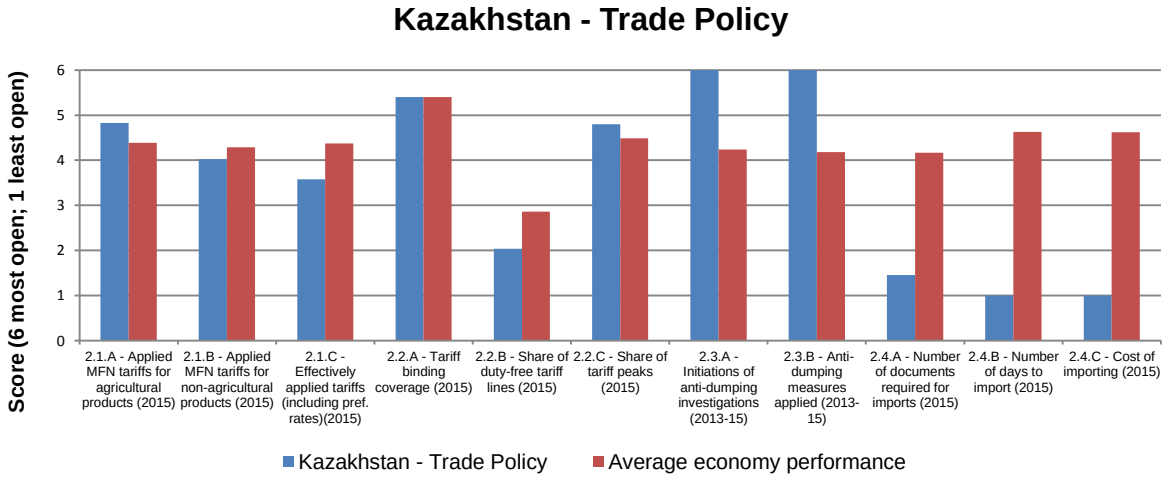
Overall, Kazakhstan ranked **55th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Kazakhstan performed **poorly**. In Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

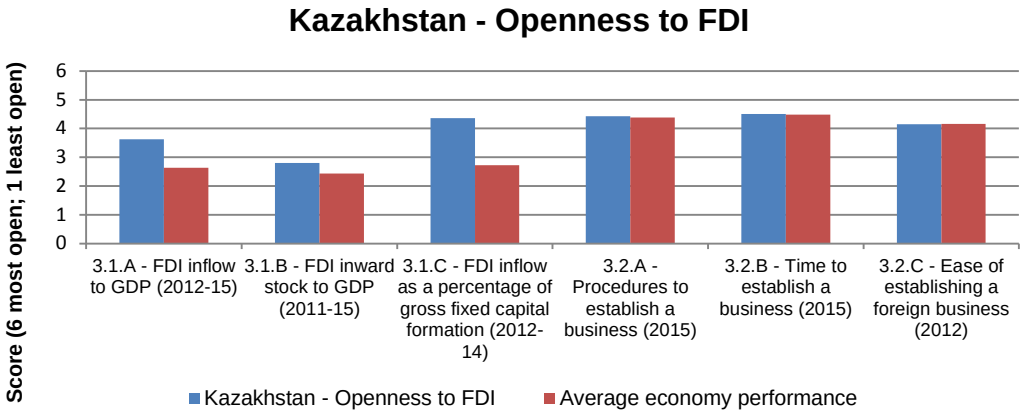
PERFORMANCE BY COMPONENT



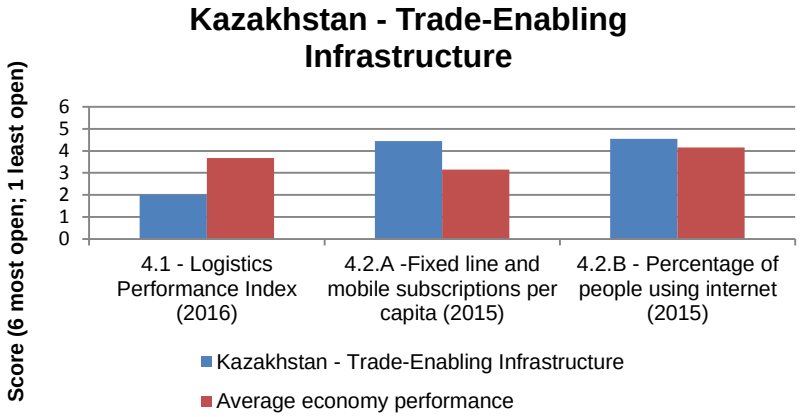
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Kazakhstan scored a low level of openness. In the second and third indicators, Kazakhstan scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Kazakhstan scored a high level of openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and the lowest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Kazakhstan's performance across this component included upper-middle openness for FDI inflow to GDP, upper-middle openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



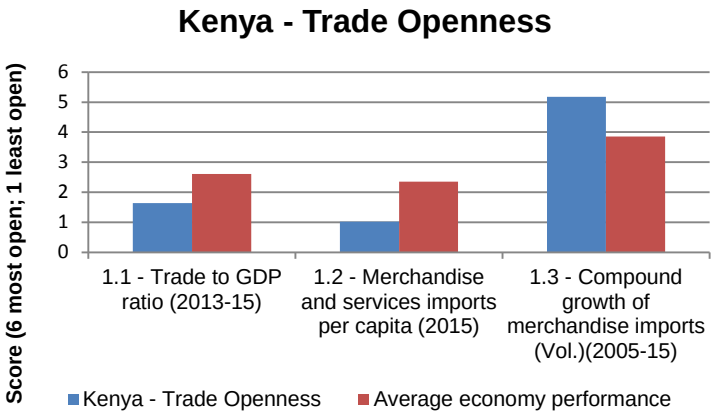
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Kazakhstan achieved a low level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

KENYA

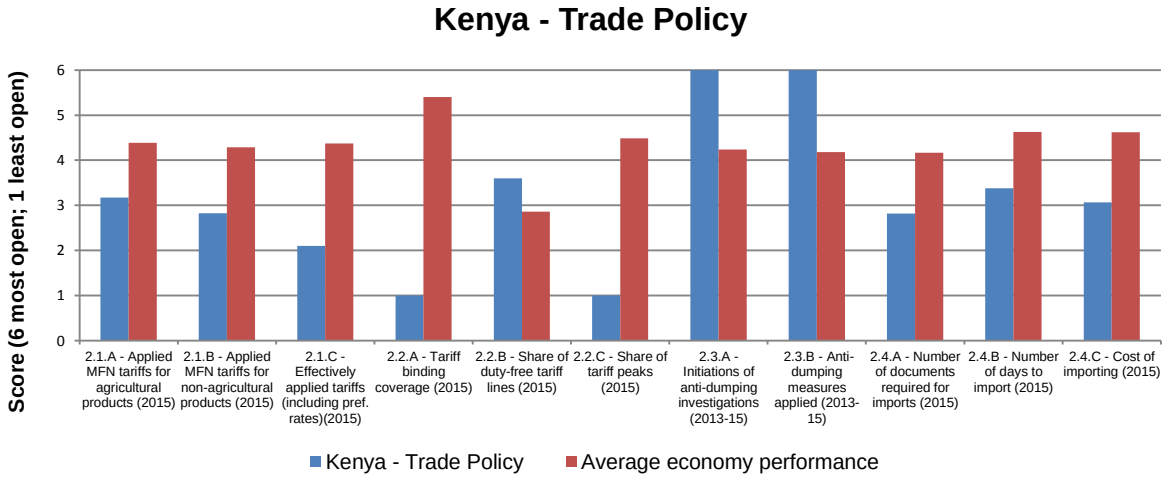
Overall, Kenya ranked **66th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), Kenya performed in the **mid-range**.

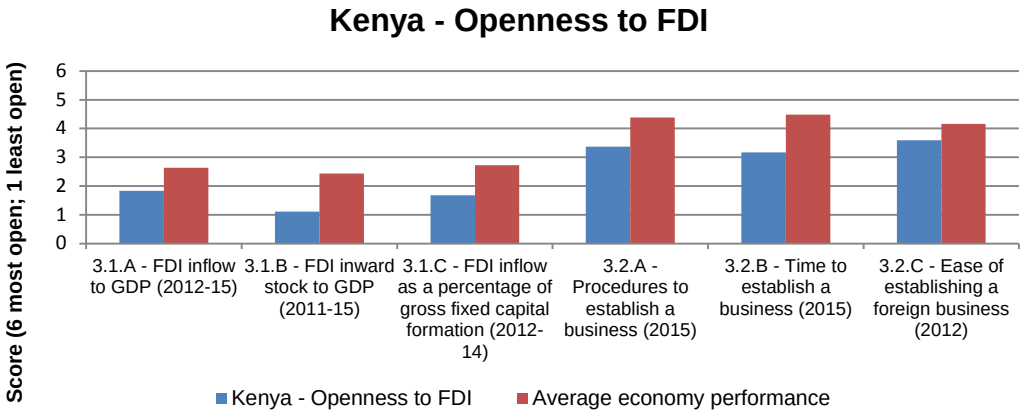
PERFORMANCE BY COMPONENT



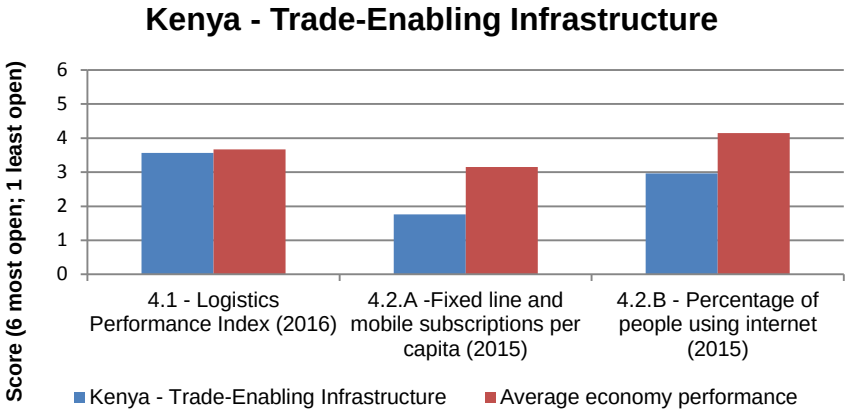
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Kenya scored a low level of openness. In the second and third indicators, Kenya scored the lowest level of openness in relation to merchandise and services imports per capita, and a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Kenya scored mid-level openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Kenya's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



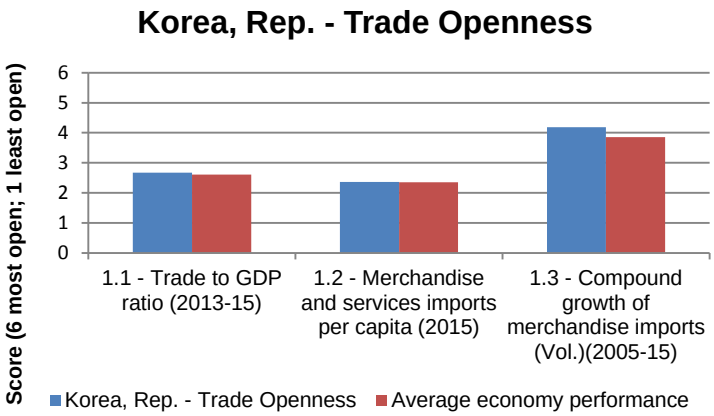
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Kenya achieved upper-middle openness in the Logistics Performance Index, a low level of openness in relation to fixed line and mobile subscriptions per capita, and mid-level openness in relation to the percentage of people using the internet.

REPUBLIC OF KOREA

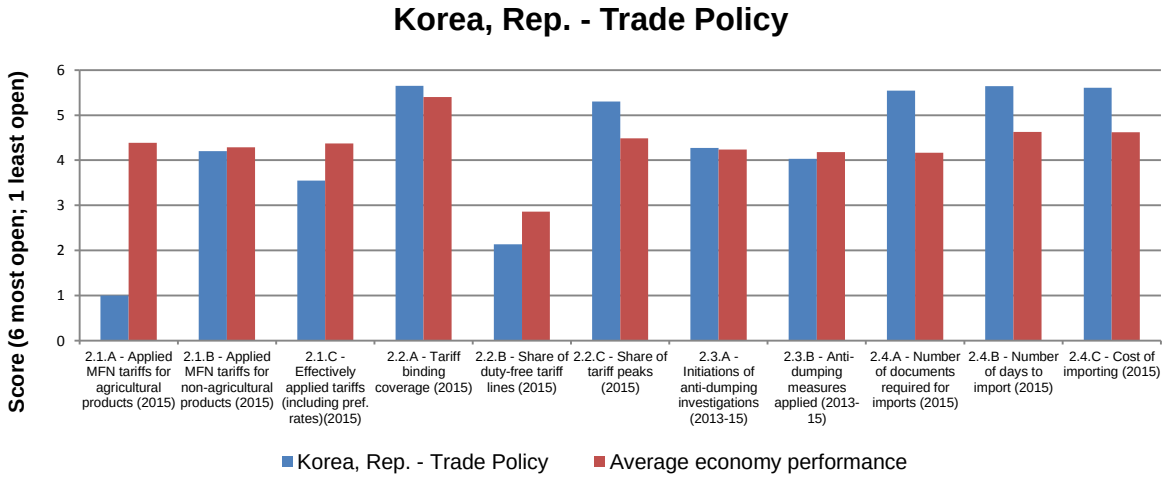
Overall, Korea ranked **39th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Korea performed in the **mid-range**. In Component 2 (Trade Policy) it performed in the **upper-middle range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **strongly**.

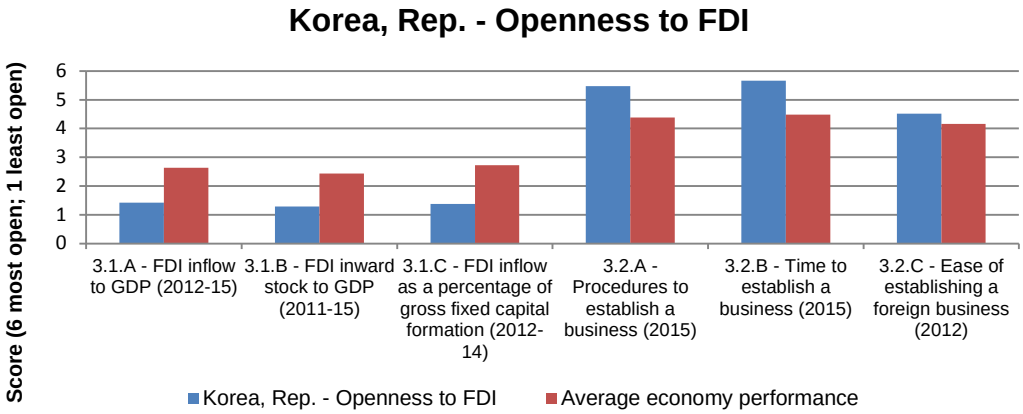
PERFORMANCE BY COMPONENT



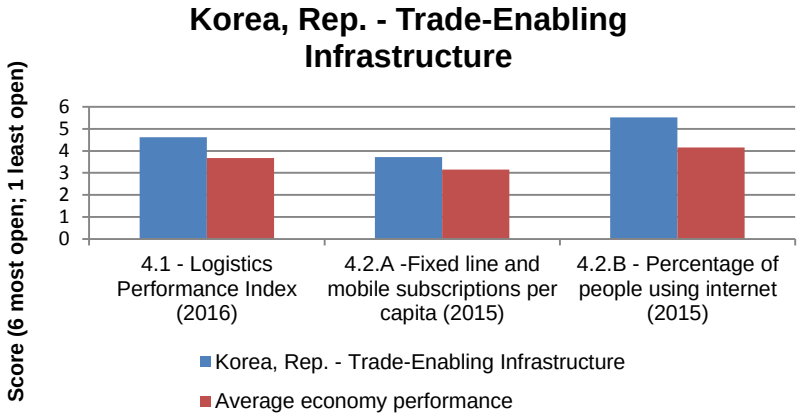
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Korea scored mid-level openness. In the second and third indicators, Korea scored a low level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Korea scored the lowest level of openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Korea's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



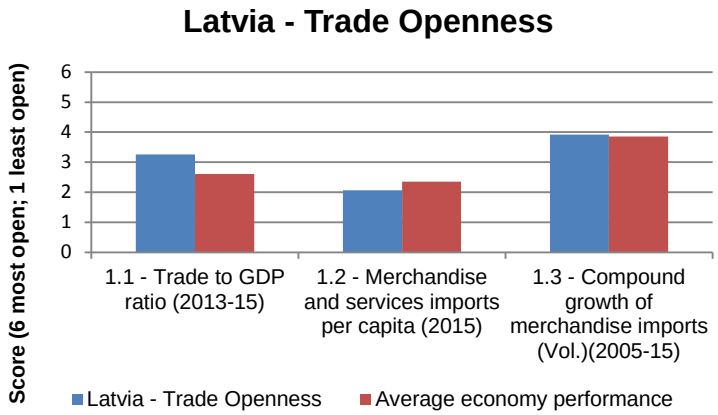
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Korea achieved a high level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

LATVIA

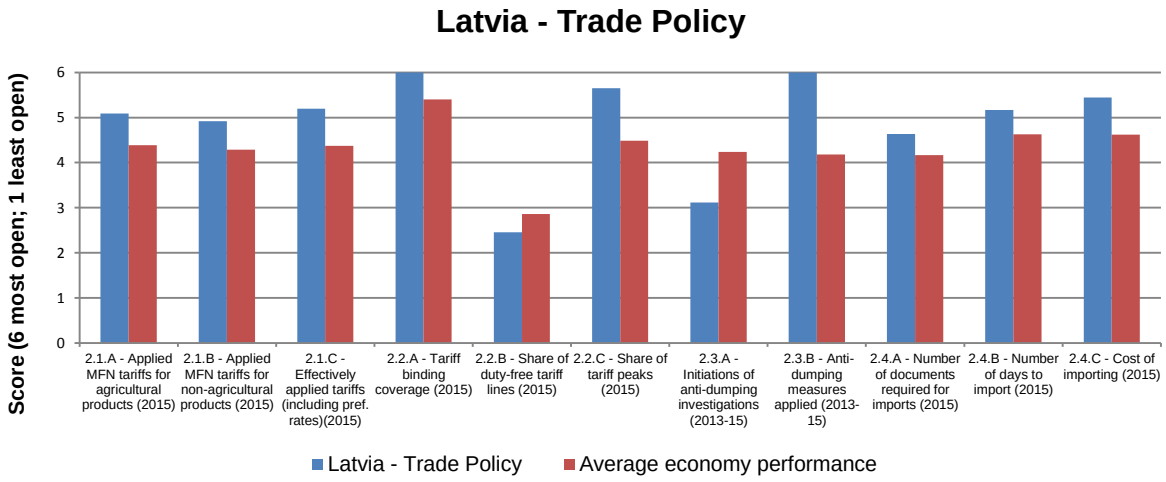
Overall, Latvia ranked **25th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Latvia performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

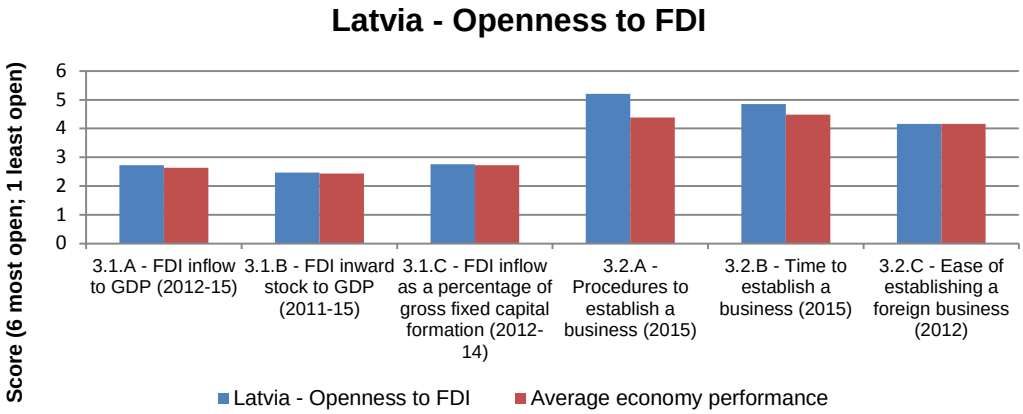
PERFORMANCE BY COMPONENT



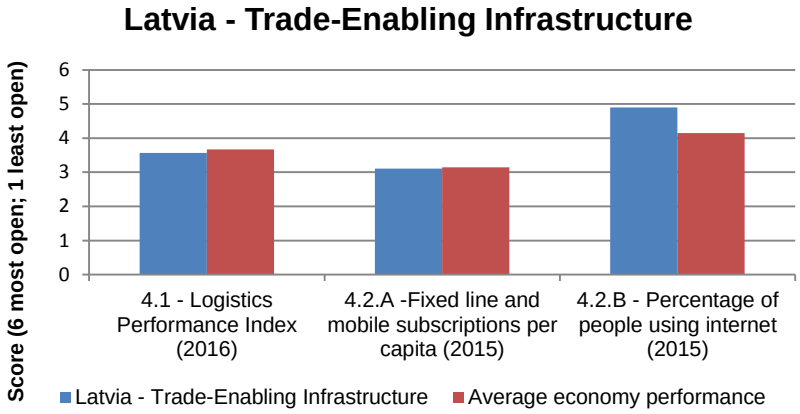
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Latvia scored mid-level openness. In the second and third indicators, Latvia scored a low level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Latvia scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Latvia's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



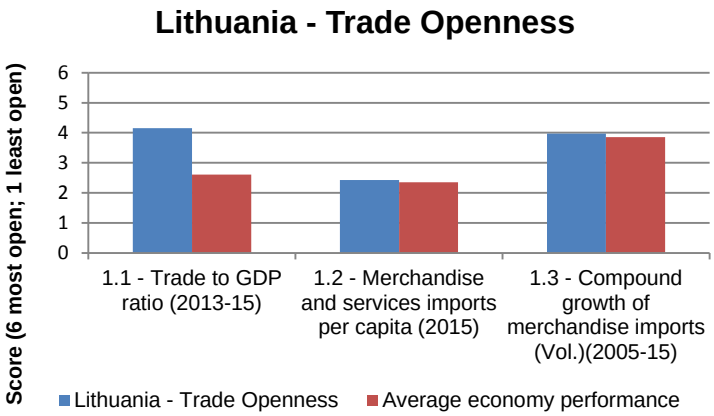
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Latvia achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

LITHUANIA

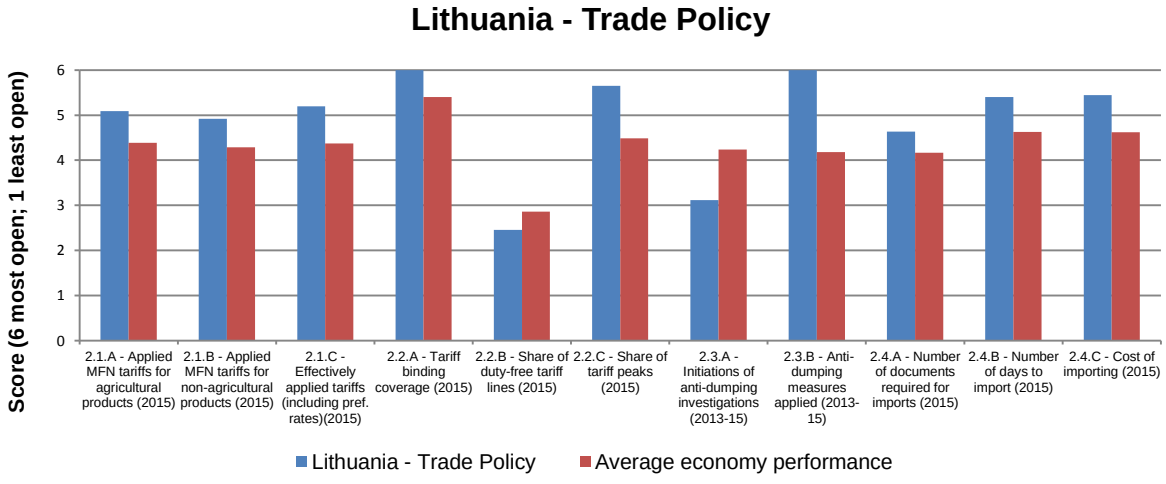
Overall, Lithuania ranked **16th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Lithuania performed in the **upper-middle range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **mid-range**.

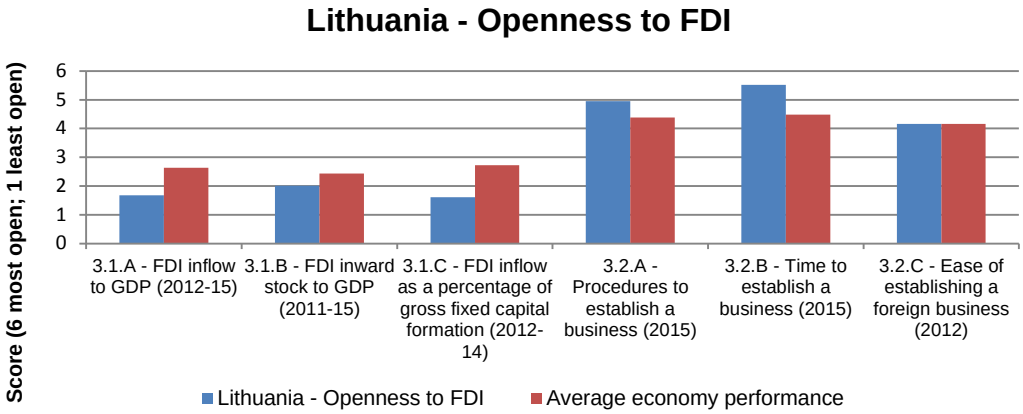
PERFORMANCE BY COMPONENT



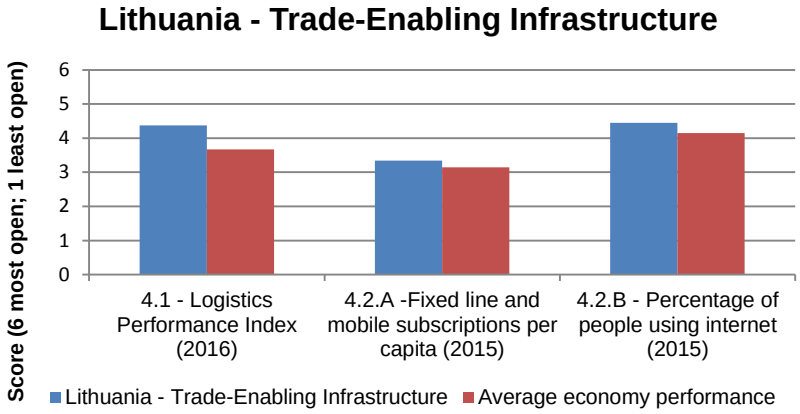
Component 1 (Trade Openness) contains three indicators. Lithuania scored upper-middle openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored a low level of openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Lithuania scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Lithuania's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



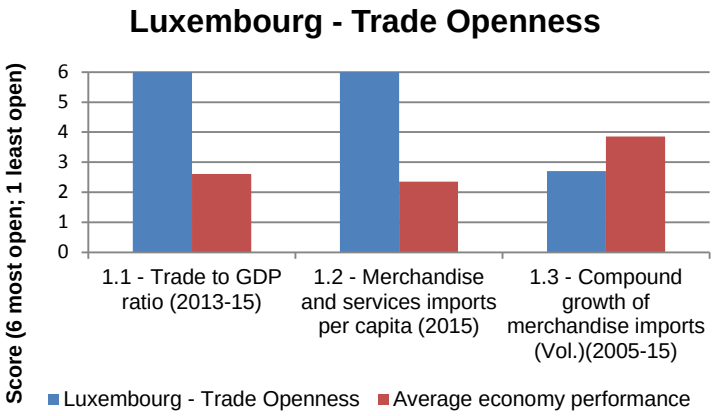
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Lithuania achieved upper-middle openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

LUXEMBOURG

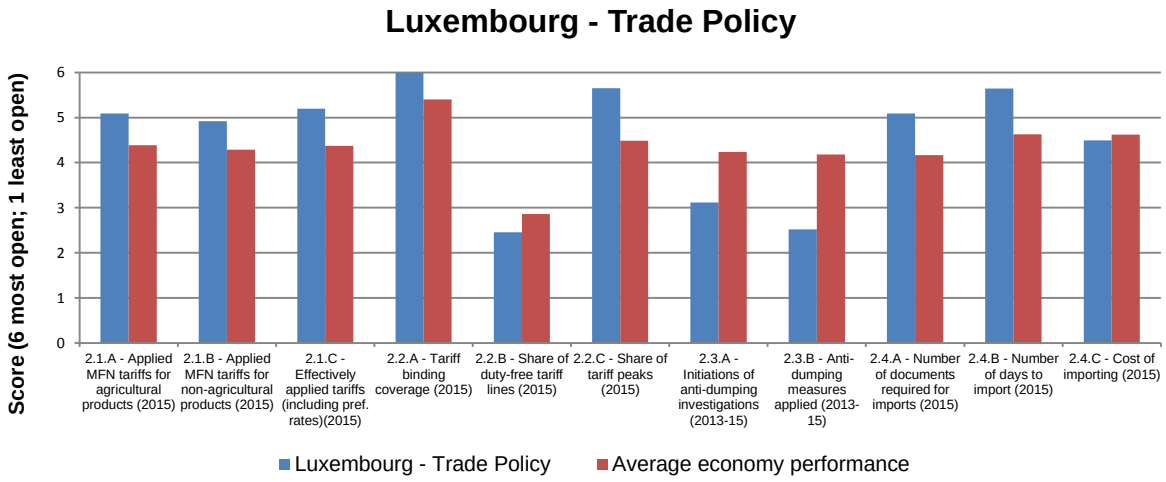
Overall, Luxembourg ranked **3rd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), Luxembourg performed **strongly**.

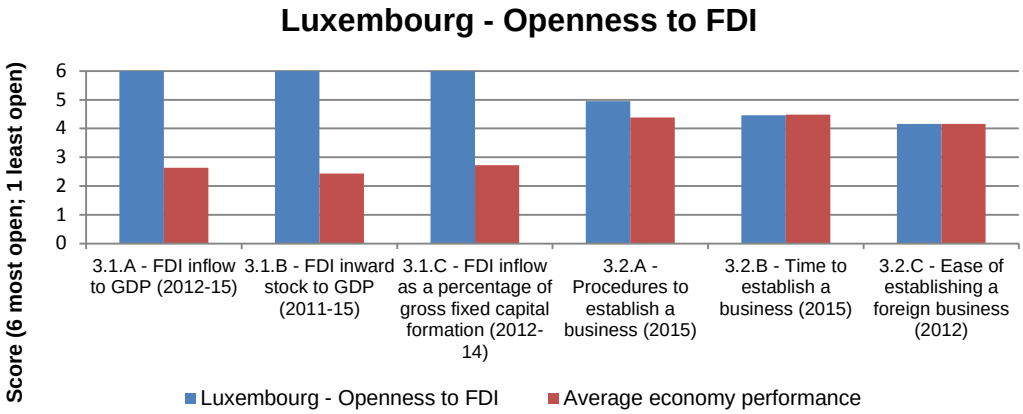
PERFORMANCE BY COMPONENT



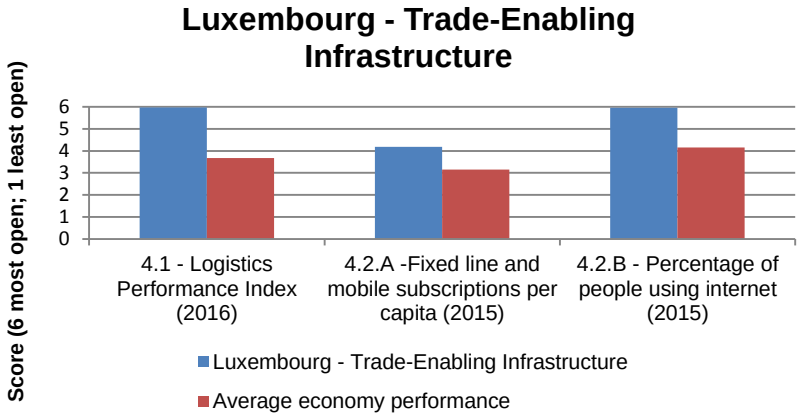
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Luxembourg scored the highest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Luxembourg scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Luxembourg's performance across this component included the highest level of openness for FDI inflow to GDP, the highest level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



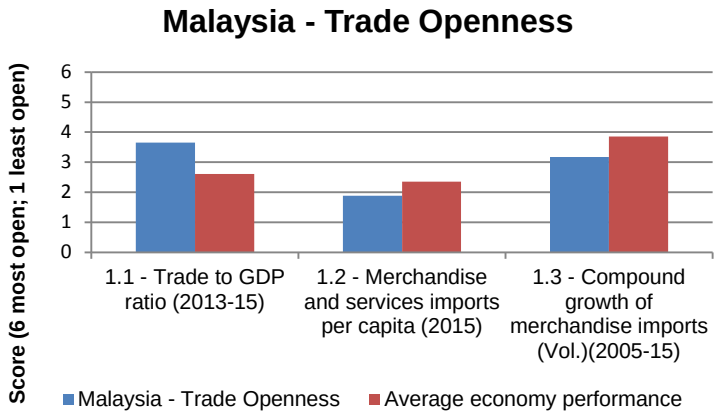
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Luxembourg achieved the highest level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

MALAYSIA

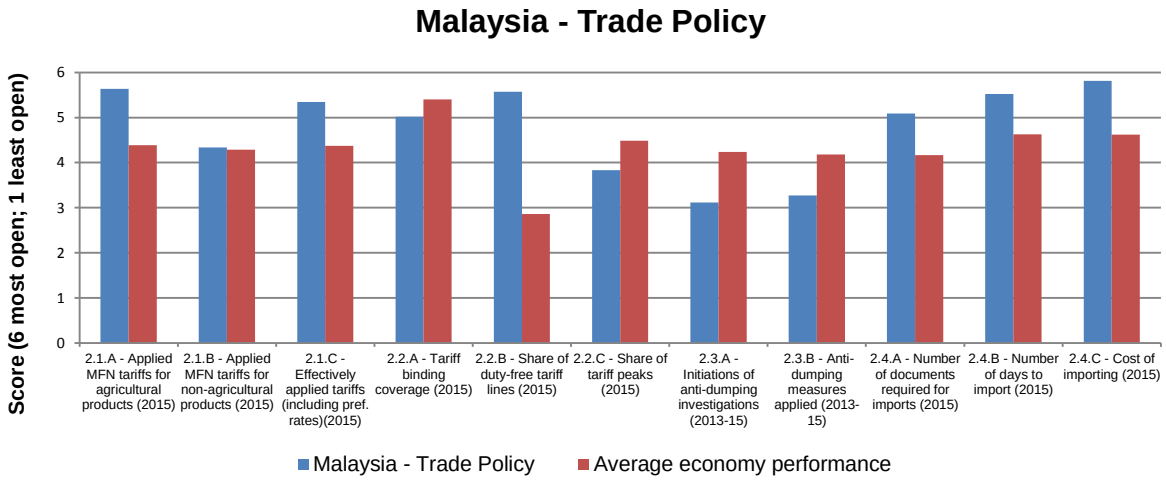
Overall, Malaysia ranked **31st** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Malaysia performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

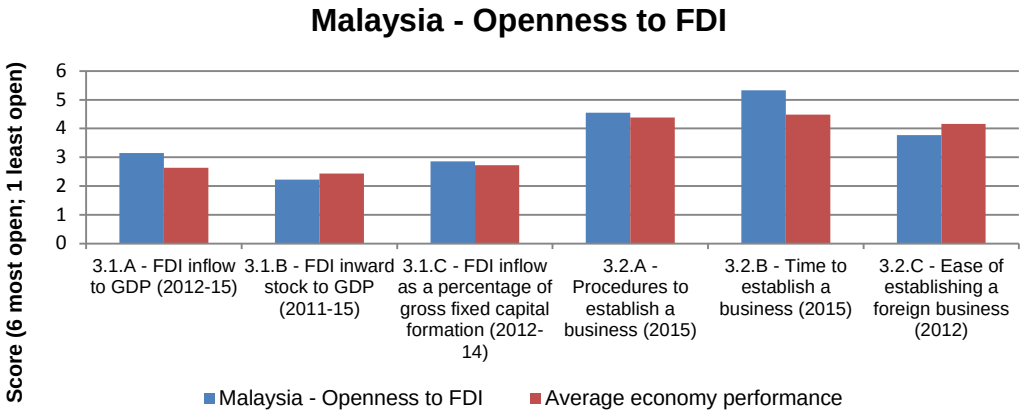
PERFORMANCE BY COMPONENT



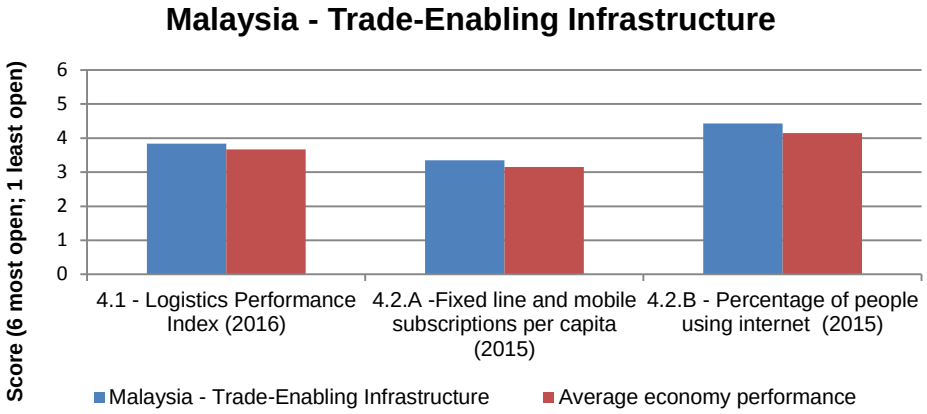
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Malaysia scored upper-middle openness. In the second and third indicators, Malaysia scored a low level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Malaysia scored the highest level of openness both for applied MFN tariffs for agricultural products, and in relation to the cost of importing. It also scored upper-middle openness for applied MFN tariffs for non-agricultural products.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Malaysia's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



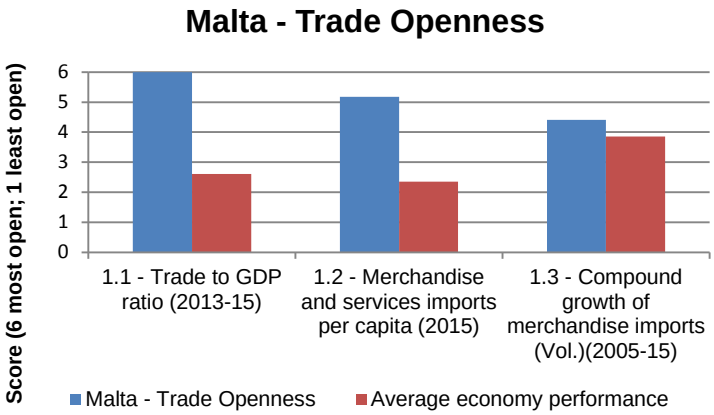
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Malaysia achieved upper-middle openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

MALTA

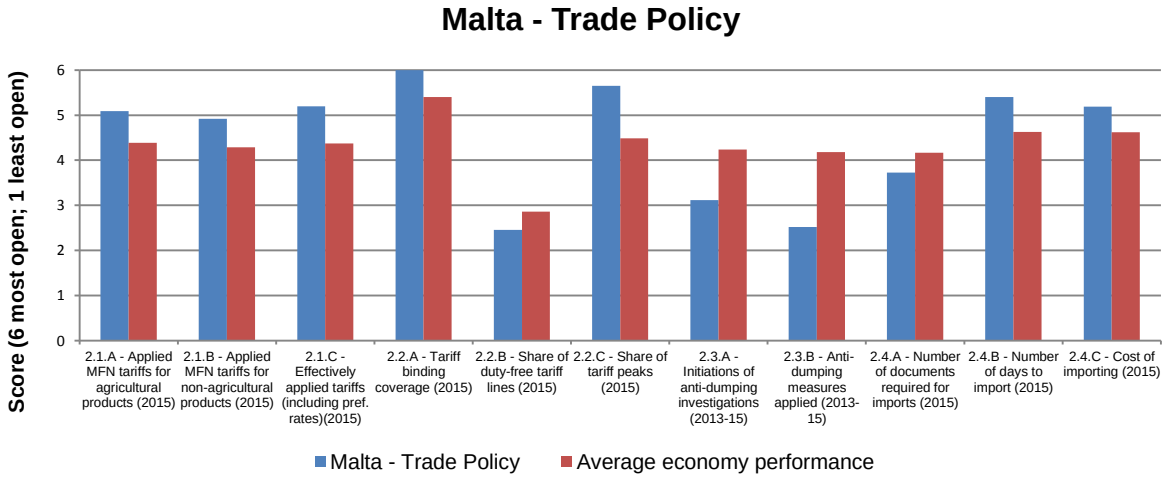
Overall, Malta ranked **7th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Malta performed **strongly**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

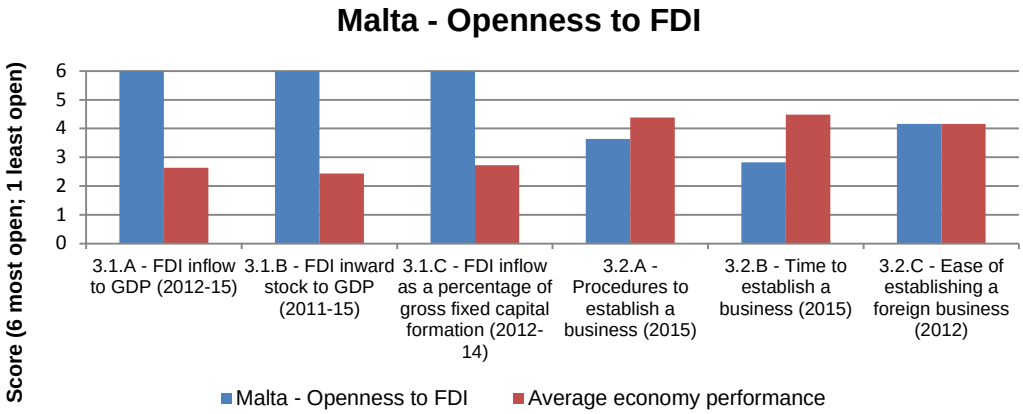
PERFORMANCE BY COMPONENT



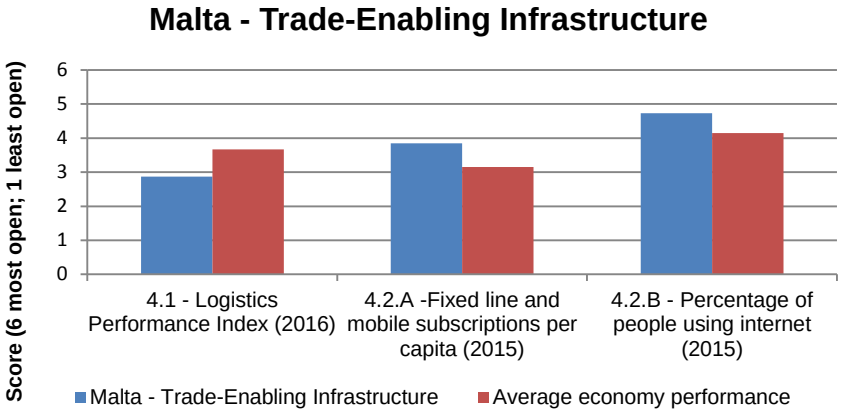
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Malta scored the highest level of openness. In the second and third indicators, Malta scored a high level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Malta scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Malta's performance across this component included the highest level of openness for FDI inflow to GDP, the highest level of openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



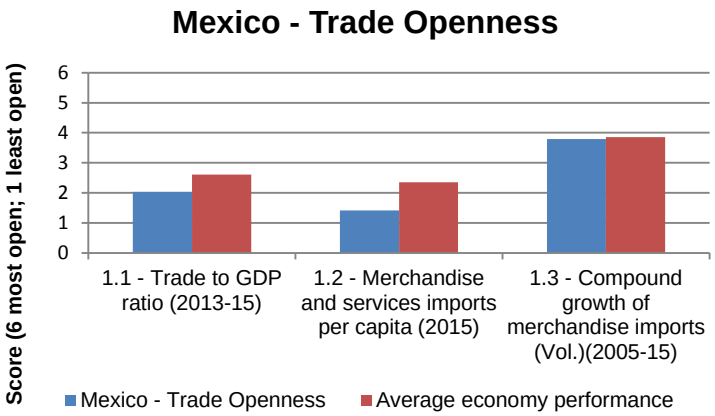
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Malta achieved mid-level openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

MEXICO

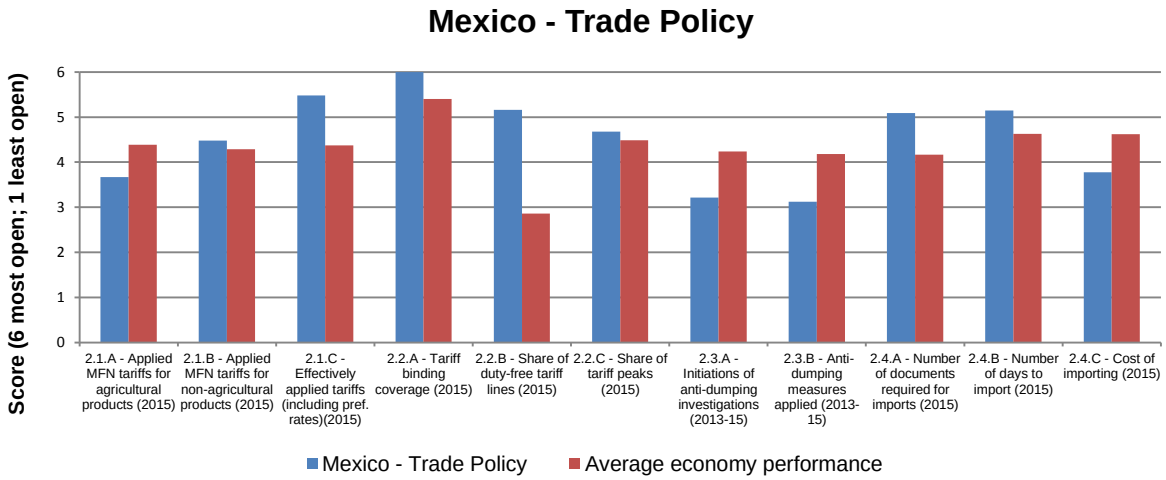
Overall, Mexico ranked **46th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Mexico performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **mid-range**.

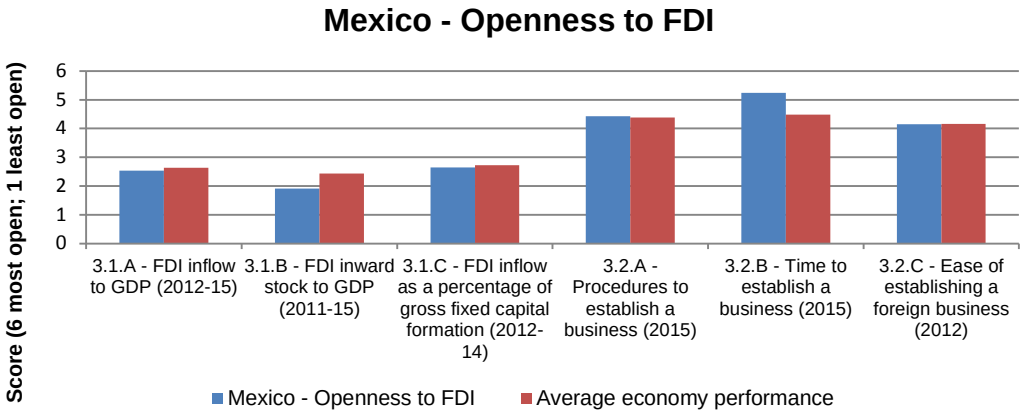
PERFORMANCE BY COMPONENT



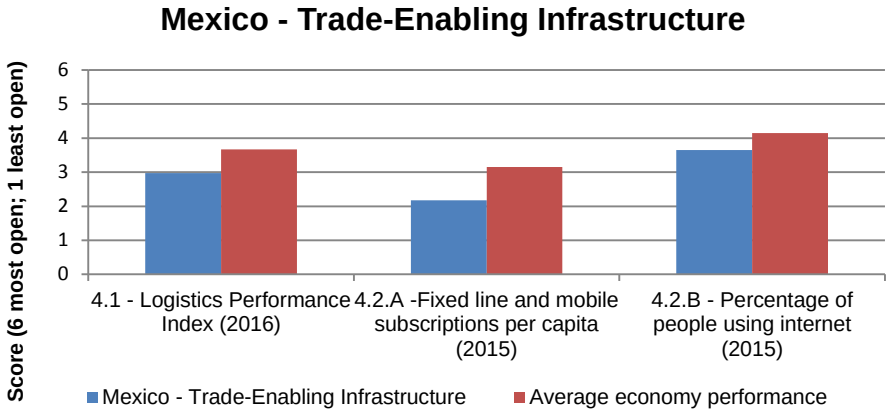
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Mexico scored a low level of openness. In the second and third indicators, Mexico scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Mexico scored upper-middle openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Mexico's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



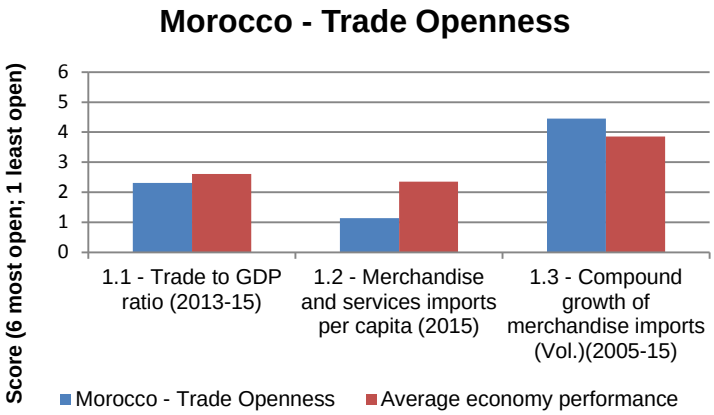
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Mexico achieved mid-level openness in the Logistics Performance Index, a low level of openness in relation to fixed line and mobile subscriptions per capita, and upper-middle openness in relation to the percentage of people using the internet.

MOROCCO

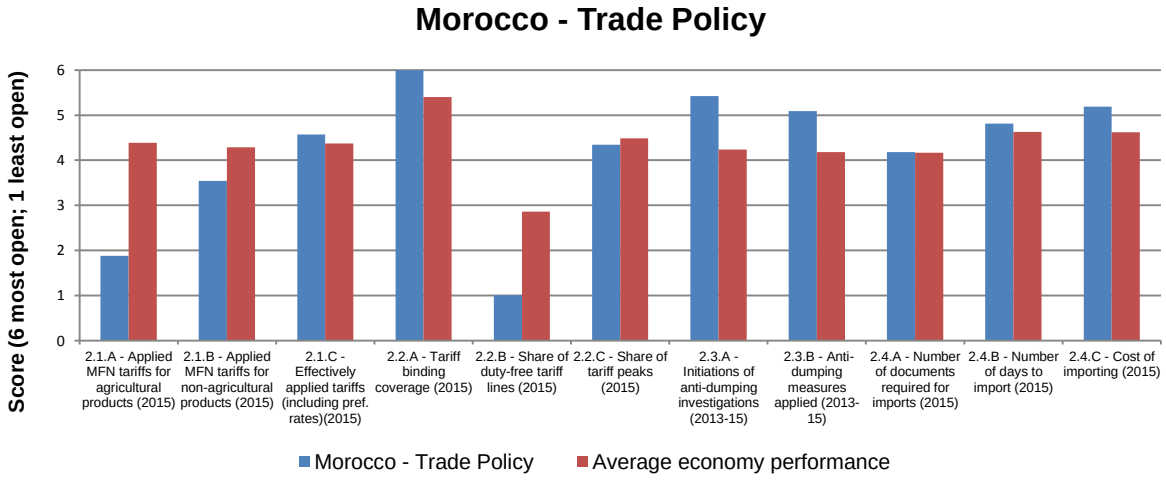
Overall, Morocco ranked **54th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Morocco performed in the **mid-range**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **upper-middle range**.

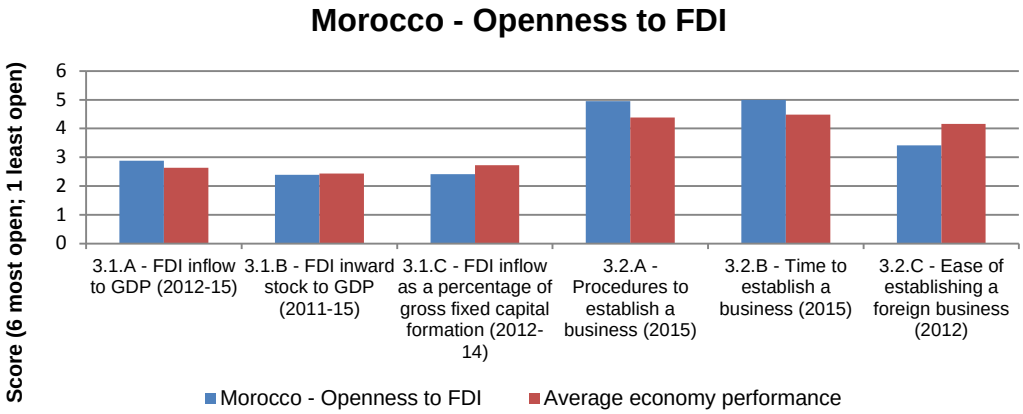
PERFORMANCE BY COMPONENT



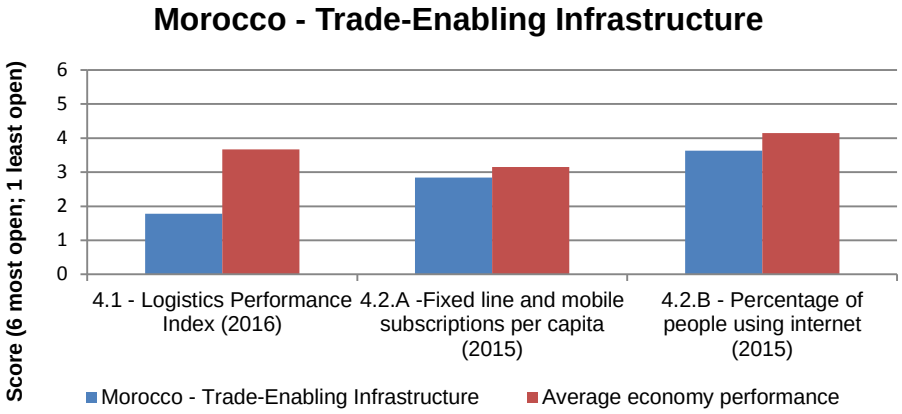
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Morocco scored a low level of openness. In the second and third indicators, Morocco scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Morocco scored a low level of openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Morocco's performance across this component included mid-level openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



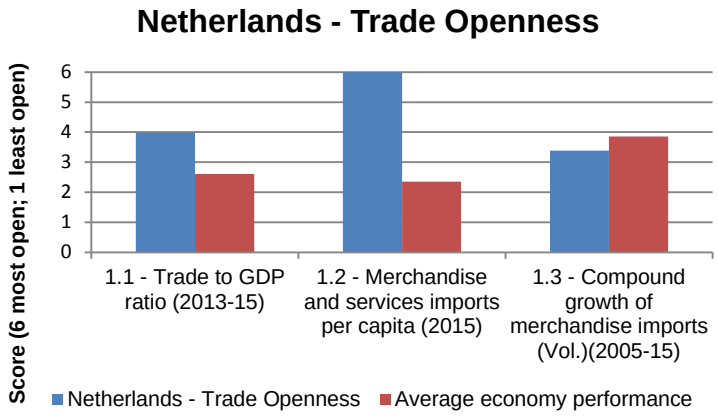
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Morocco achieved a low level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and upper-middle openness in relation to the percentage of people using the internet.

THE NETHERLANDS

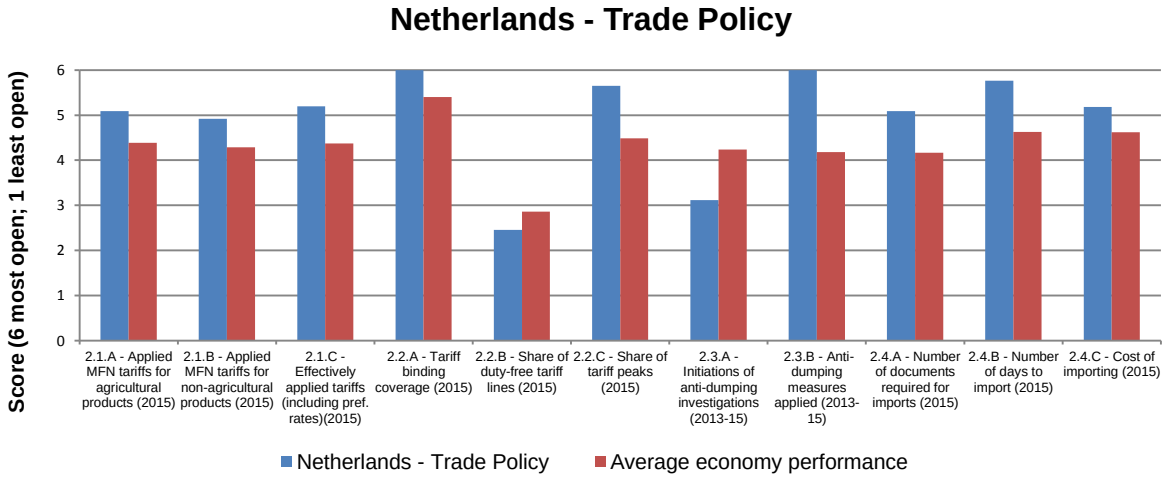
Overall, the Netherlands ranked **4th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), the Netherlands performed in the **upper-middle range**. In Component 2 (Trade Policy), Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**.

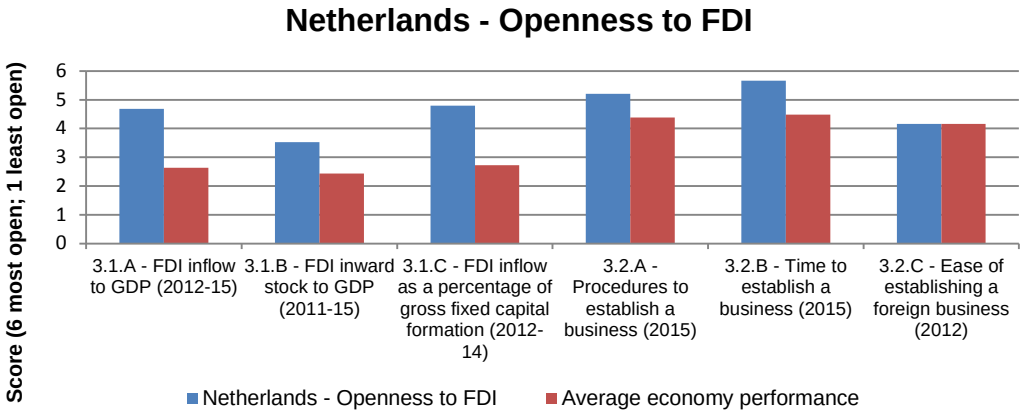
PERFORMANCE BY COMPONENT



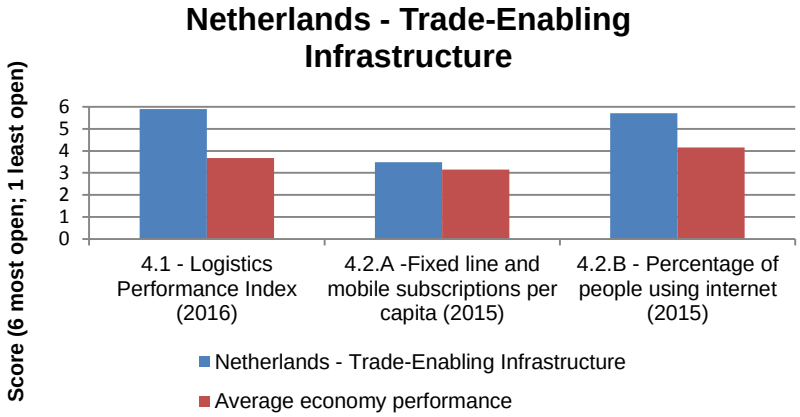
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, the Netherlands scored upper-middle openness. In the second and third indicators, the Netherlands scored the highest level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the Netherlands scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The Netherlands' performance across this component included a high level of openness for FDI inflow to GDP, a high level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



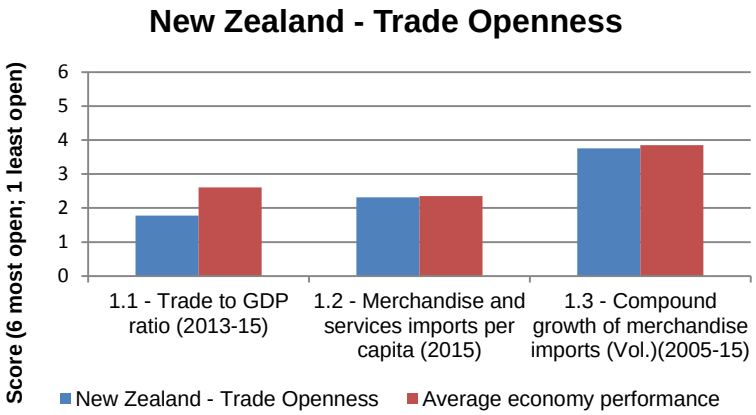
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The Netherlands achieved the highest level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

NEW ZEALAND

Overall, New Zealand ranked **21st** out of 75 economies in ICC's Open Markets Index 2017.

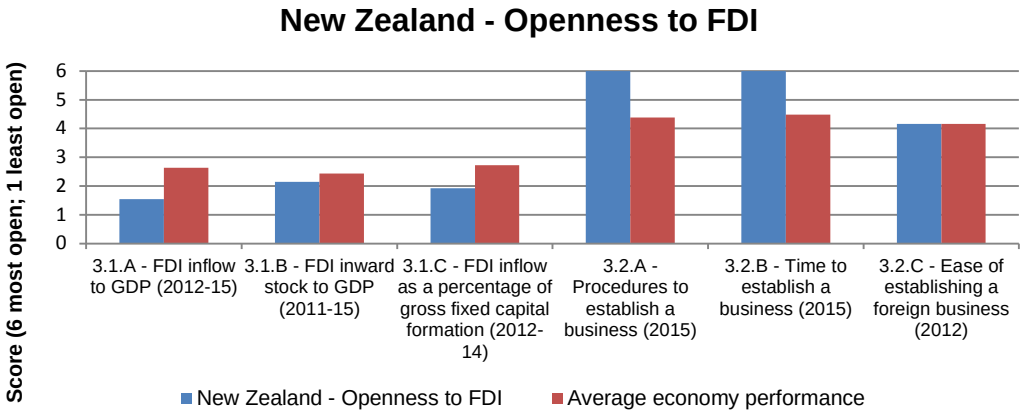
In relation to Component 1 (Trade Openness), New Zealand performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

PERFORMANCE BY COMPONENT

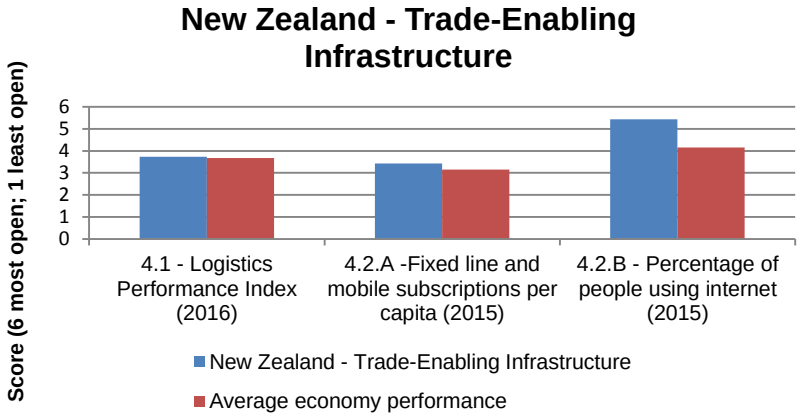


Component 1 (Trade Openness) contains three indicators. New Zealand scored a low level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored upper-middle openness in relation to compound growth of merchandise imports (by volume).

Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, New Zealand scored the highest level of openness for applied MFN tariffs for agricultural products, and a high level of openness both for applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. New Zealand's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



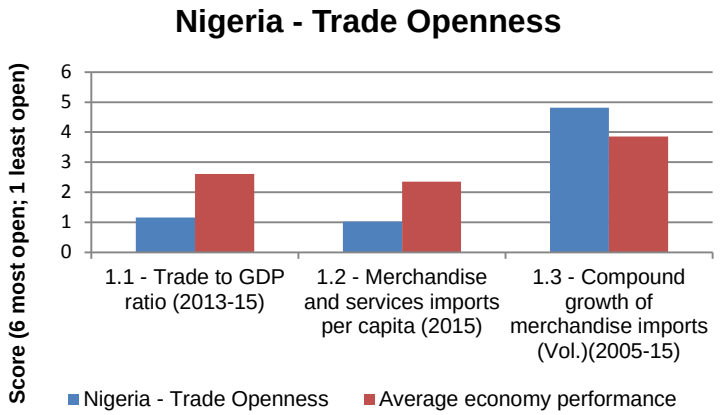
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. New Zealand achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

NIGERIA

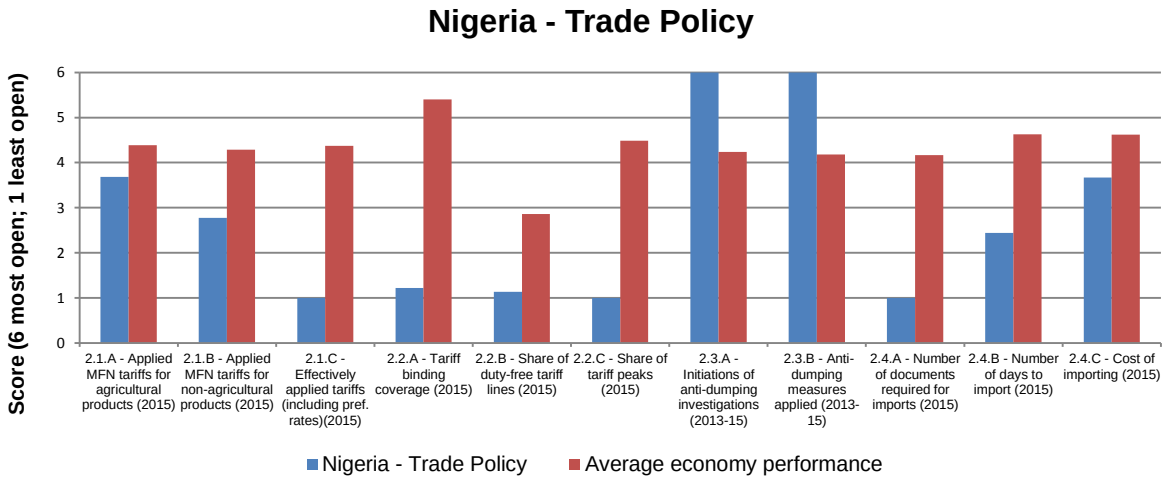
Overall, Nigeria ranked **71st** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Nigeria performed **poorly**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **mid-range**.

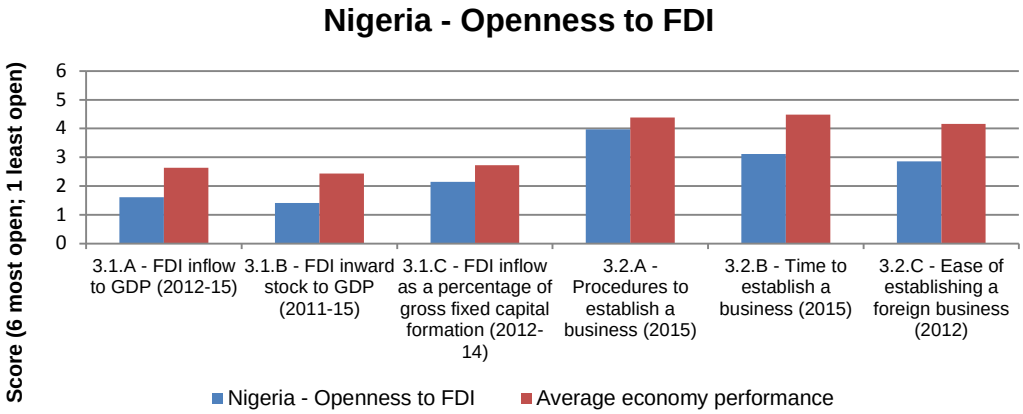
PERFORMANCE BY COMPONENT



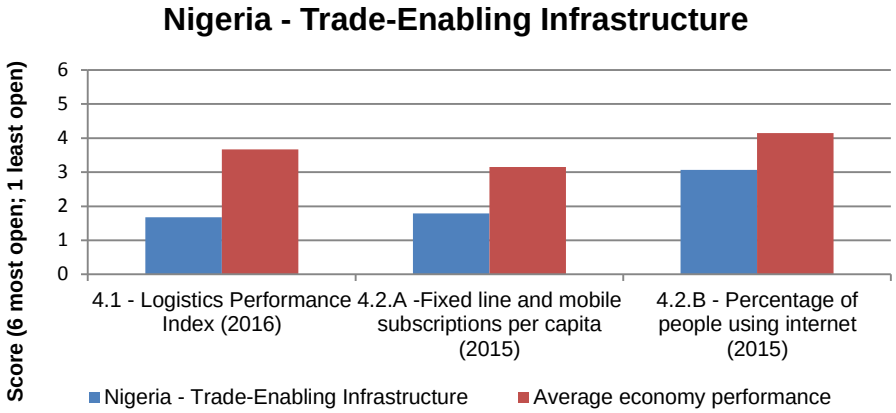
Component 1 (Trade Openness) contains three indicators. Nigeria scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Nigeria scored upper-middle openness both for applied MFN tariffs for agricultural products, and in relation to the cost of importing. It also scored mid-level openness for applied MFN tariffs for non-agricultural products.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Nigeria's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



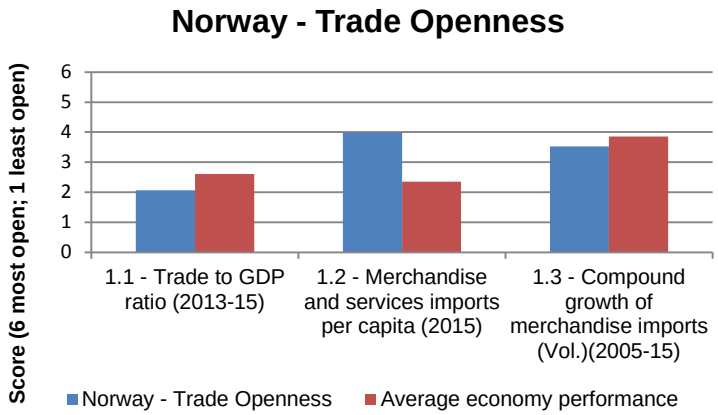
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Nigeria achieved a low level of openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored mid-level openness in relation to the percentage of people using the internet.

NORWAY

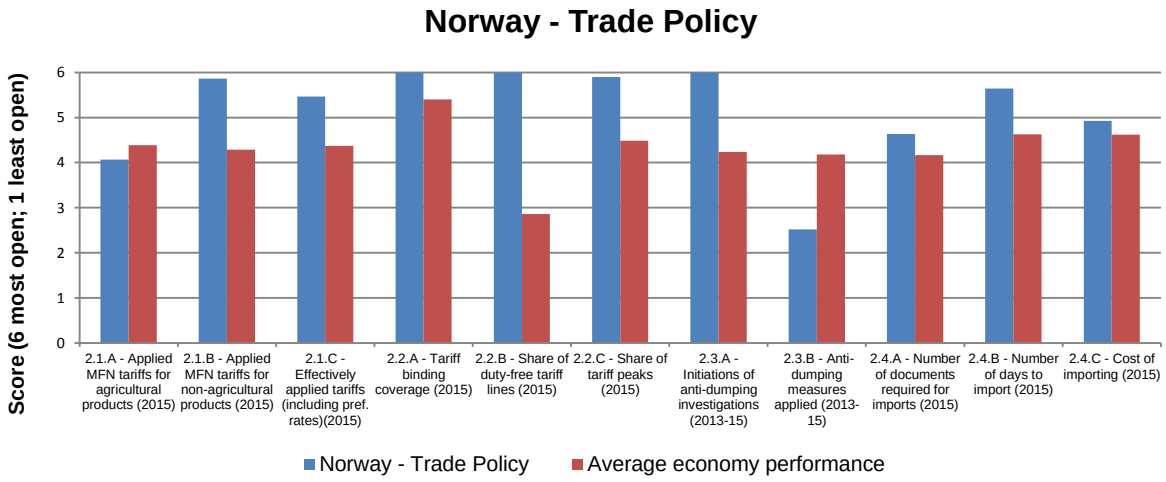
Overall, Norway ranked **11th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Norway performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

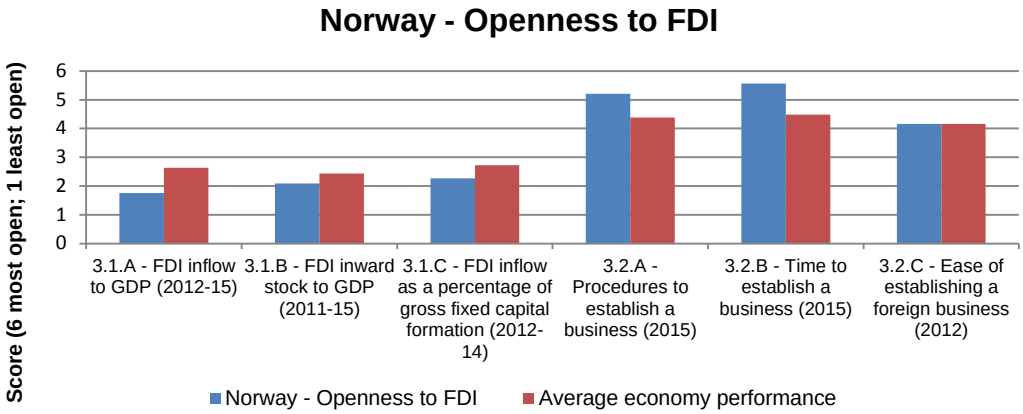
PERFORMANCE BY COMPONENT



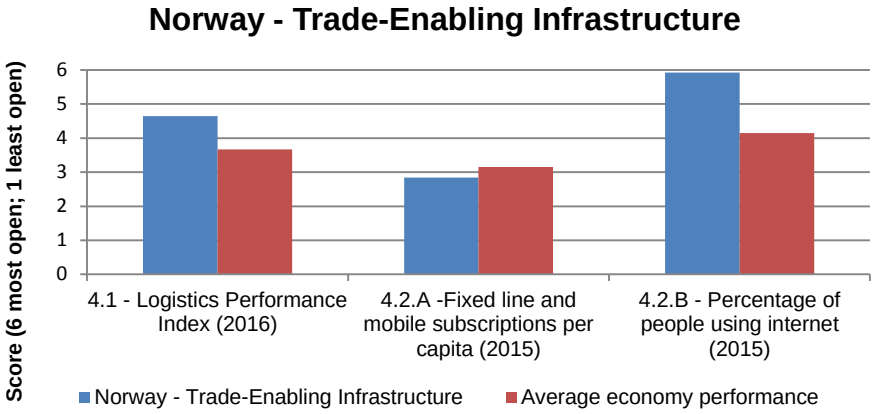
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Norway scored a low level of openness. In the second and third indicators, Norway scored upper-middle openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Norway scored upper-middle openness for applied MFN tariffs for agricultural products, the highest level of openness for applied MFN tariffs for non-agricultural products, and a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Norway's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



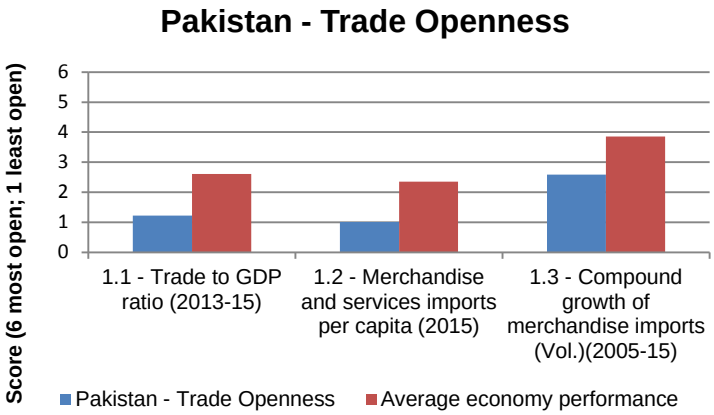
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Norway achieved a high level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

PAKISTAN

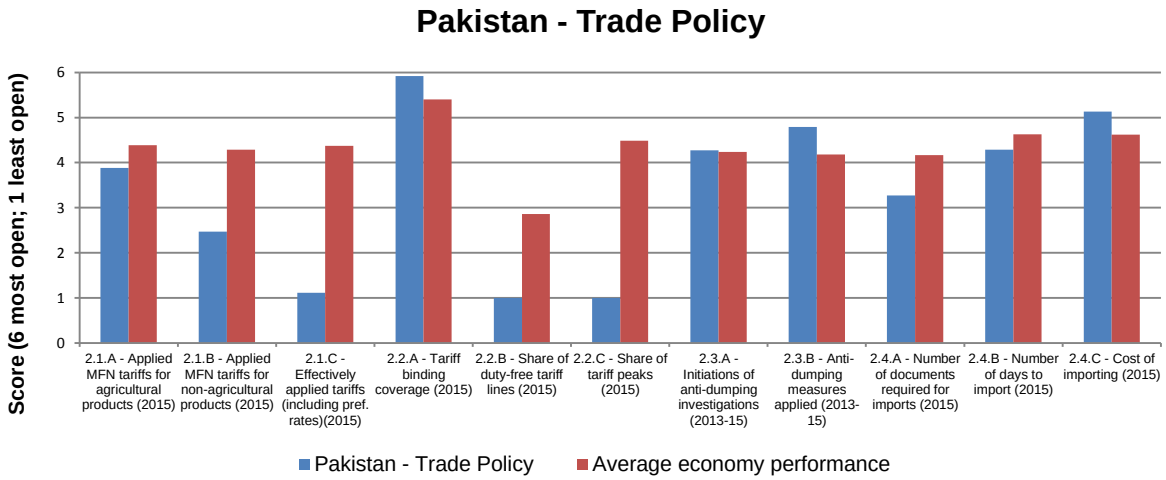
Overall, Pakistan ranked **72nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Pakistan performed **poorly**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **mid-range**.

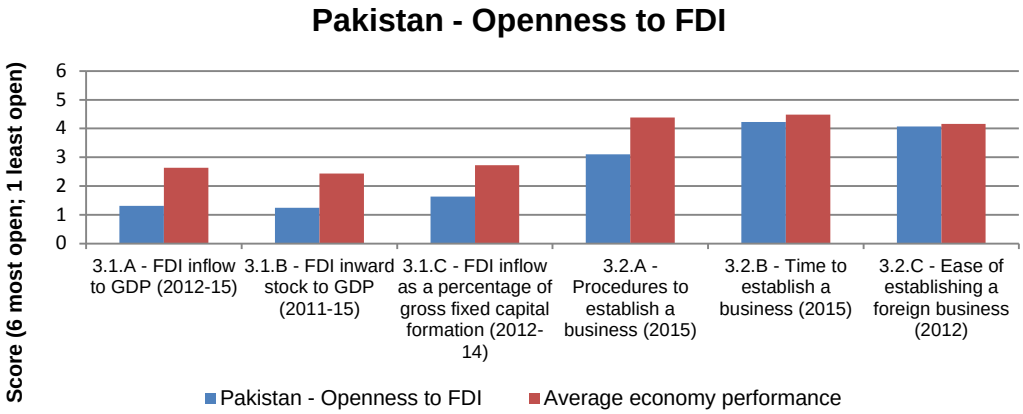
PERFORMANCE BY COMPONENT



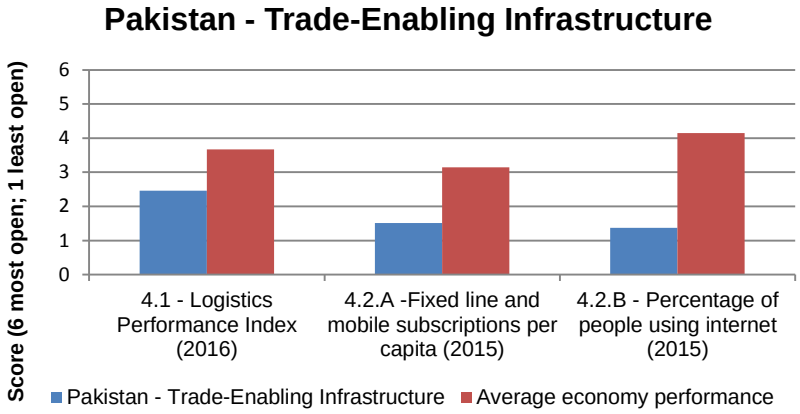
Component 1 (Trade Openness) contains three indicators. Pakistan scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Pakistan scored upper-middle openness for applied MFN tariffs for agricultural products, a low level of openness for applied MFN tariffs for non-agricultural products, and a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Pakistan's performance across this component included the lowest level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



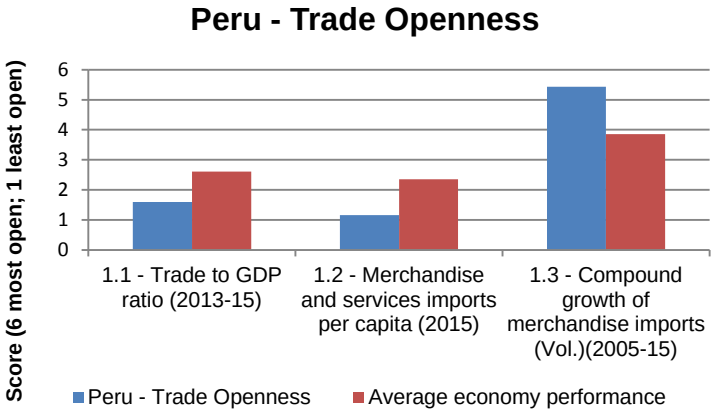
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Pakistan achieved a low level of openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored the lowest level of openness in relation to the percentage of people using the internet.

PERU

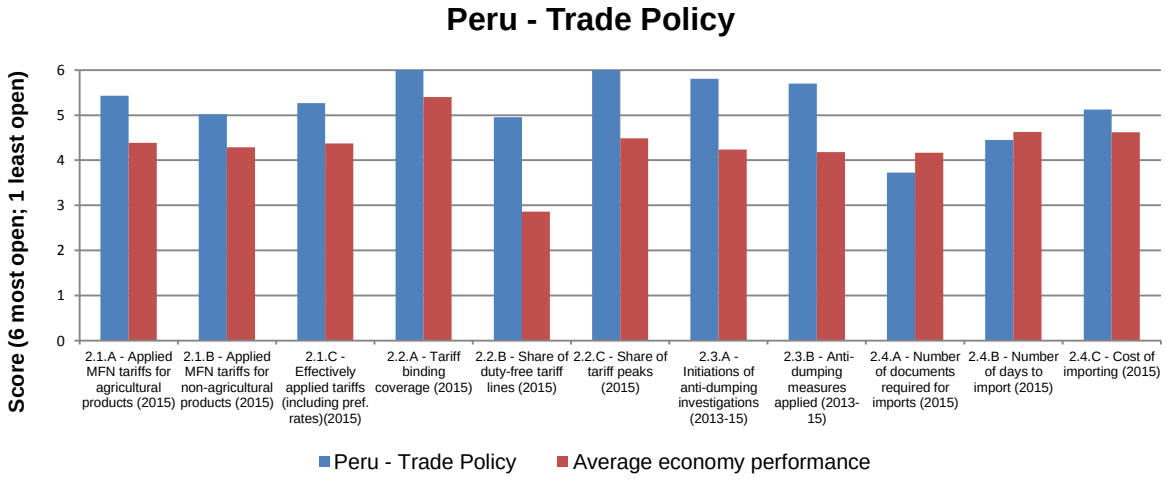
Overall, Peru ranked **34th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Peru performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**.

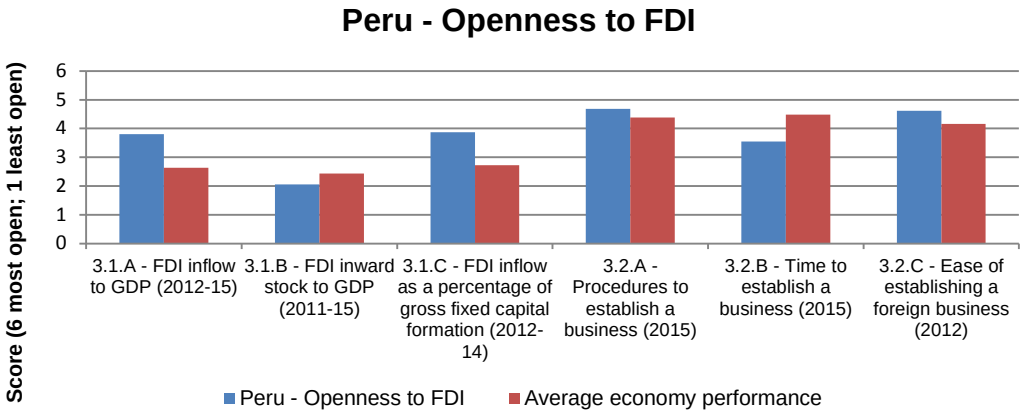
PERFORMANCE BY COMPONENT



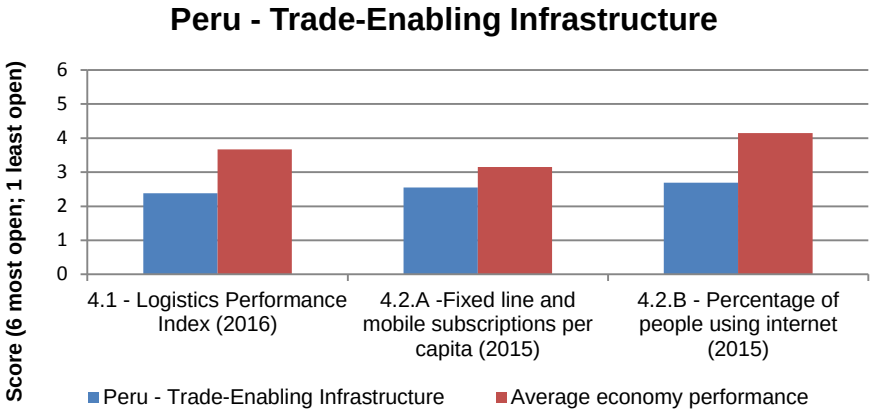
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Peru scored a low level of openness. In the second and third indicators, Peru scored the lowest level of openness in relation to merchandise and services imports per capita, and a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Peru scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Peru's performance across this component included upper-middle openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



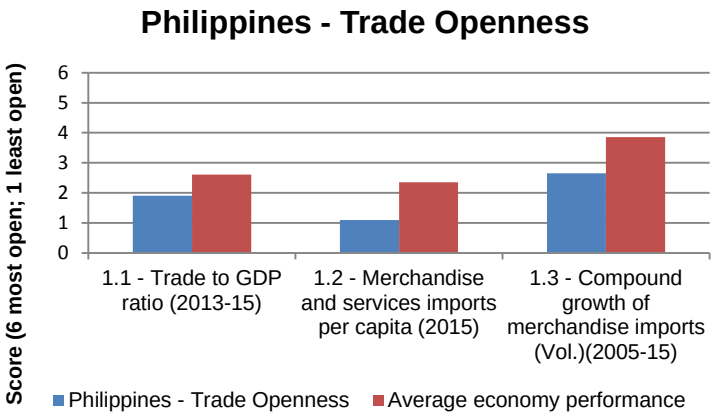
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Peru achieved a low level of openness in the Logistics Performance Index, and mid-level openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

PHILIPPINES

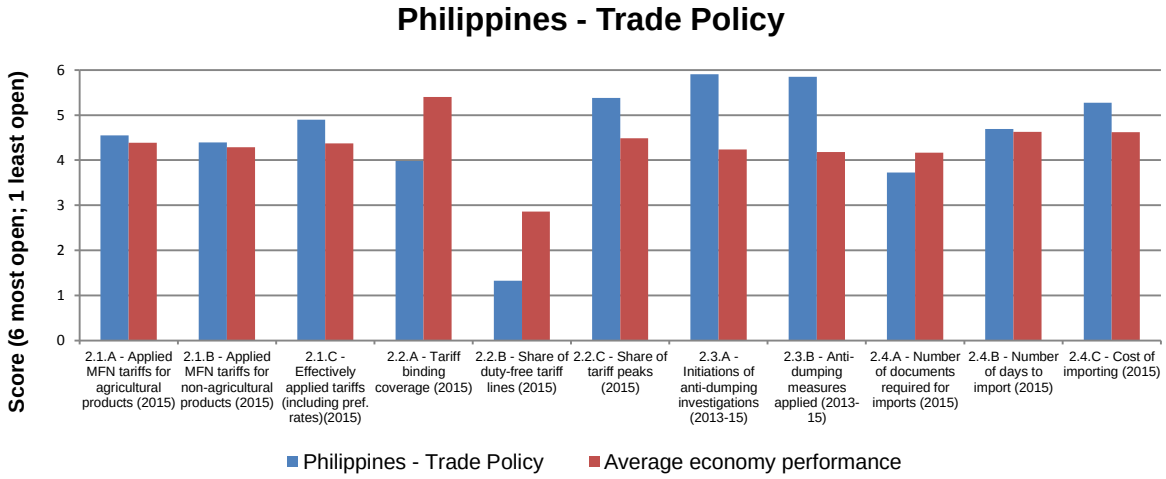
Overall, the Philippines ranked **62nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), the Philippines performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In the final Component 4 (Trade-Enabling Infrastructure) it performed in the **mid-range**.

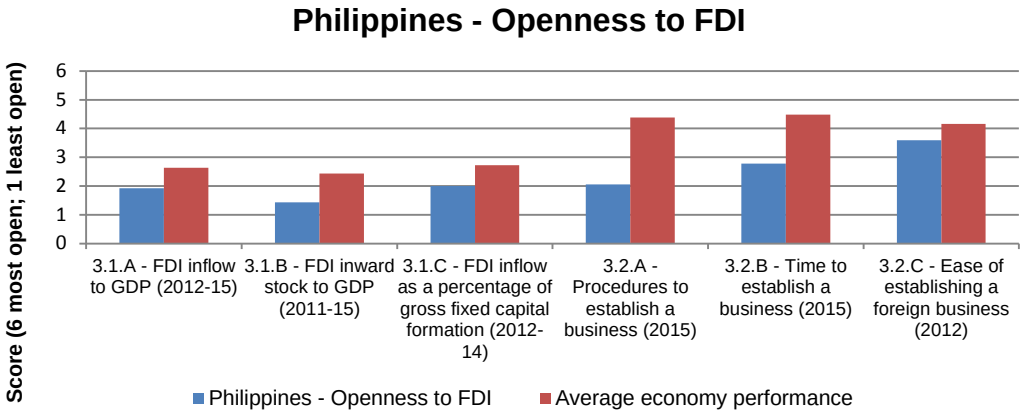
PERFORMANCE BY COMPONENT



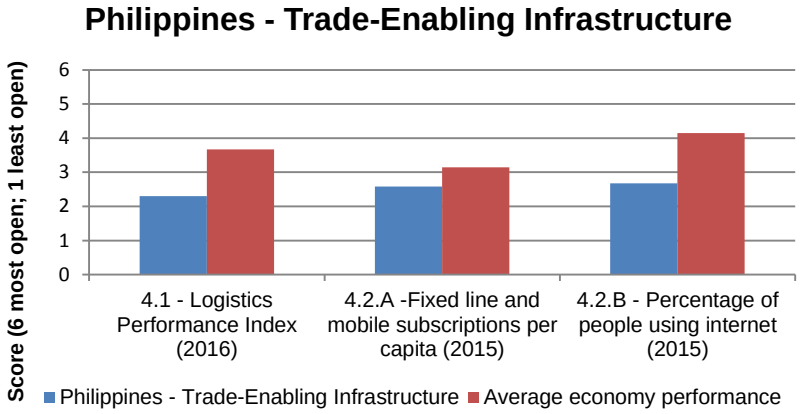
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, the Philippines scored a low level of openness. In the second and third indicators, the Philippines scored the lowest level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the Philippines scored a high level of openness both for applied MFN tariffs for agricultural products, and in relation to the cost of importing. It also scored upper-middle openness for applied MFN tariffs for non-agricultural products.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The Philippines' performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



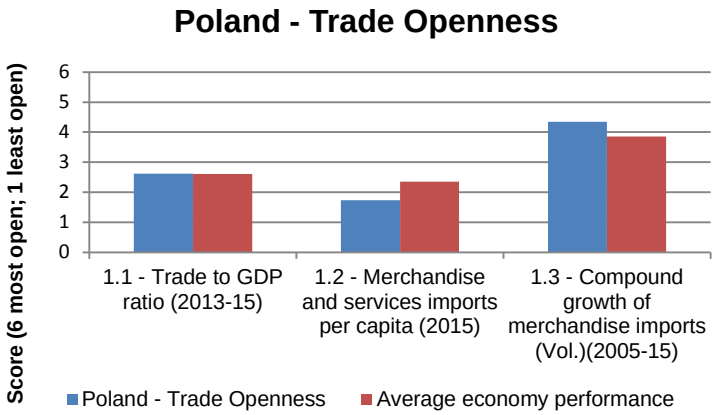
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The Philippines achieved a low level of openness in the Logistics Performance Index, and mid-level openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

POLAND

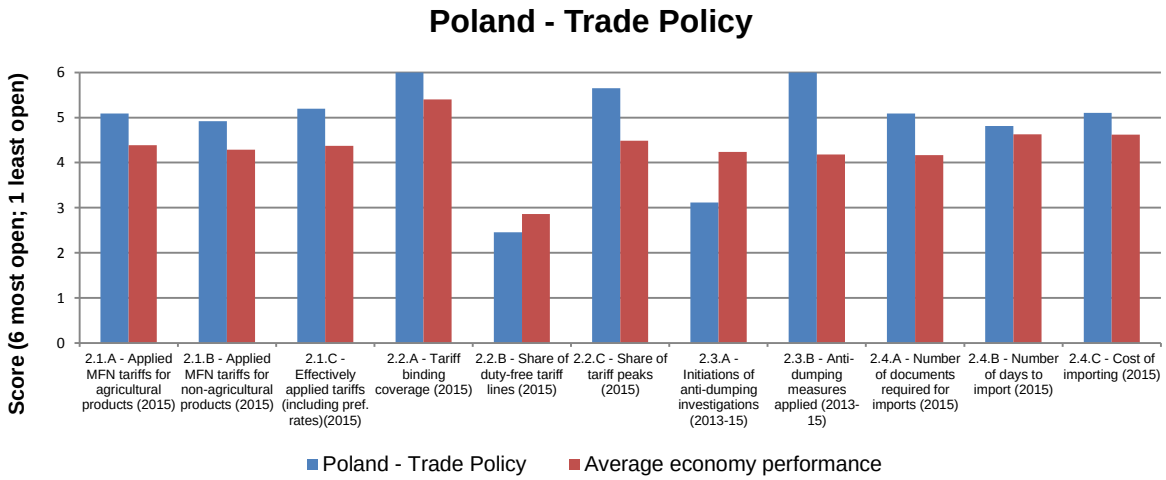
Overall, Poland ranked **32nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Poland performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In the final Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

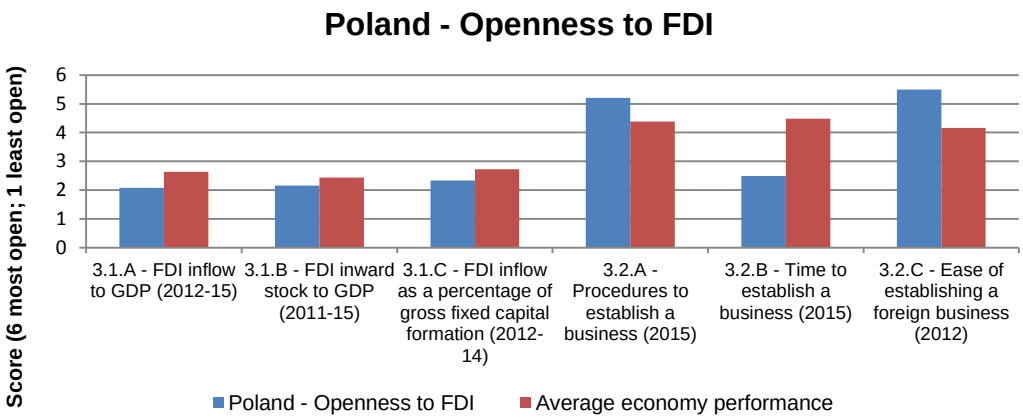
PERFORMANCE BY COMPONENT



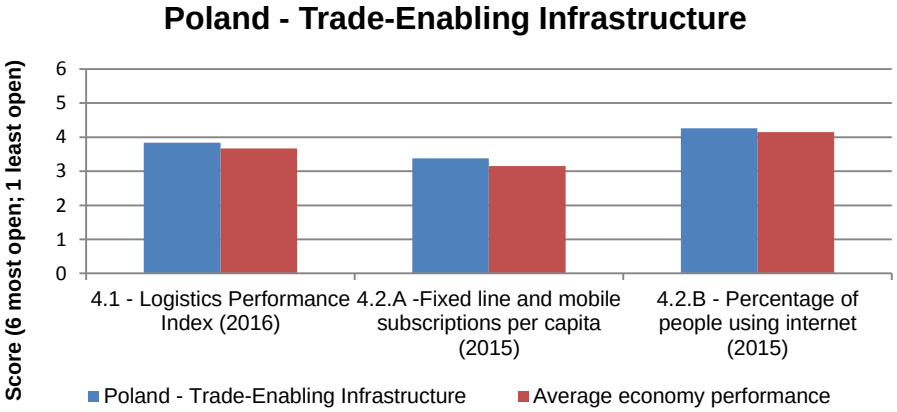
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Poland scored mid-level openness. In the second and third indicators, Poland scored a low level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Poland scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Poland's performance across this component included a low level of openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



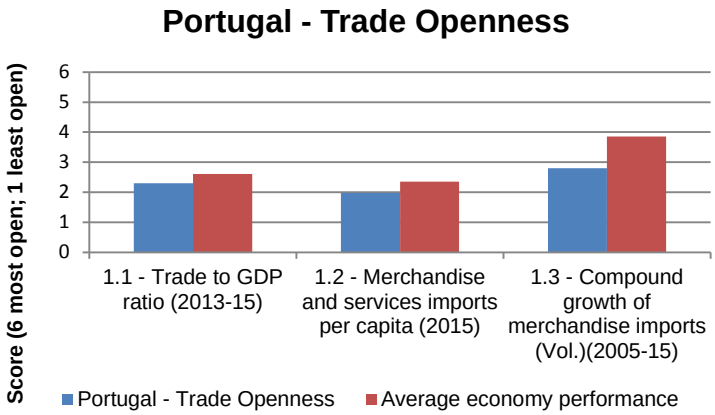
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Poland achieved upper-middle openness in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

PORTUGAL

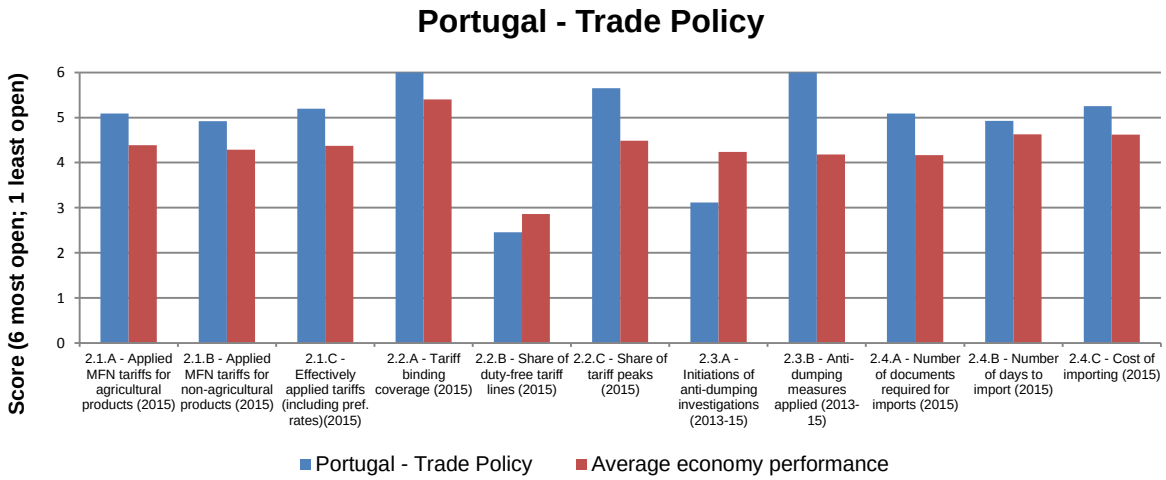
Overall, Portugal ranked **36th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Portugal performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

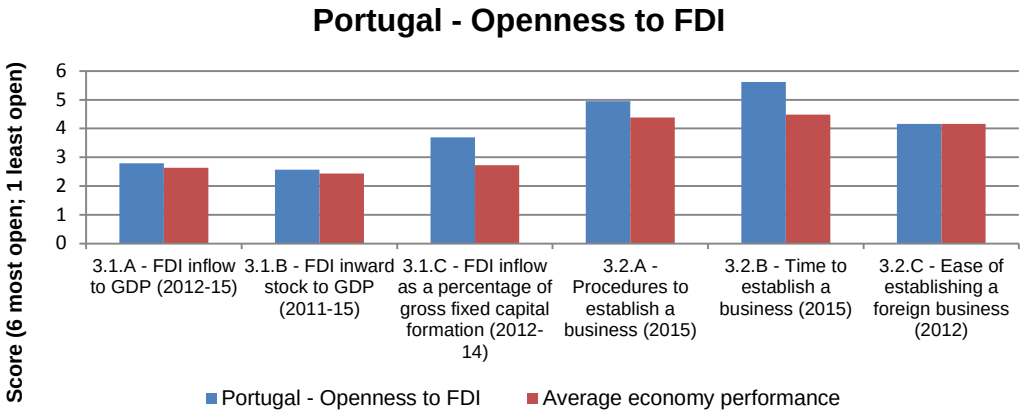
PERFORMANCE BY COMPONENT



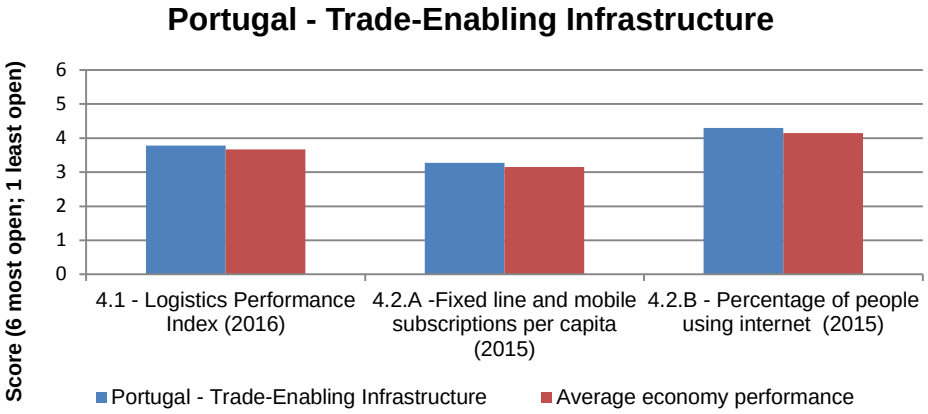
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Portugal scored a low level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Portugal scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Portugal's performance across this component included mid-level openness for FDI inflow to GDP, upper-middle openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



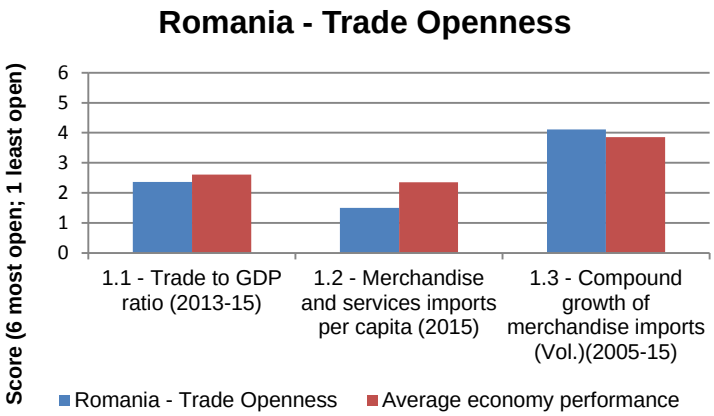
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Portugal achieved upper-middle openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

ROMANIA

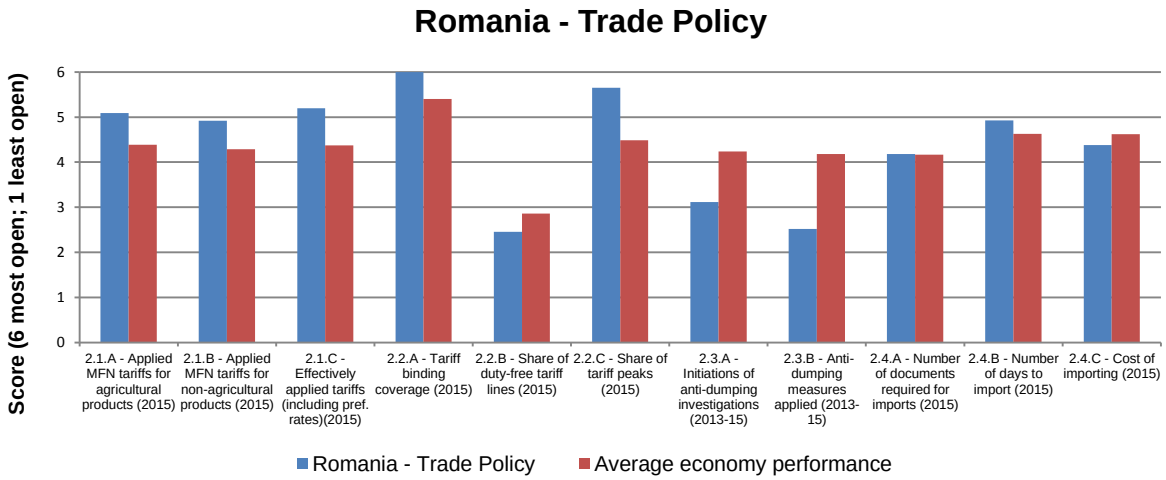
Overall, Romania ranked **43rd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Romania performed in the **mid-range**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **upper-middle range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed in the **mid-range**.

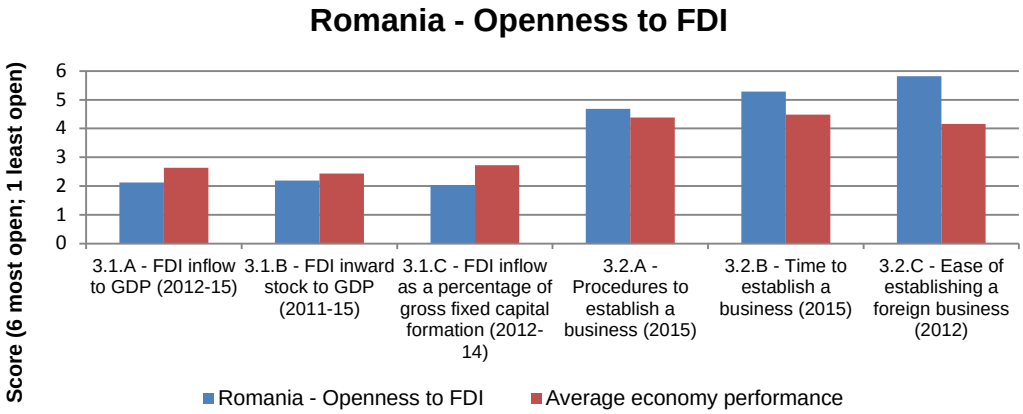
PERFORMANCE BY COMPONENT



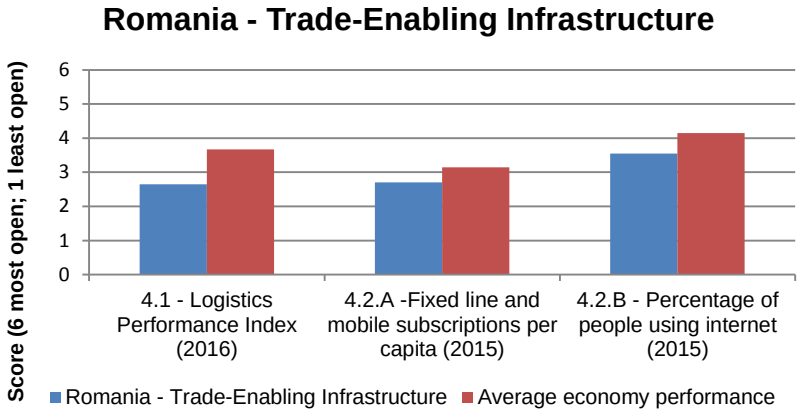
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Romania scored a low level of openness. In the second and third indicators, Romania scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Romania scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Romania's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Romania achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored upper-middle openness in relation to the percentage of people using the internet.

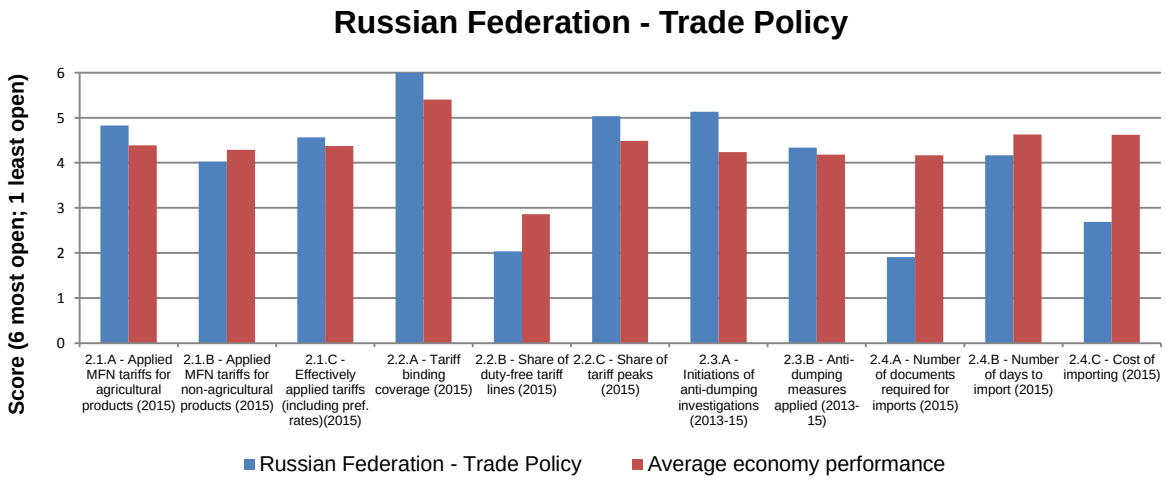
RUSSIAN FEDERATION

Overall, the Russian Federation ranked **58th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), the Russian Federation performed **poorly**. In Component 2 (Trade Policy) it performed in the **upper-middle range**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **mid-range**.

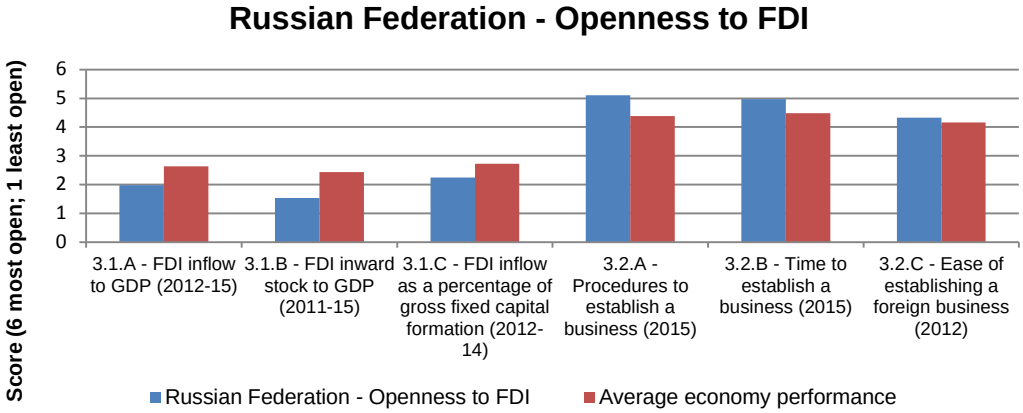
PERFORMANCE BY COMPONENT

Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, the Russian Federation scored a low level of openness. In the second and third indicators, the Russian Federation scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).

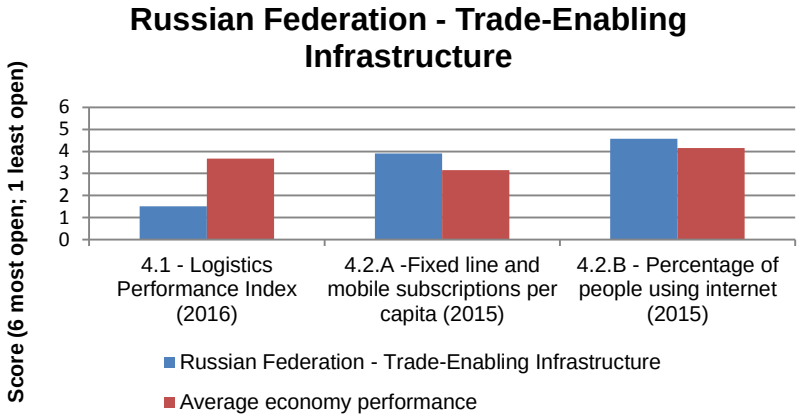


Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the Russian Federation scored a high level of openness

for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and mid-level openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The Russian Federation's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



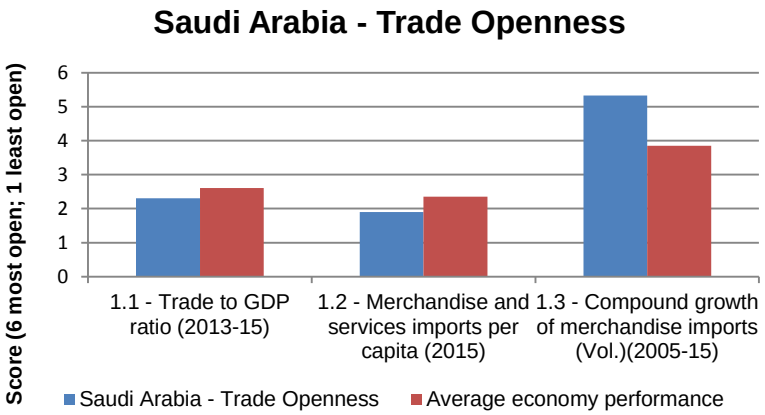
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The Russian Federation achieved a low level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

SAUDI ARABIA

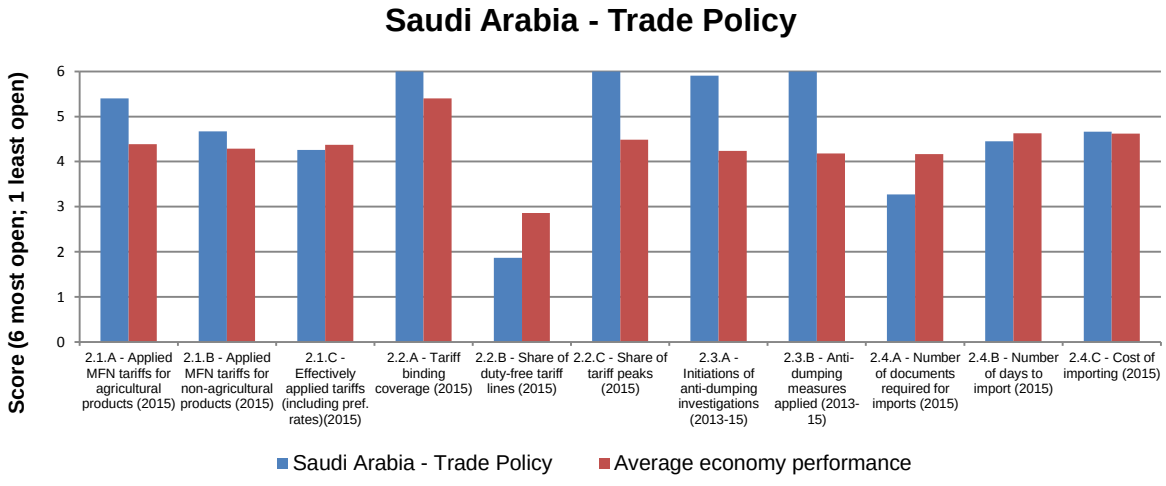
Overall, Saudi Arabia ranked **41st** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Saudi Arabia performed in the **mid-range**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed **poorly**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

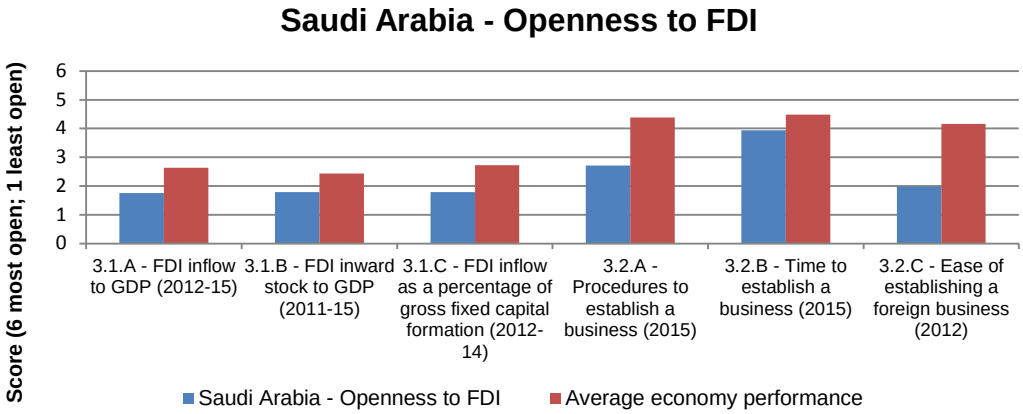
PERFORMANCE BY COMPONENT



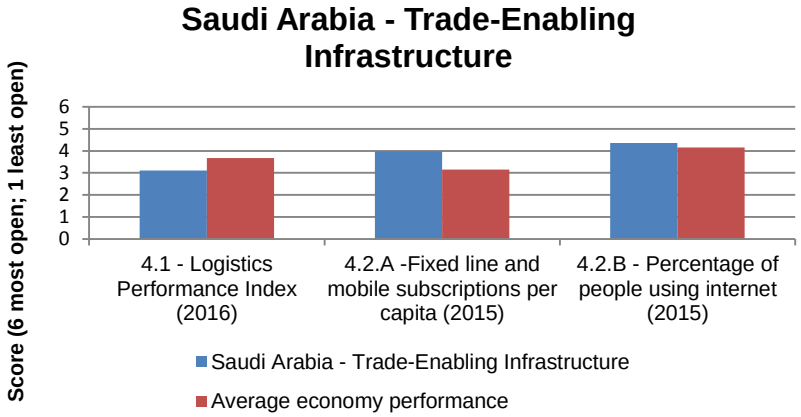
Component 1 (Trade Openness) contains three indicators. Saudi Arabia scored a low level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Saudi Arabia scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Saudi Arabia's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



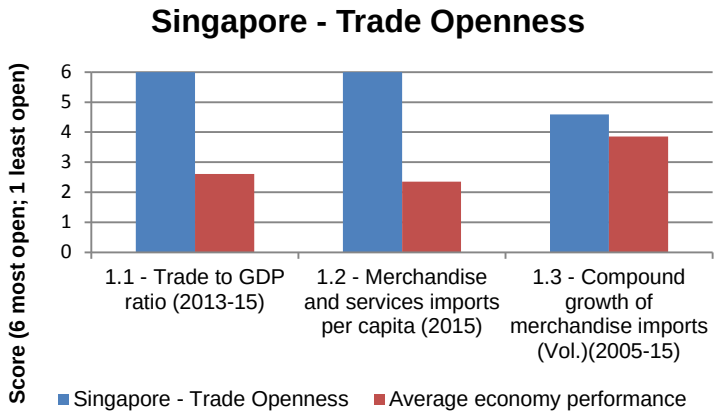
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Saudi Arabia achieved mid-level openness in the Logistics Performance Index, and upper-middle openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

SINGAPORE

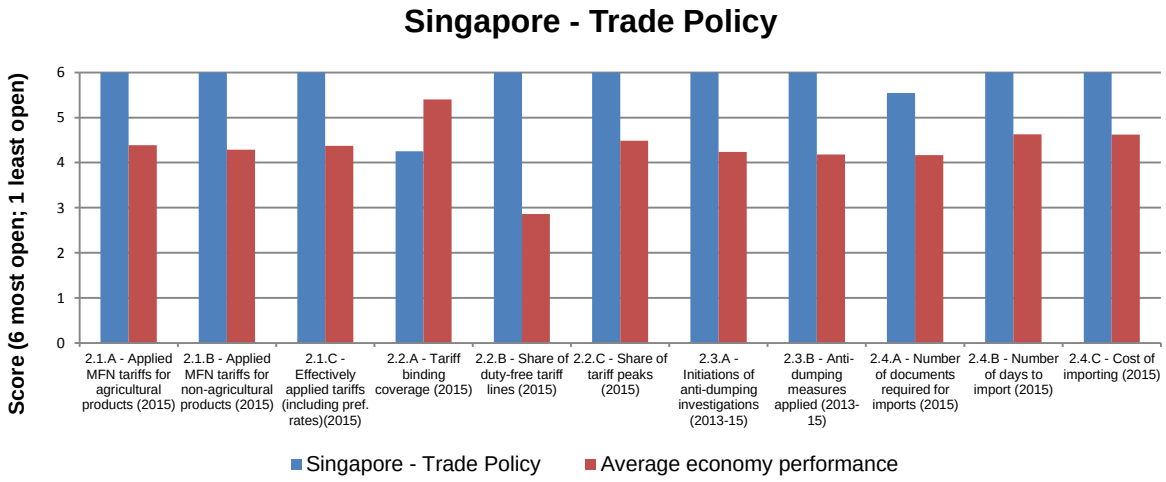
Overall, Singapore ranked **1st** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 3 (Openness to FDI), Singapore performed **very strongly**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **strongly**.

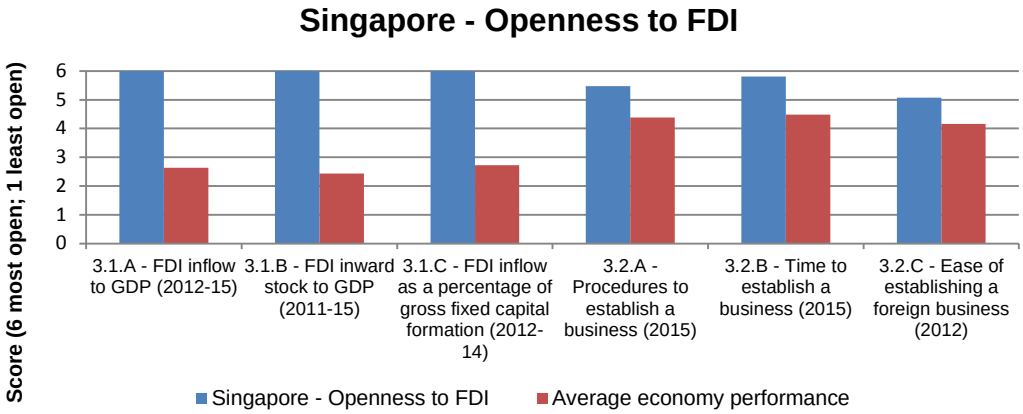
PERFORMANCE BY COMPONENT



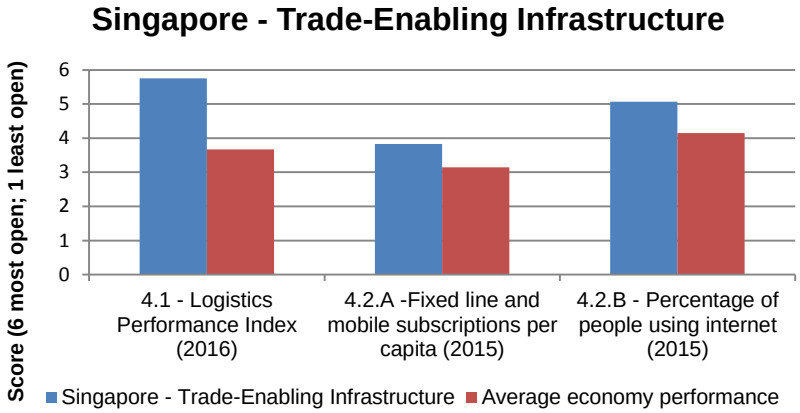
Component 1 (Trade Openness) contains three indicators. Singapore scored the highest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Singapore scored the highest level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Singapore's performance across this component included the highest level of openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



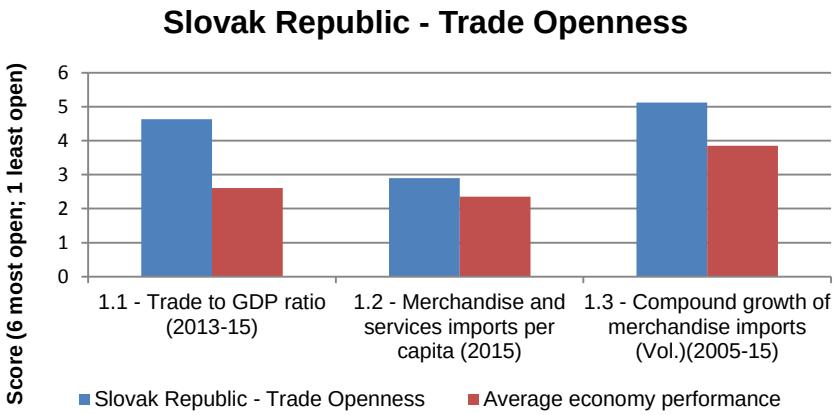
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Singapore achieved the highest level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

SLOVAK REPUBLIC

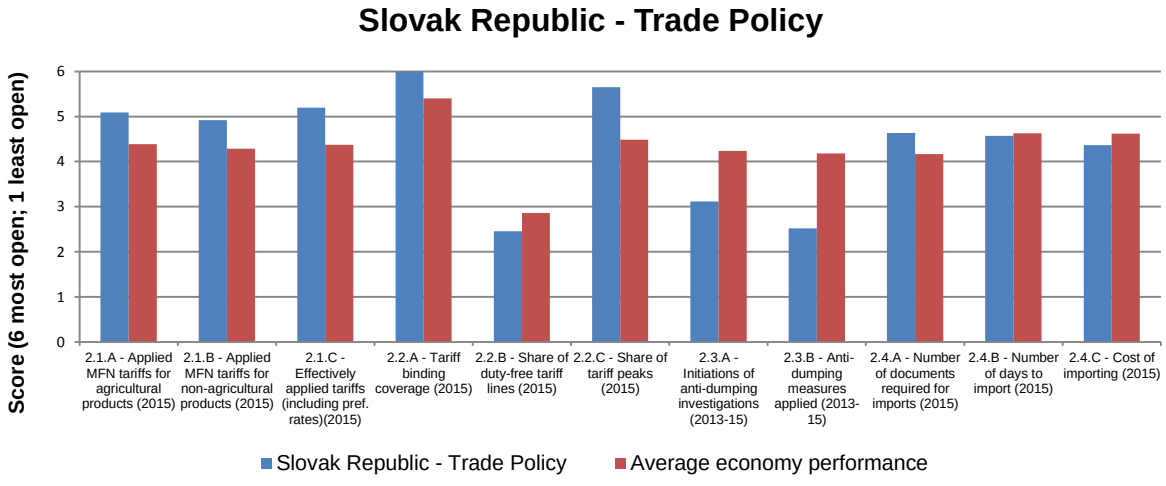
Overall, the Slovak Republic ranked **12th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), Component 3 (Openness to FDI) and final Component 4 (Trade-Enabling Infrastructure), the Slovak Republic performed in the **upper-middle range**.

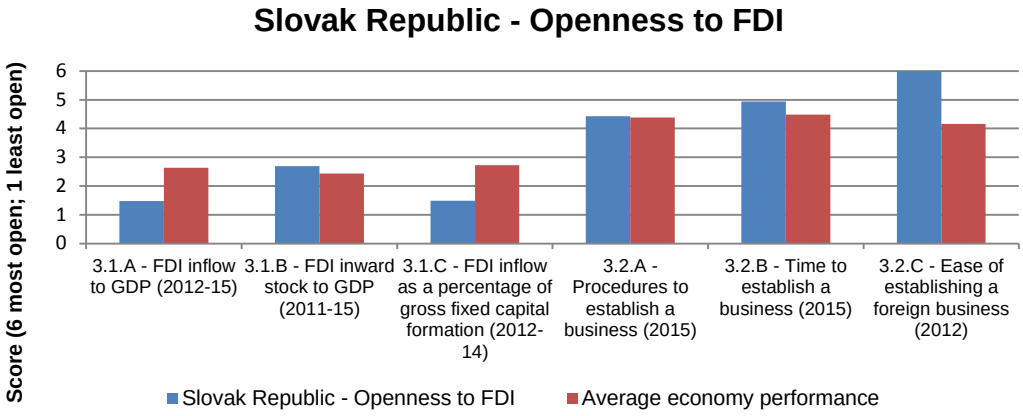
PERFORMANCE BY COMPONENT



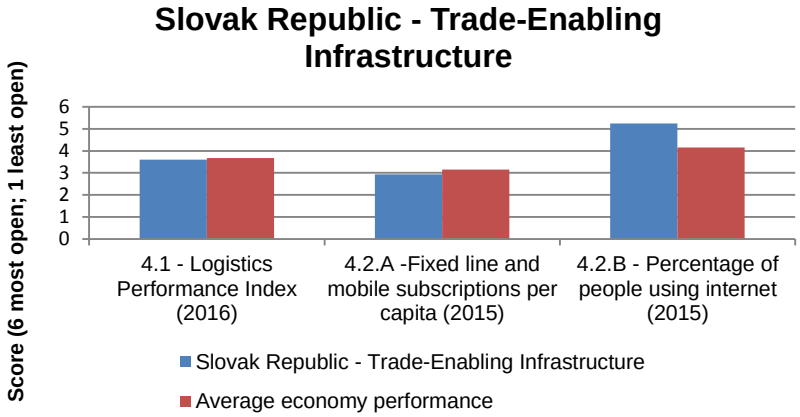
Component 1 (Trade Openness) contains three indicators. The Slovak Republic scored a high level of openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored mid-level openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the Slovak Republic scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The Slovak Republic's performance across this component included the lowest level of openness for FDI inflow to GDP, the lowest level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



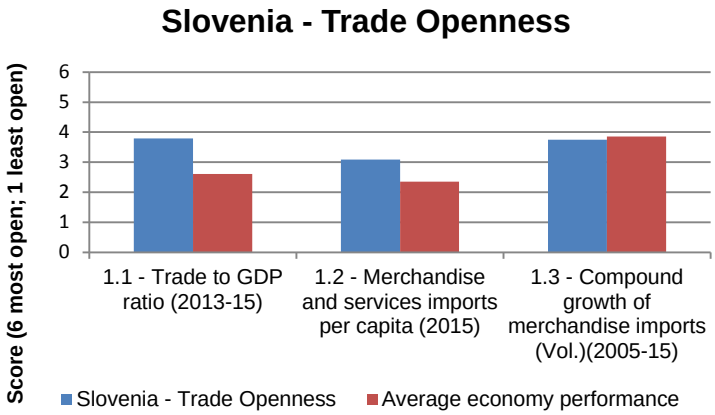
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The Slovak Republic achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a high level of openness in relation to the percentage of people using the internet.

SLOVENIA

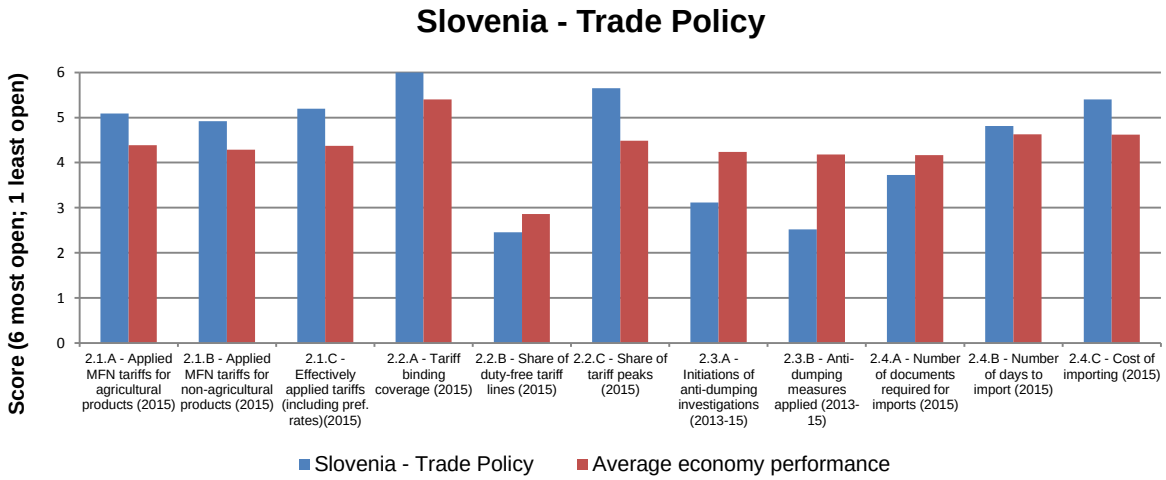
Overall, Slovenia ranked **26th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 4 (Trade-Enabling Infrastructure), Slovenia performed in the **upper-middle range**. In Component 3 (Openness to FDI), it performed in the **mid-range**.

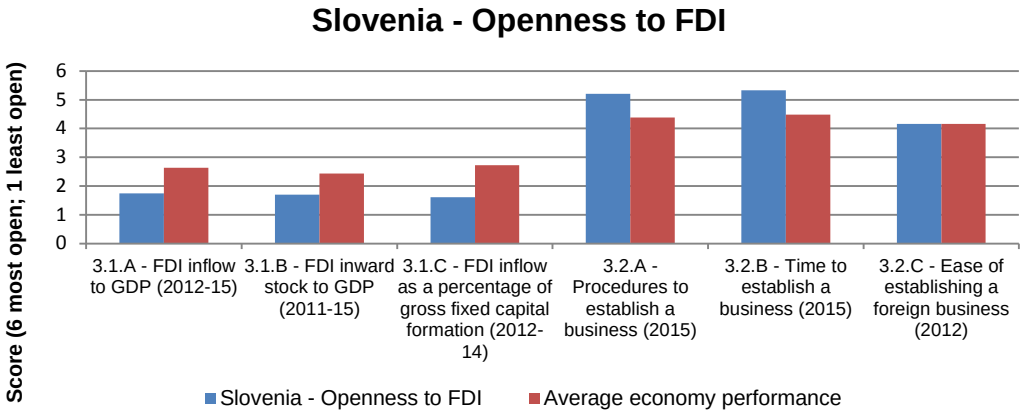
PERFORMANCE BY COMPONENT



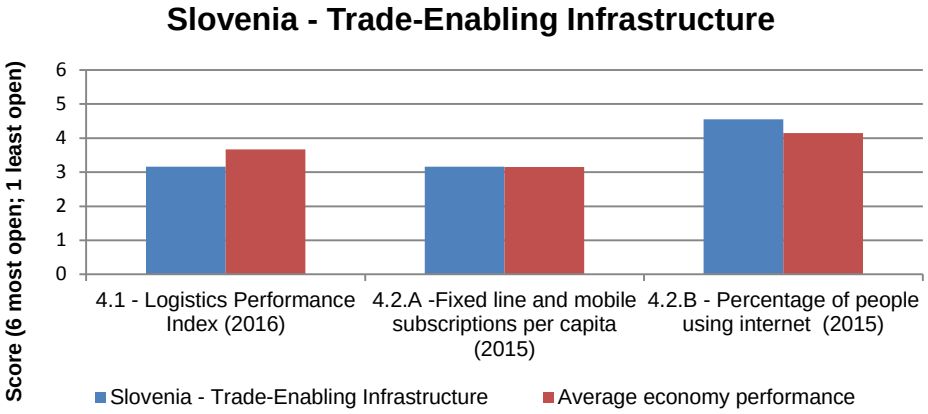
Component 1 (Trade Openness) contains three indicators. Slovenia scored upper-middle openness in relation to trade to GDP ratio, and for compound growth of merchandise imports (by volume). It also scored mid-level openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Slovenia scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Slovenia's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



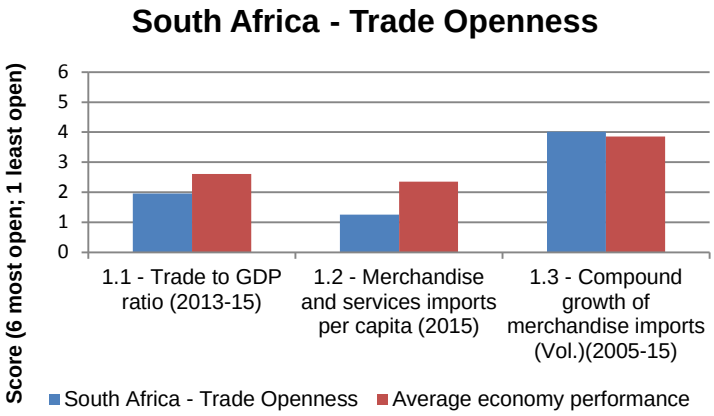
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Slovenia achieved mid-level openness both in the Logistics Performance Index, and in relation to fixed line and mobile subscriptions per capita. It also scored a high level of openness in relation to the percentage of people using the internet.

SOUTH AFRICA

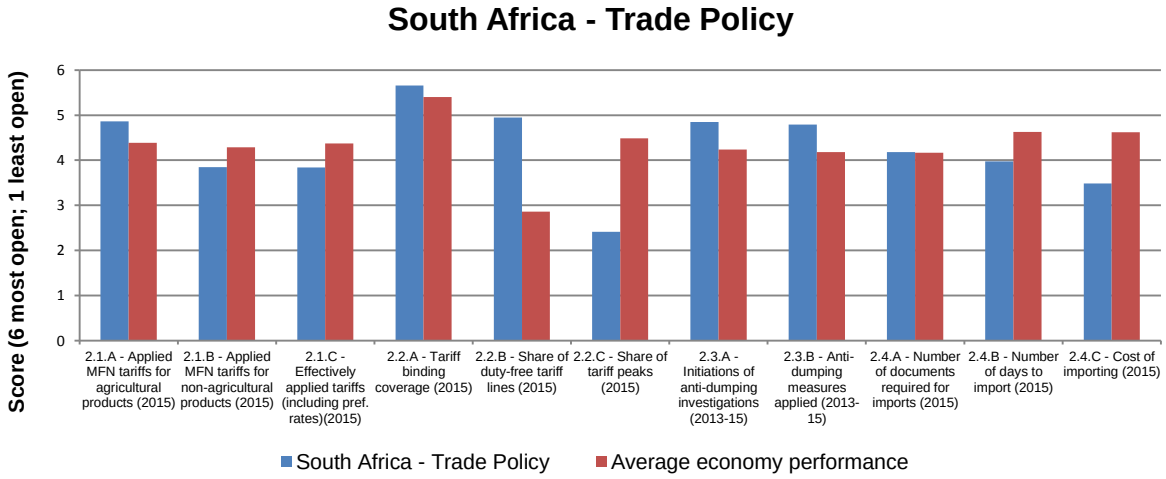
Overall, South Africa ranked **49th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), South Africa performed **poorly**. In Component 2 (Trade Policy) and final Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**. In Component 3 (Openness to FDI), it performed in the **mid-range**.

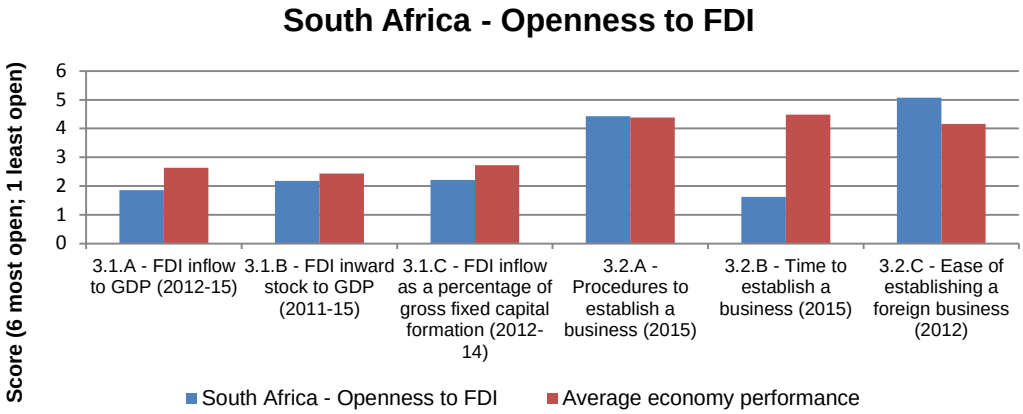
PERFORMANCE BY COMPONENT



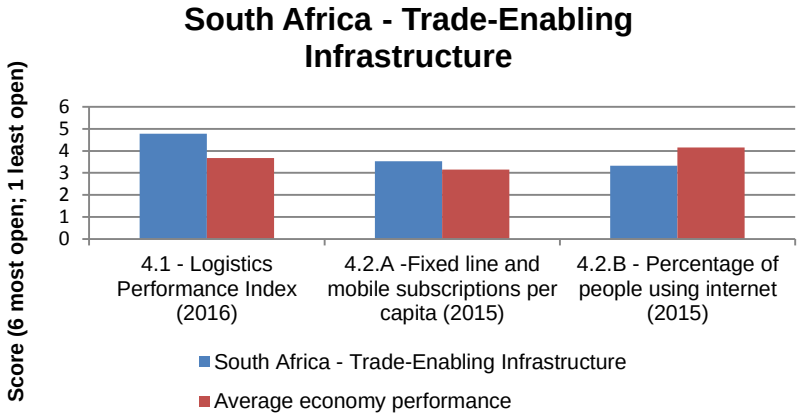
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, South Africa scored a low level of openness. In the second and third indicators, South Africa scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, South Africa scored a high level of openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and mid-level openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. South Africa's performance across this component included a low level of openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



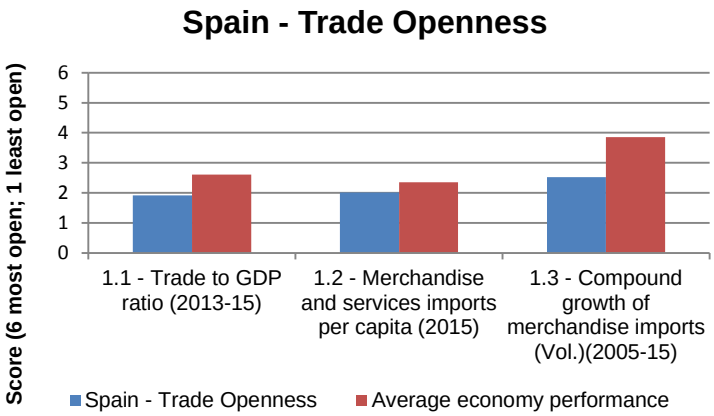
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. South Africa achieved a high level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and mid-level openness in relation to the percentage of people using the internet.

SPAIN

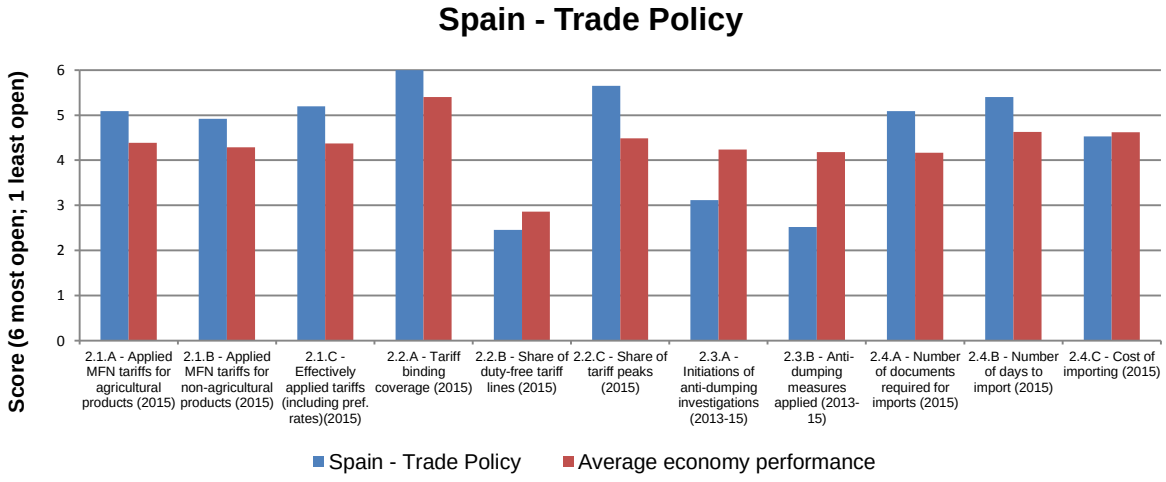
Overall, Spain ranked **42nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Spain performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **mid-range**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **upper-middle range**.

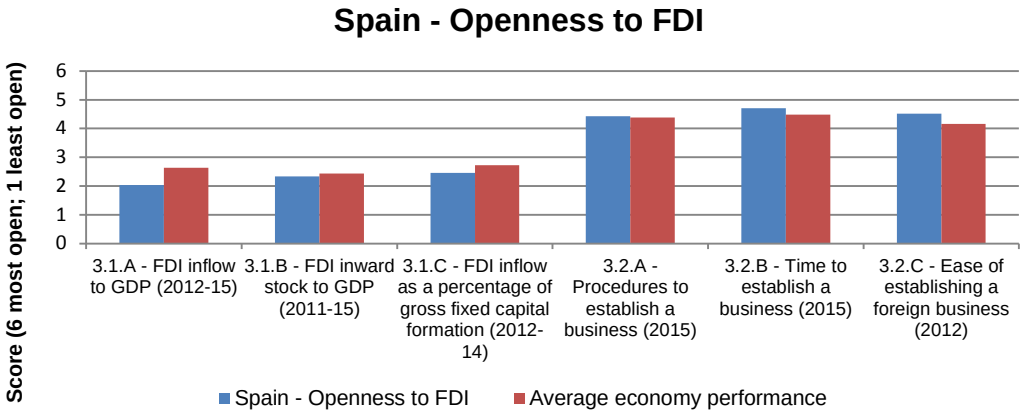
PERFORMANCE BY COMPONENT



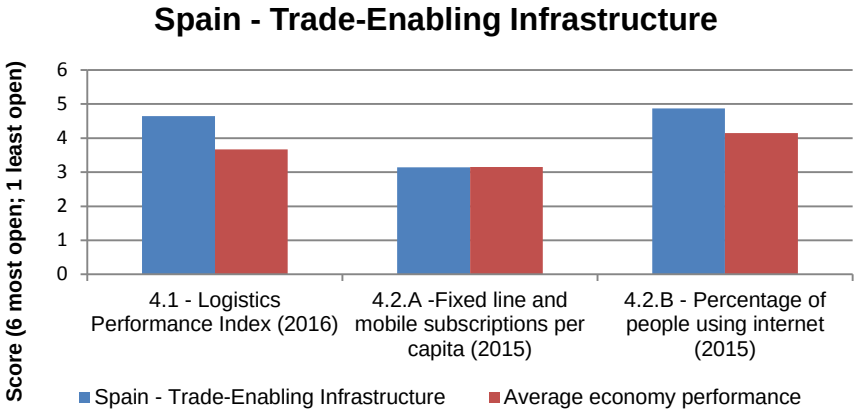
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Spain scored a low level of openness in relation to GDP ratio, and for merchandise and services imports per capita. It also scored mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Spain scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Spain's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



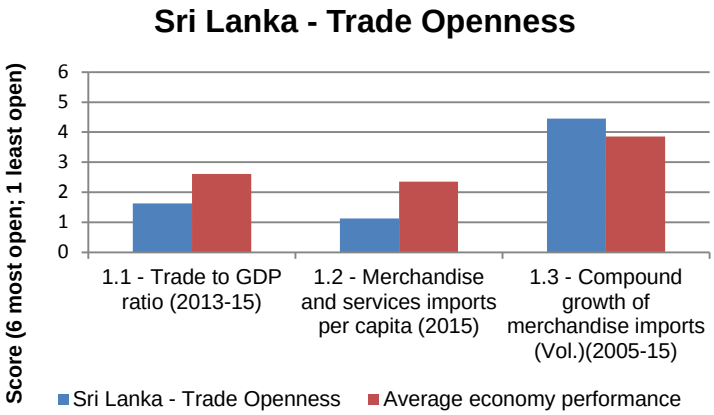
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Spain achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

SRI LANKA

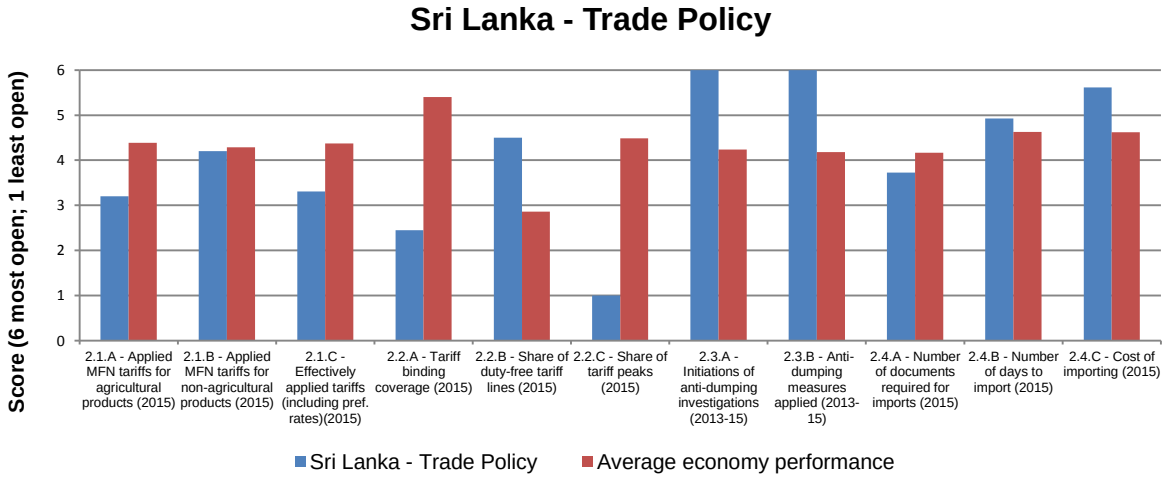
Overall, Sri Lanka ranked **59th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Sri Lanka performed **poorly**. In Component 2 (Trade Policy) it performed in the **upper-middle range**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **mid-range**.

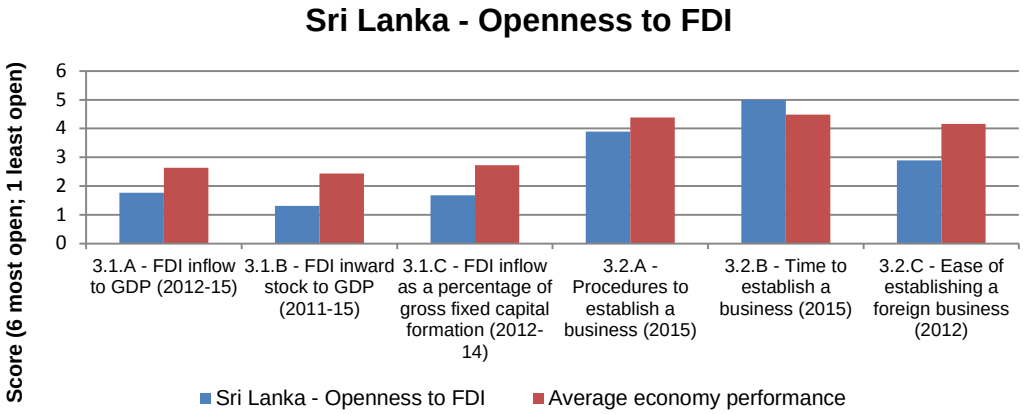
PERFORMANCE BY COMPONENT



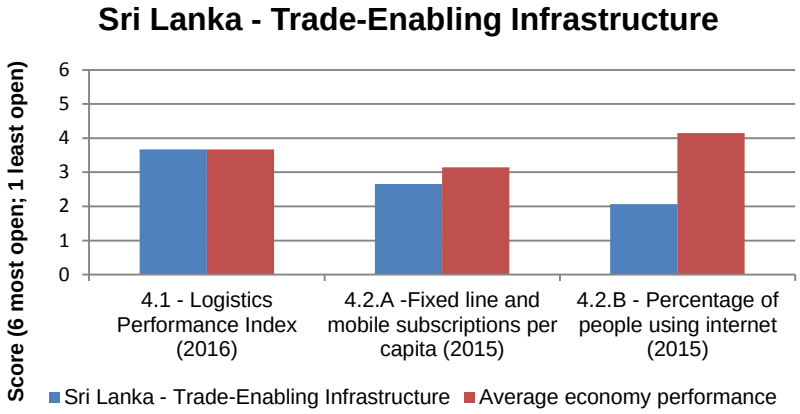
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Sri Lanka scored a low level of openness. In the second and third indicators, Sri Lanka scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Sri Lanka scored mid-level openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Sri Lanka's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



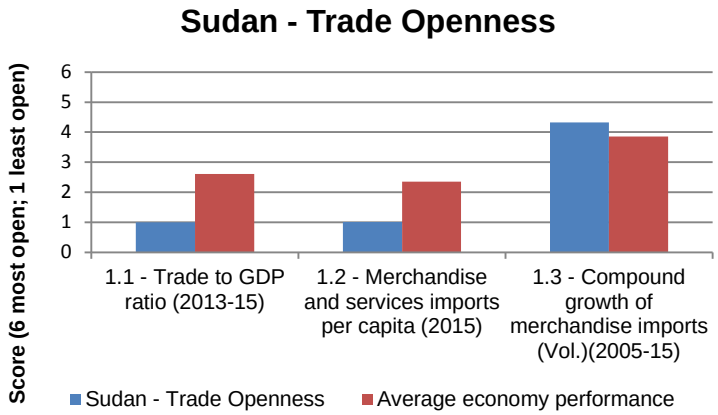
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Sri Lanka achieved upper-middle openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and a low level of openness in relation to the percentage of people using the internet.

SUDAN

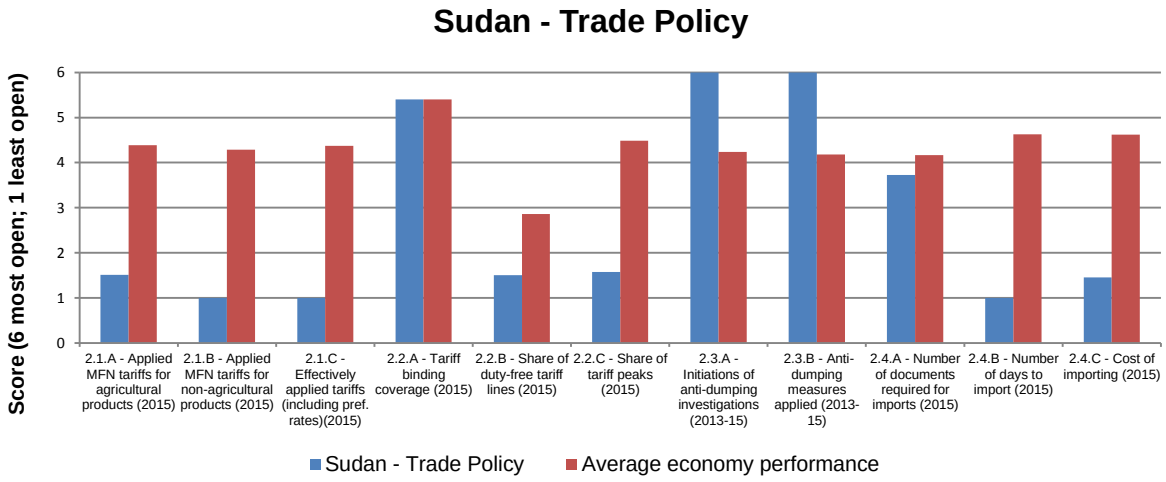
Overall, Sudan ranked **74th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Sudan performed **poorly**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **mid-range**.

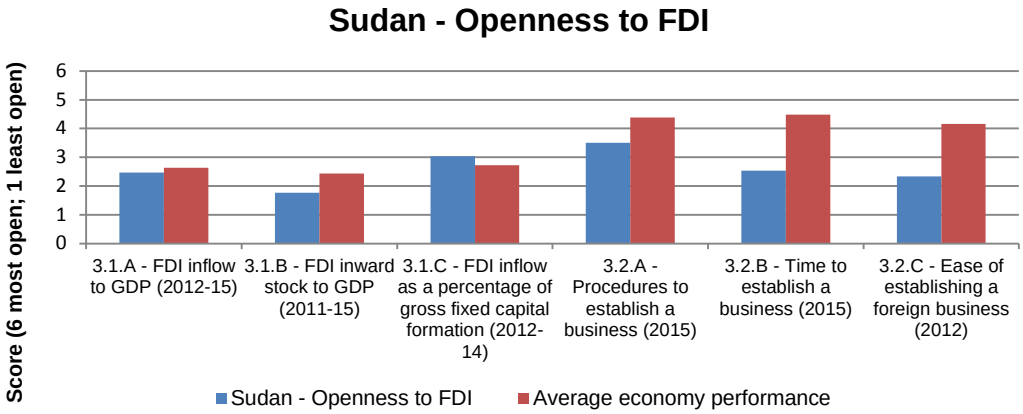
PERFORMANCE BY COMPONENT



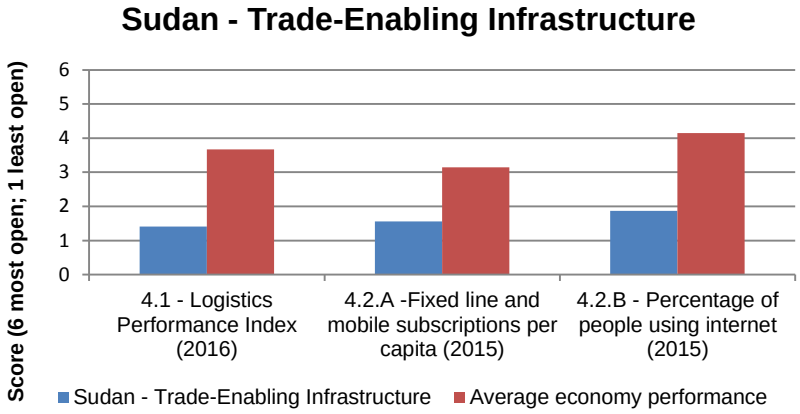
Component 1 (Trade Openness) contains three indicators. Sudan scored the lowest level of openness in relation to trade to GDP ratio, and for merchandise and services imports per capita. It also scored upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Sudan scored a low level of openness for applied MFN tariffs for agricultural products, and the lowest level of openness both for applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Sudan's performance across this component included a low level of openness for FDI inflow to GDP, and mid-level openness for both FDI inflow as a percentage of gross fixed capital formation, and the number of days to establish a business.



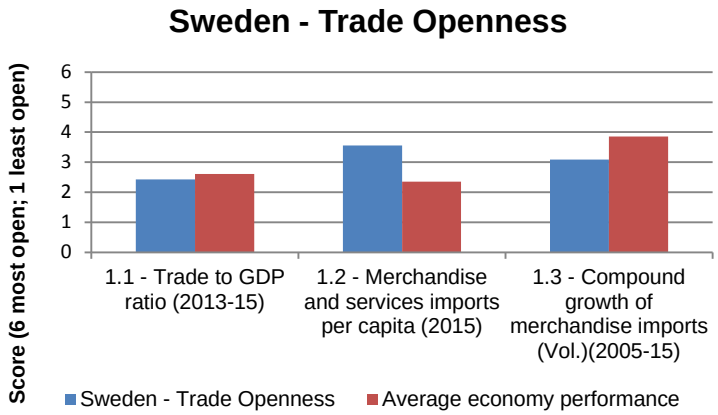
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Sudan achieved the lowest level of openness in the Logistics Performance Index, and a low level of openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

SWEDEN

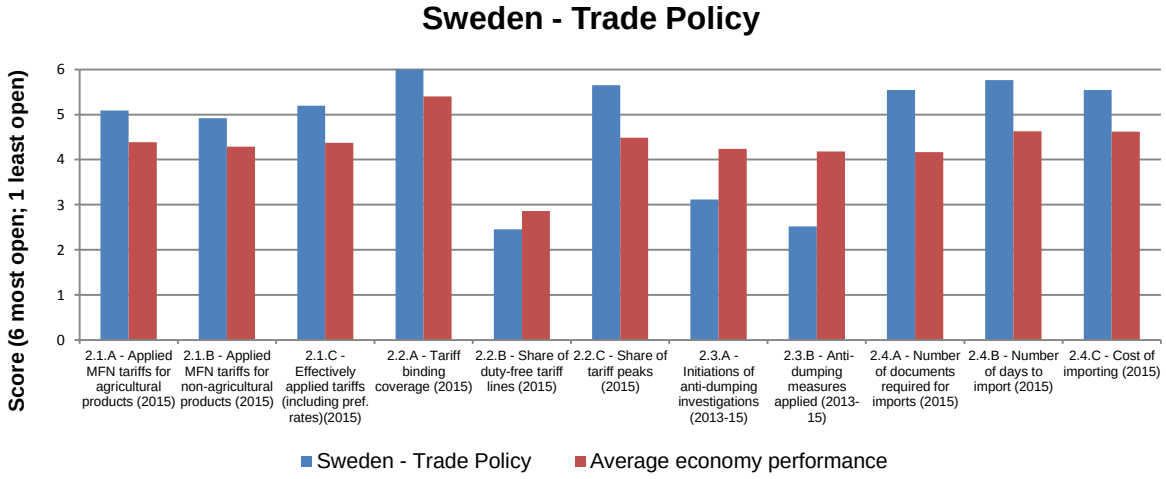
Overall, Sweden ranked **18th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Sweden performed in the **mid-range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**.

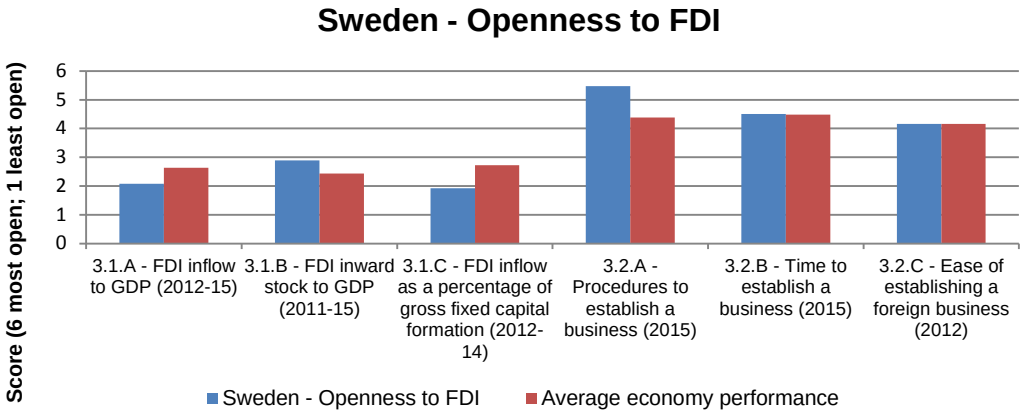
PERFORMANCE BY COMPONENT



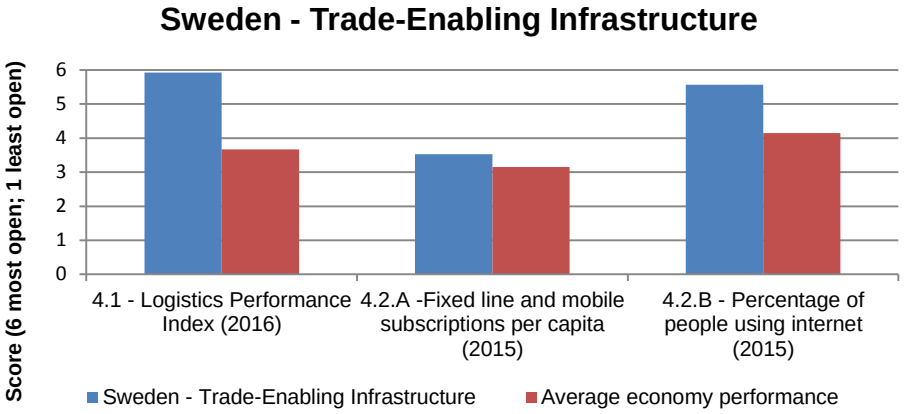
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Sweden scored a low level of openness. In the second and third indicators, Sweden scored upper-middle openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Sweden scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Sweden's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



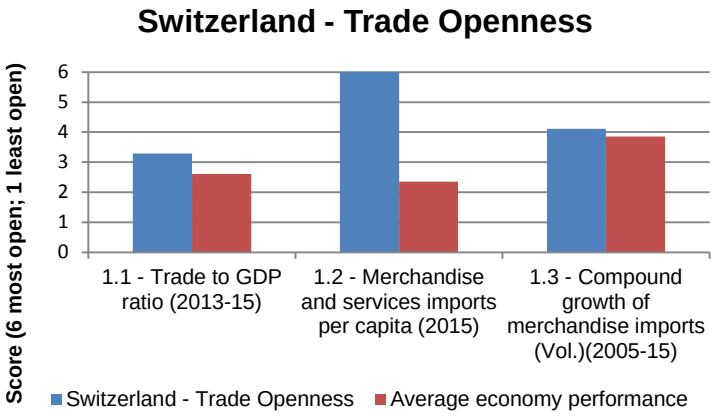
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Sweden achieved the highest level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

SWITZERLAND

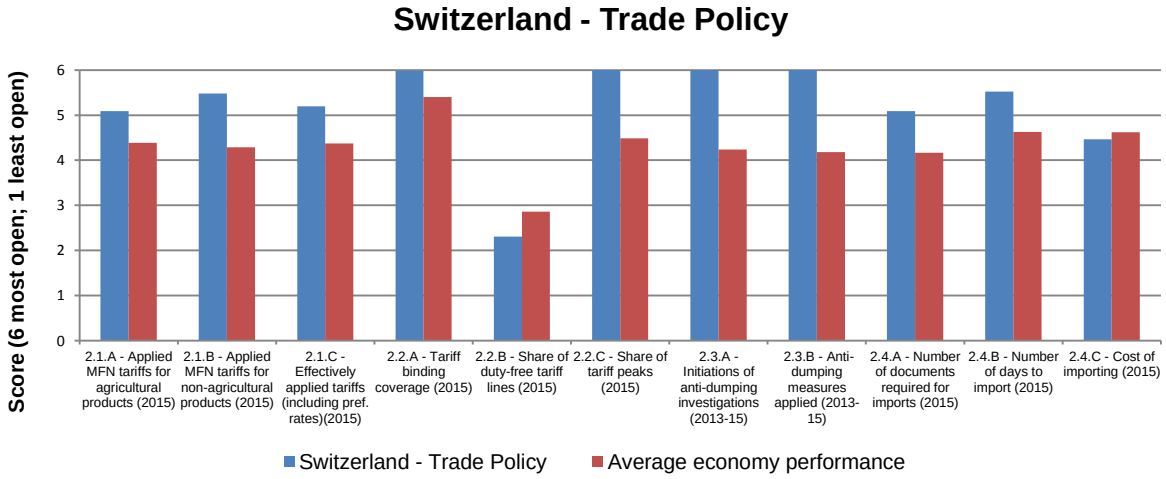
Overall, Switzerland ranked **6th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 3 (Openness to FDI), Switzerland performed in the **upper-middle range**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**.

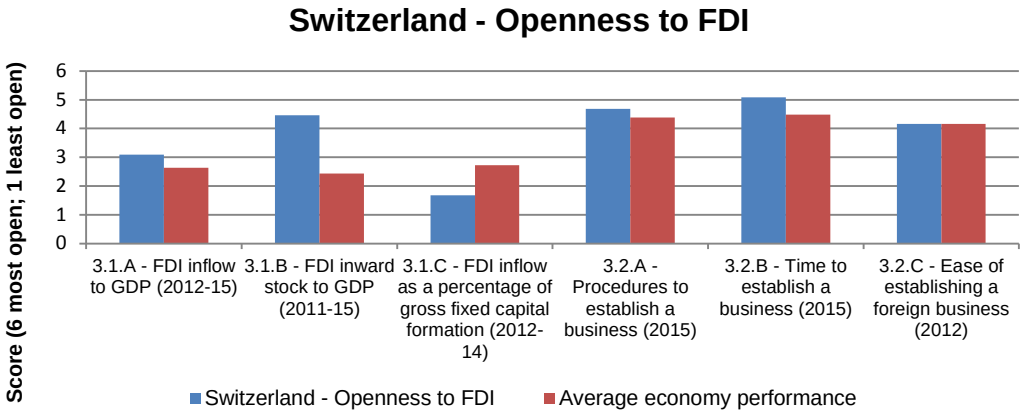
PERFORMANCE BY COMPONENT



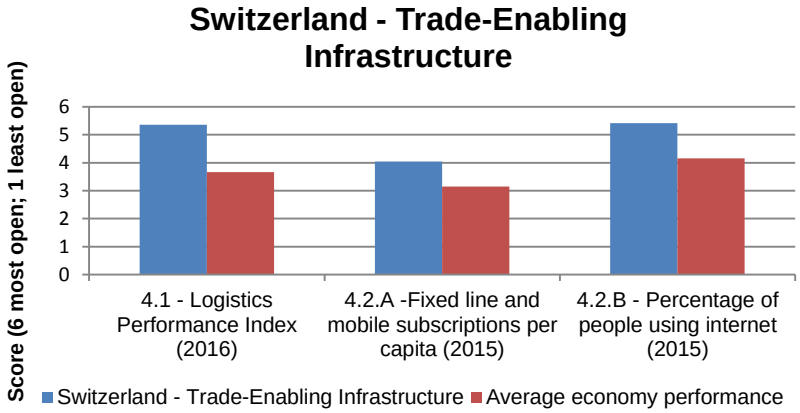
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Switzerland scored mid-level openness. In the second and third indicators, Switzerland scored the highest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Switzerland scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored upper-middle openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Switzerland's performance across this component included mid-level openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



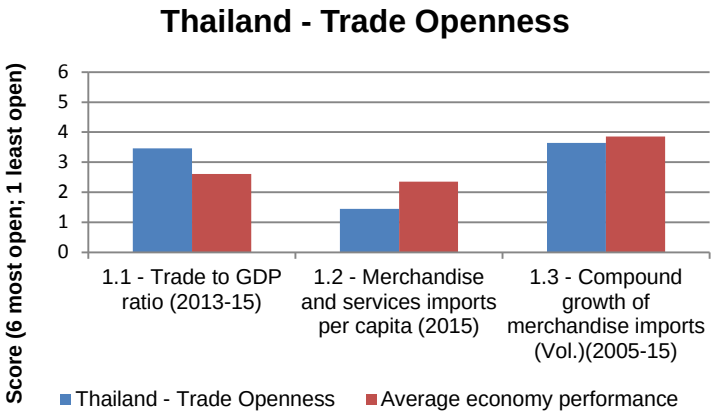
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Switzerland achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

THAILAND

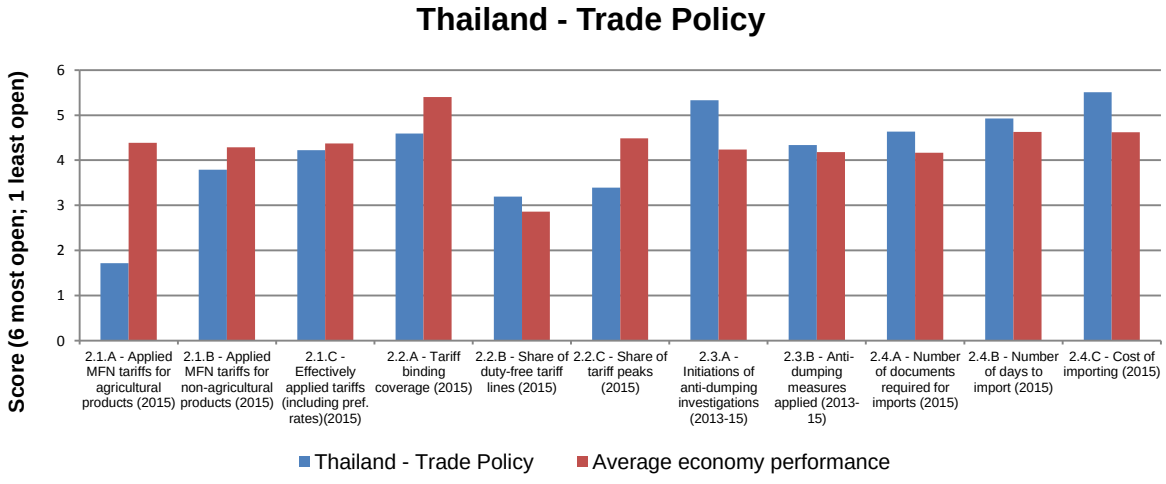
Overall, Thailand ranked **48th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), Thailand performed in the **mid-range**. In Component 2 (Trade Policy) it performed in the **upper-middle range**.

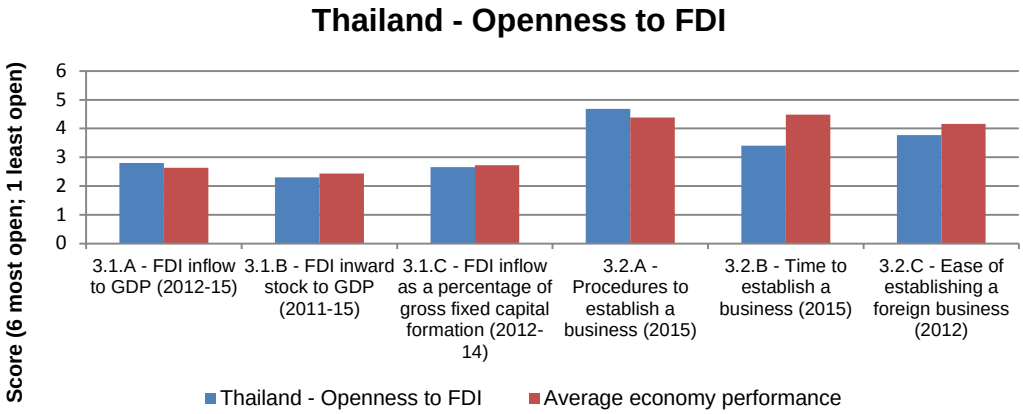
PERFORMANCE BY COMPONENT



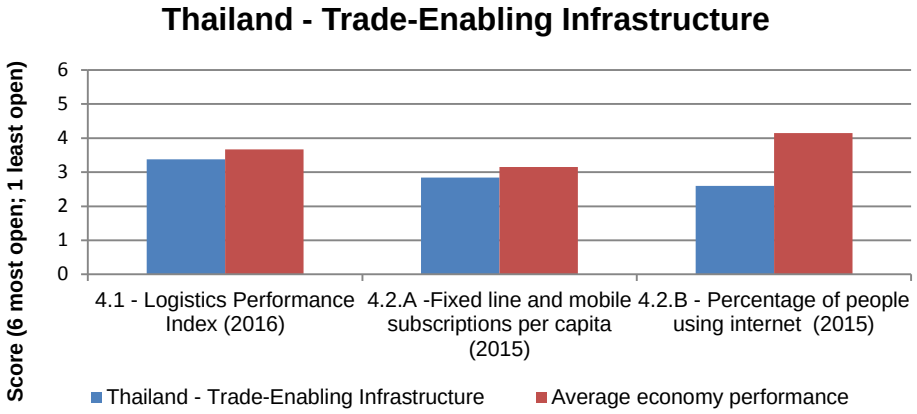
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Thailand scored mid-level openness. In the second and third indicators, Thailand scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Thailand scored a low level of openness for applied MFN tariffs for agricultural products, upper-middle openness for applied MFN tariffs for non-agricultural products, and the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Thailand's performance across this component included mid-level openness for FDI inflow to GDP, for FDI inflow as a percentage of gross fixed capital formation, and in relation to the number of days to establish a business.



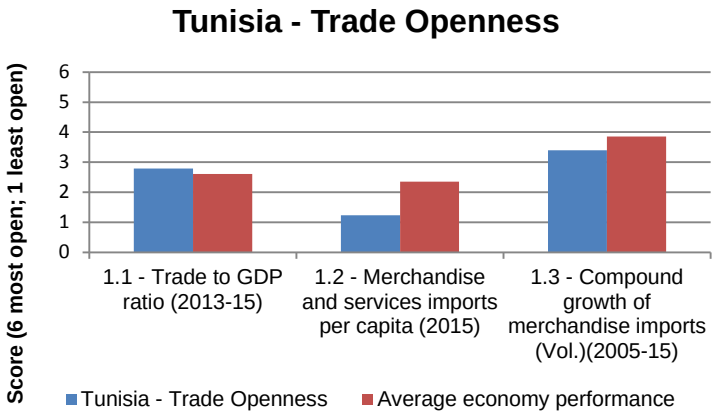
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Thailand achieved mid-level openness in the Logistics Performance Index, fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

TUNISIA

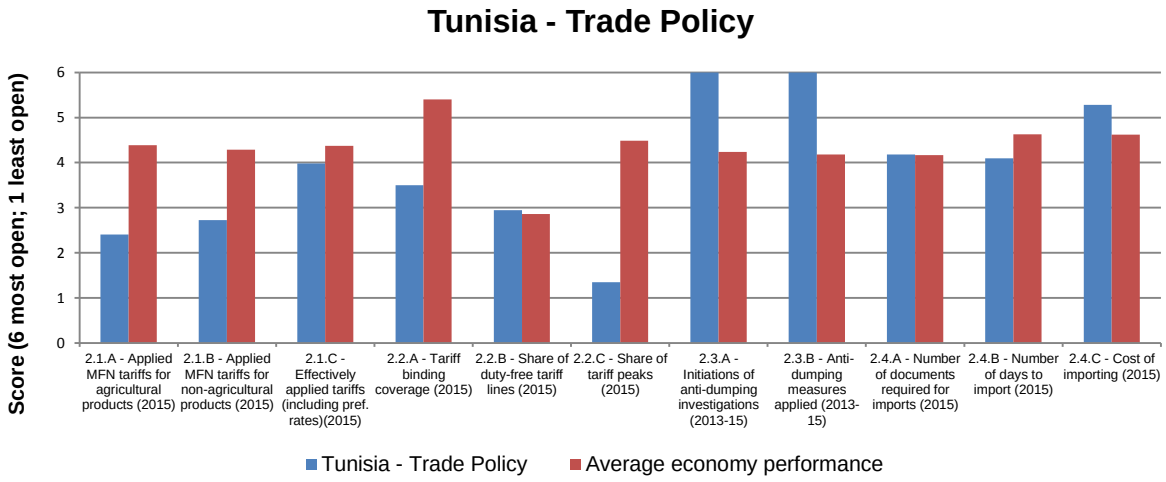
Overall, Tunisia ranked **61st** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness) and Component 4 (Trade-Enabling Infrastructure), Tunisia performed **poorly**. In Component 2 (Trade Policy) and Component 3 (Openness to FDI), it performed in the **upper-middle range**.

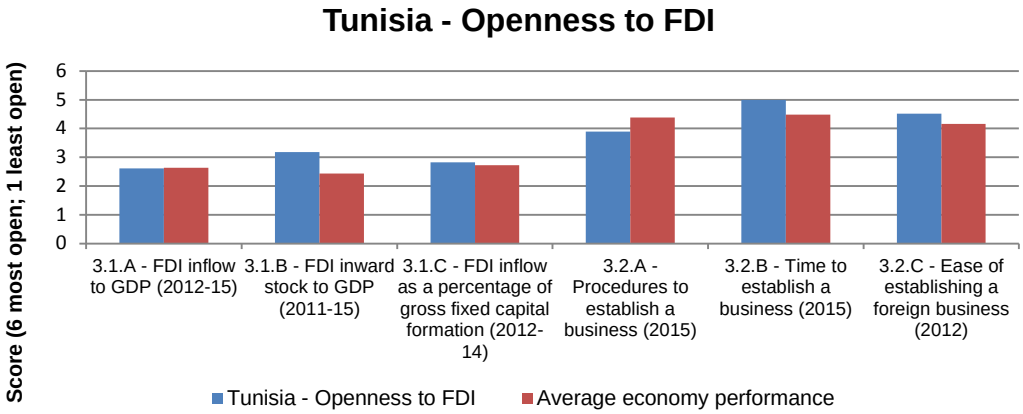
PERFORMANCE BY COMPONENT



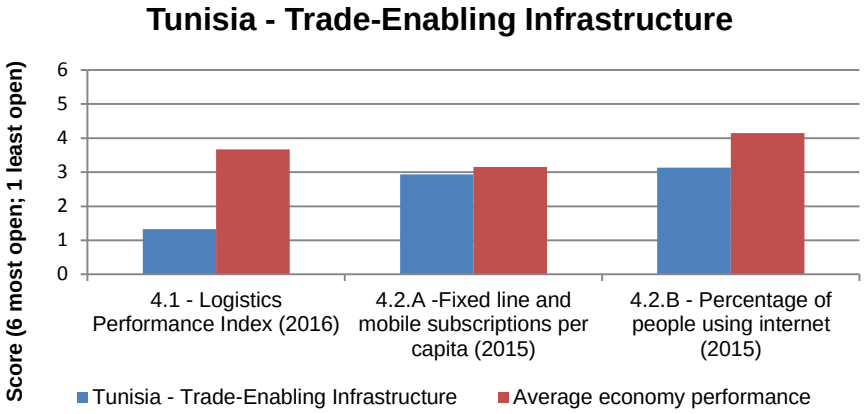
Component 1 (Trade Openness) contains three indicators. Tunisia scored mid-level openness in relation to trade to GDP ratio and for compound growth of merchandise imports (by volume). It scored the lowest level of openness in relation to merchandise and services imports per capita.



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Tunisia scored a low level of openness for applied MFN tariffs for agricultural products, mid-level openness for applied MFN tariffs for non-agricultural products, and a high level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Tunisia's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



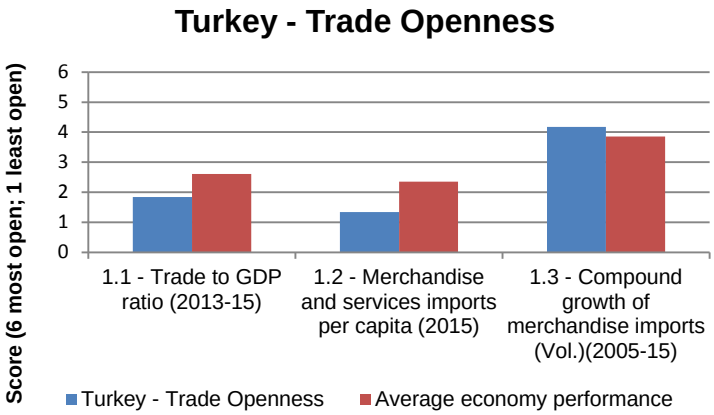
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Tunisia achieved the lowest level of openness in the Logistics Performance Index, and mid-level openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

TURKEY

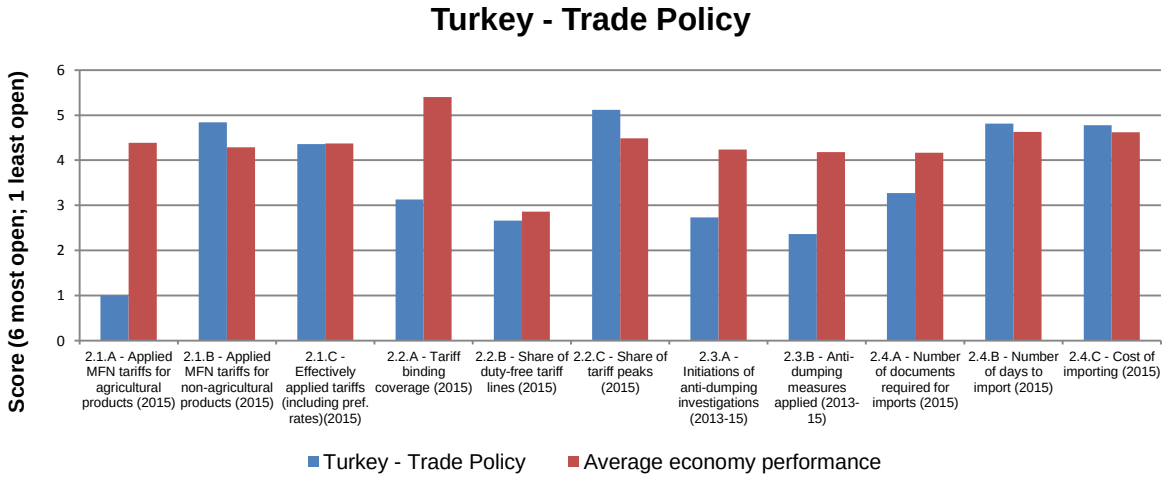
Overall, Turkey ranked **53rd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Turkey performed **poorly**. In Component 2 (Trade Policy) it performed in the **upper-middle range**. In Component 3 (Openness to FDI) and Component 4 (Trade-Enabling Infrastructure), it performed in the **mid-range**.

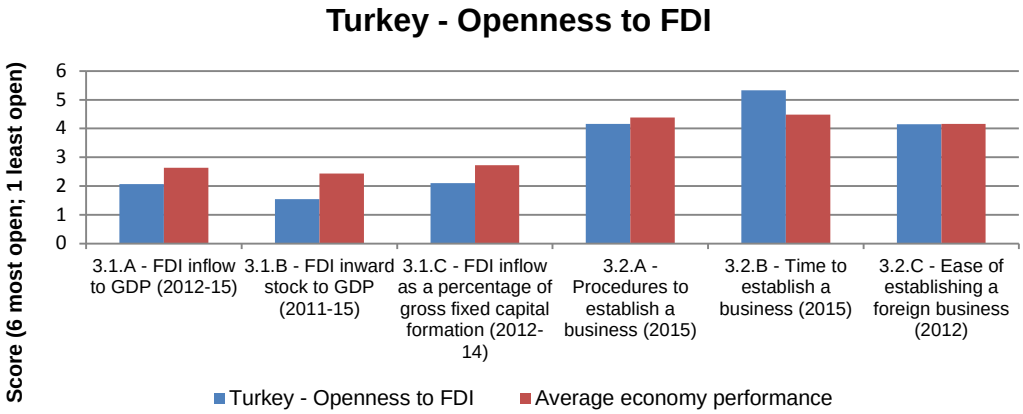
PERFORMANCE BY COMPONENT



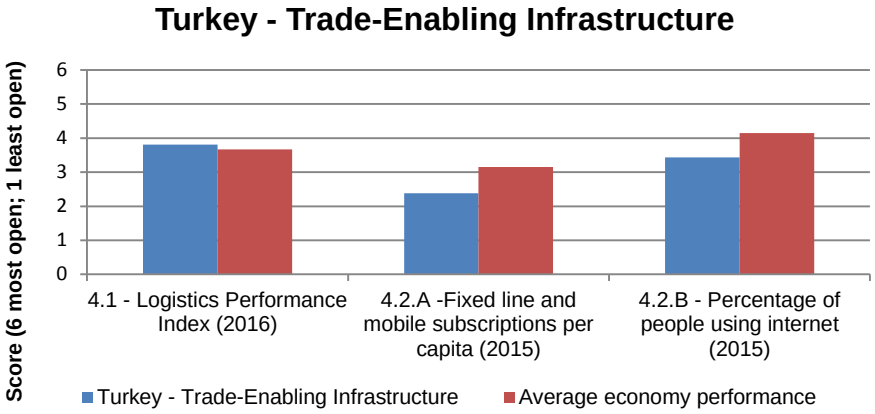
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Turkey scored a low level of openness. In the second and third indicators, Turkey scored the lowest level of openness in relation to merchandise and services imports per capita, and upper-middle openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Turkey scored the lowest level of openness for applied MFN tariffs for agricultural products, and a high level of openness both for applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Turkey's performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



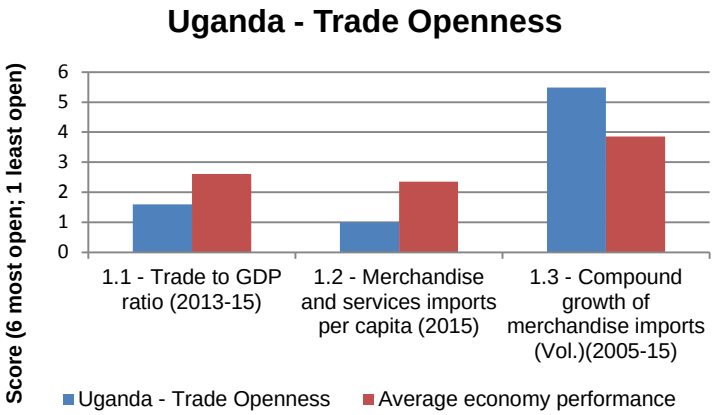
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Turkey achieved upper-middle openness in the Logistics Performance Index, a low level of openness in relation to fixed line and mobile subscriptions per capita, and mid-level openness in relation to the percentage of people using the internet.

UGANDA

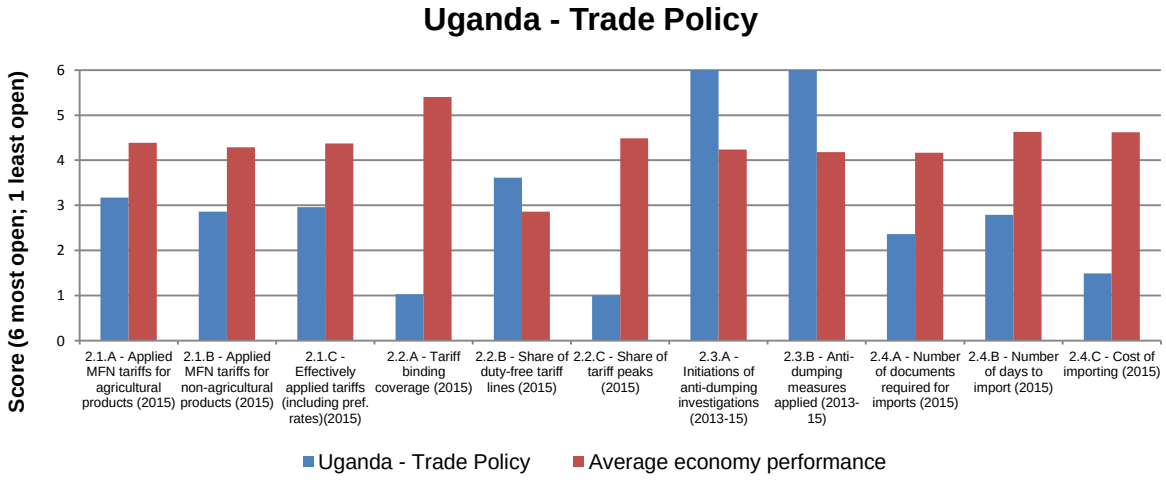
Overall, Uganda ranked **65th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 3 (Openness to FDI), Uganda performed in the **mid-range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed **poorly**.

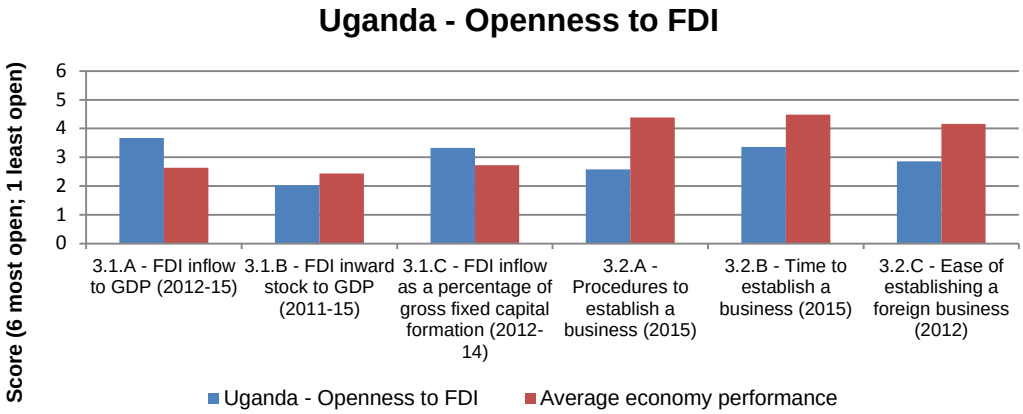
PERFORMANCE BY COMPONENT



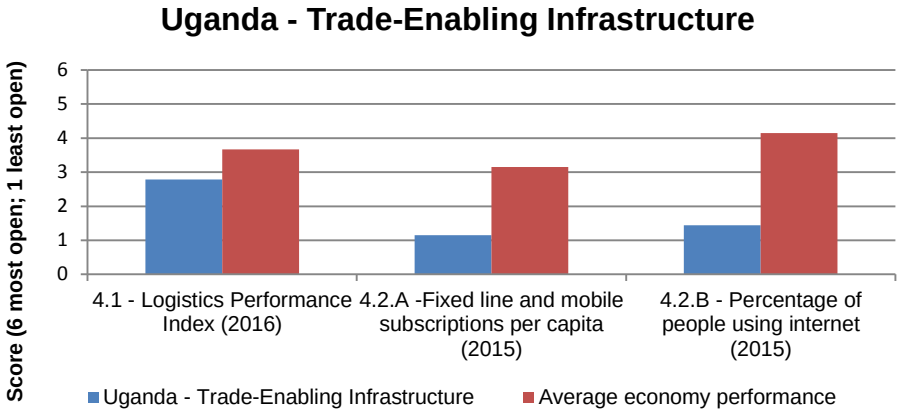
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Uganda scored a low level of openness. In the second and third indicators, Uganda scored the lowest level of openness in relation to merchandise and services imports per capita, and a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Uganda scored mid-level openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the lowest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Uganda's performance across this component included upper-middle openness for FDI inflow to GDP, and mid-level openness for both FDI inflow as a percentage of gross fixed capital formation, and the number of days to establish a business.



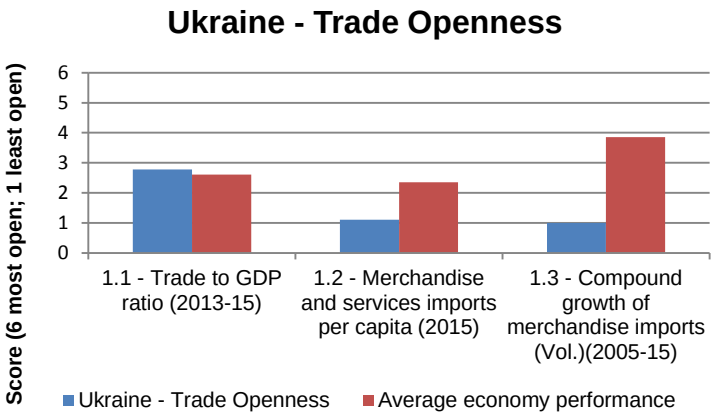
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Uganda achieved mid-level openness in the Logistics Performance Index, and the lowest level of openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

UKRAINE

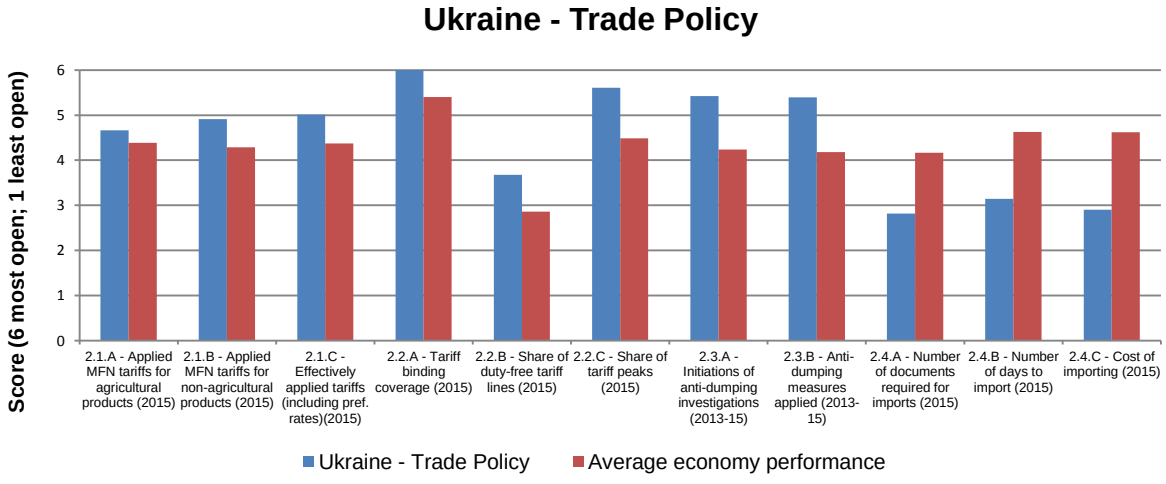
Overall, Ukraine ranked **57th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Ukraine performed **poorly**. In Component 2 (Trade Policy) it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**, and in the final Component 4 (Trade-Enabling Infrastructure) it performed in the **mid-range**.

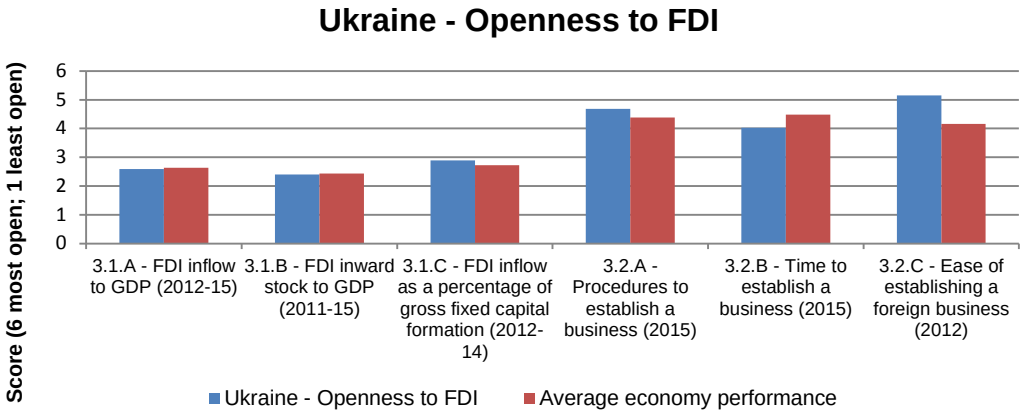
PERFORMANCE BY COMPONENT



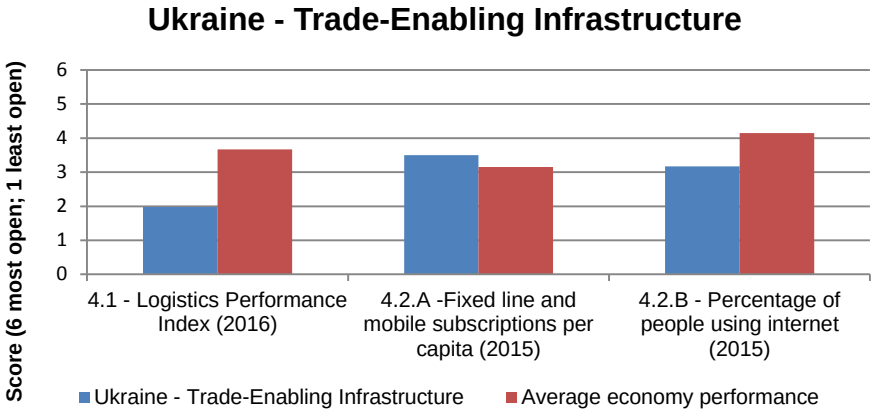
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Ukraine scored mid-level openness. In the second and third indicators, Ukraine scored the lowest level of openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Ukraine scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored mid-level openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Ukraine's performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and upper-middle openness in relation to the number of days to establish a business.



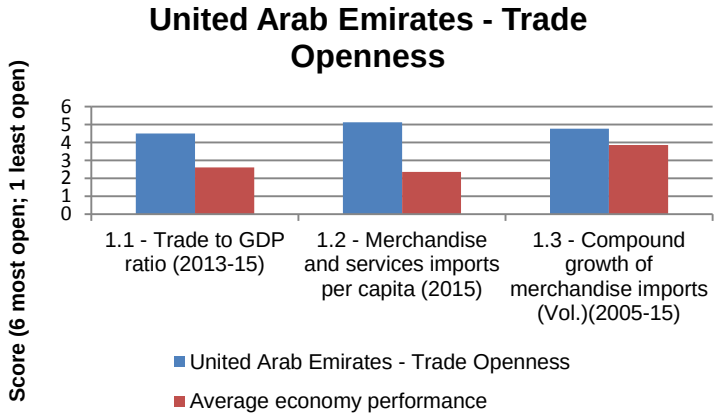
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Ukraine achieved a low level of openness in the Logistics Performance Index, and mid-level openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

UNITED ARAB EMIRATES

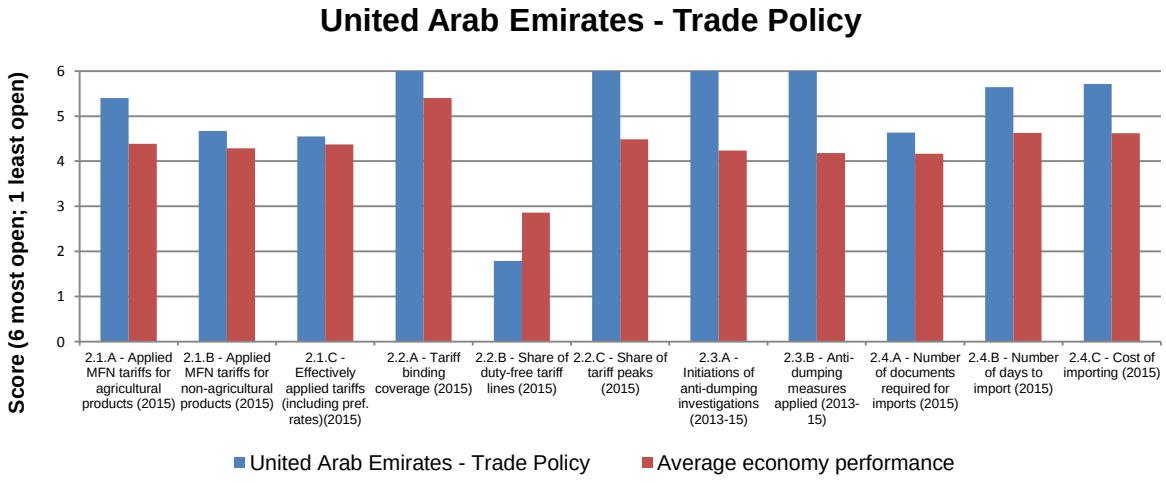
Overall, the United Arab Emirates ranked **8th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 4 (Trade-Enabling Infrastructure), the United Arab Emirates performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**.

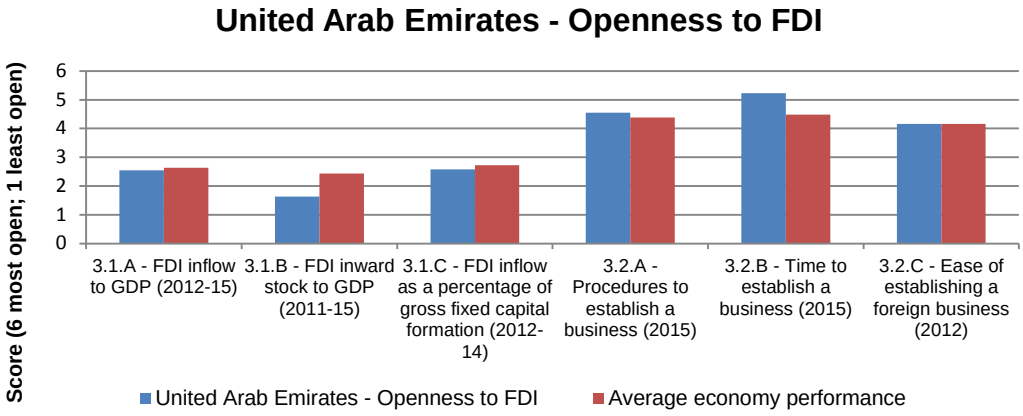
PERFORMANCE BY COMPONENT



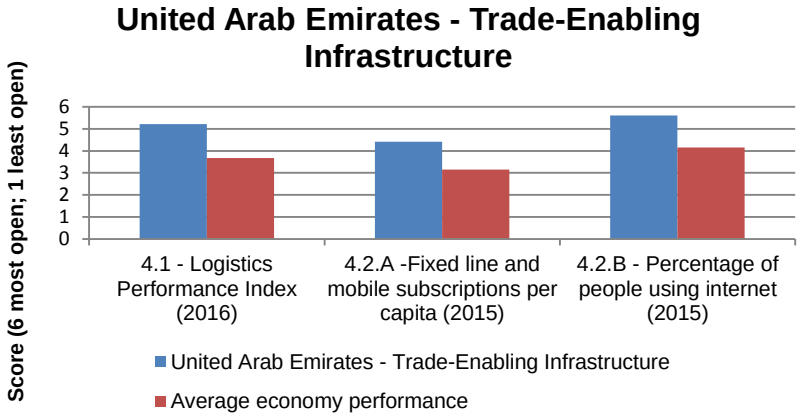
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, the United Arab Emirates scored upper-middle openness. In the second and third indicators, the United Arab Emirates scored a high level of openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the United Arab Emirates scored a high level of openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The United Arab Emirates' performance across this component included mid-level openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



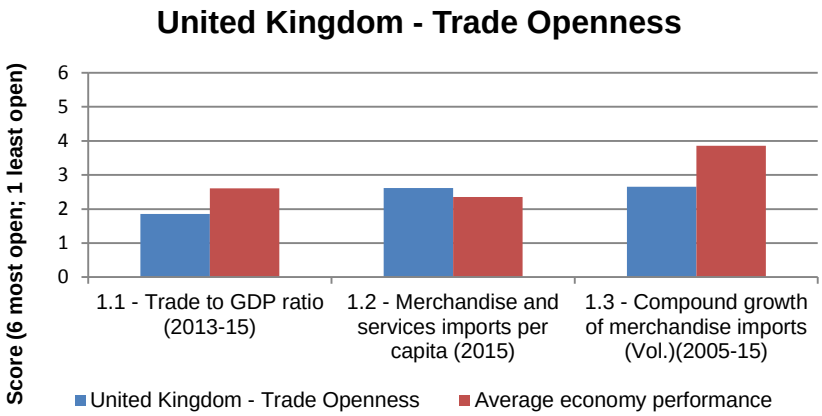
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The United Arab Emirates achieved a high level of openness in the Logistics Performance Index, upper-middle openness in relation to fixed line and mobile subscriptions per capita, and the highest level of openness in relation to the percentage of people using the internet.

UNITED KINGDOM

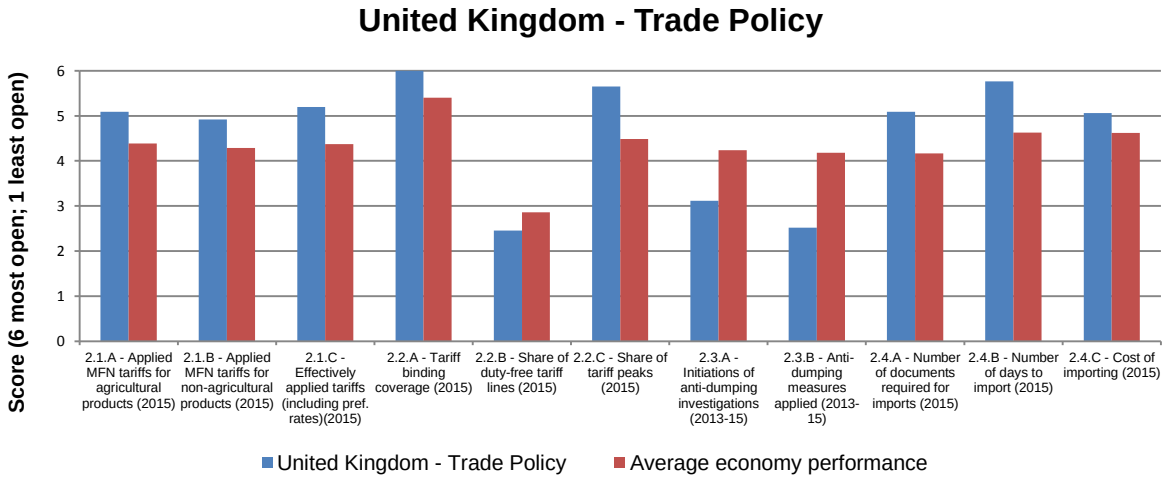
Overall, the United Kingdom ranked **28th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), the United Kingdom performed **poorly**. In Component 2 (Trade Policy) and Component 4 (Trade-Enabling Infrastructure), it performed **strongly**. In Component 3 (Openness to FDI), it performed in the **upper-middle range**.

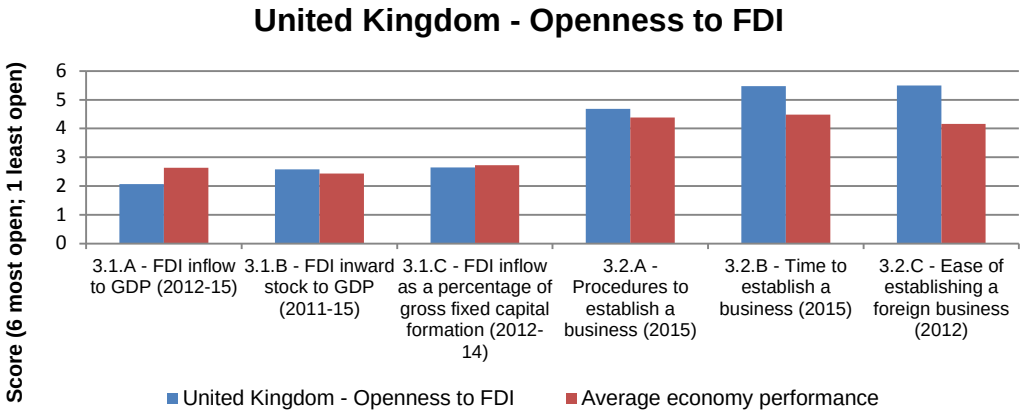
PERFORMANCE BY COMPONENT



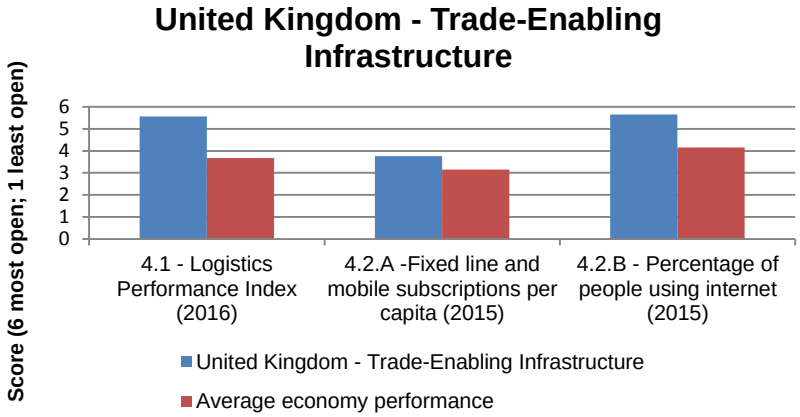
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, the United Kingdom scored a low level of openness. In the second and third indicators, the United Kingdom scored mid-level openness in relation to merchandise and services imports per capita, and also in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the United Kingdom scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The United Kingdom's performance across this component included a low level of openness for FDI inflow to GDP, mid-level openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



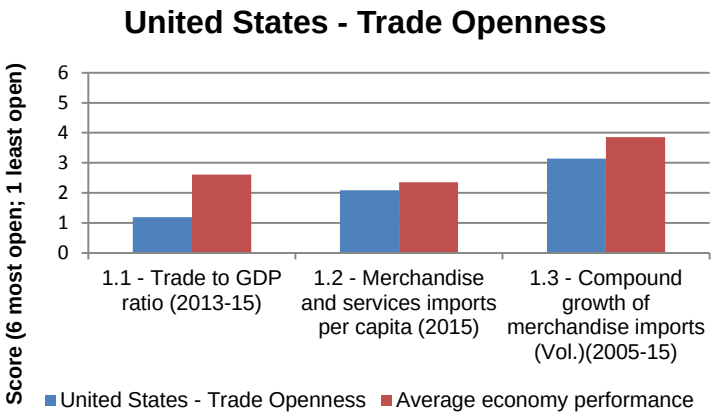
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The United Kingdom achieved the highest level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored upper-middle openness in relation to fixed line and mobile subscriptions per capita.

UNITED STATES

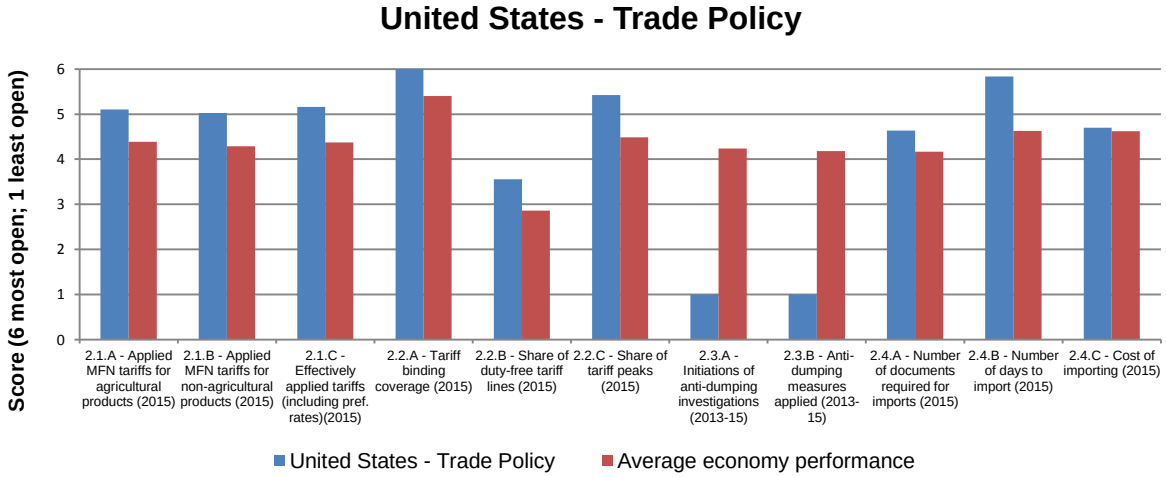
Overall, the United States ranked **40th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), the United States performed **poorly**. In Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

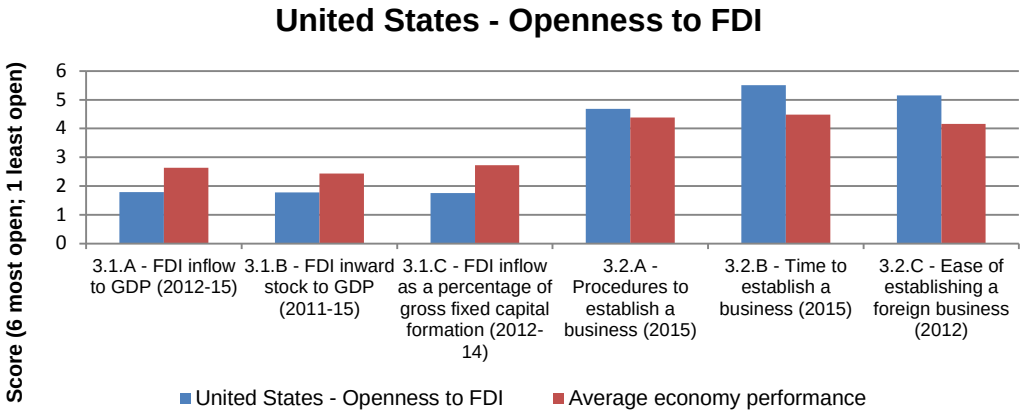
PERFORMANCE BY COMPONENT



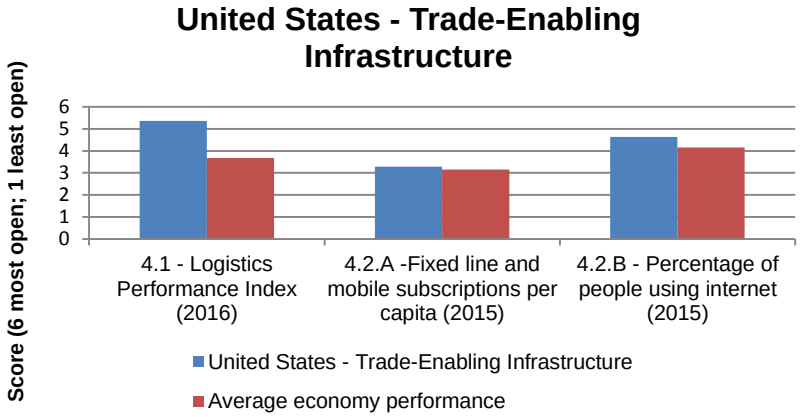
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, the United States scored the lowest level of openness. In the second and third indicators, the United States scored a low level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, the United States scored a high level of openness for applied MFN tariffs for agricultural products, applied MFN tariffs for non-agricultural products, and the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. The United States' performance across this component included a low level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the highest level of openness in relation to the number of days to establish a business.



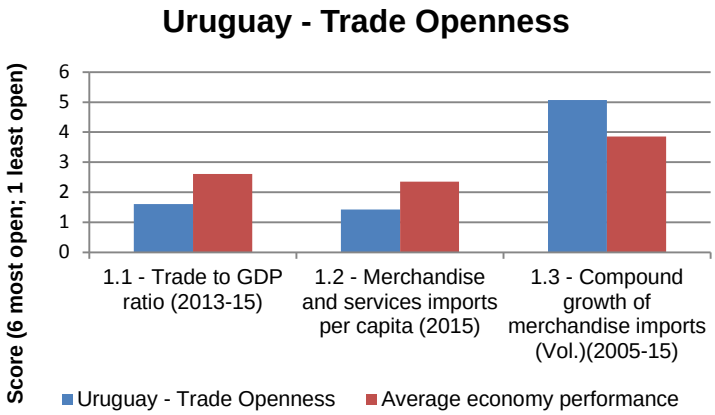
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. The United States achieved a high level of openness both in the Logistics Performance Index, and in relation to the percentage of people using the internet. It also scored mid-level openness in relation to fixed line and mobile subscriptions per capita.

URUGUAY

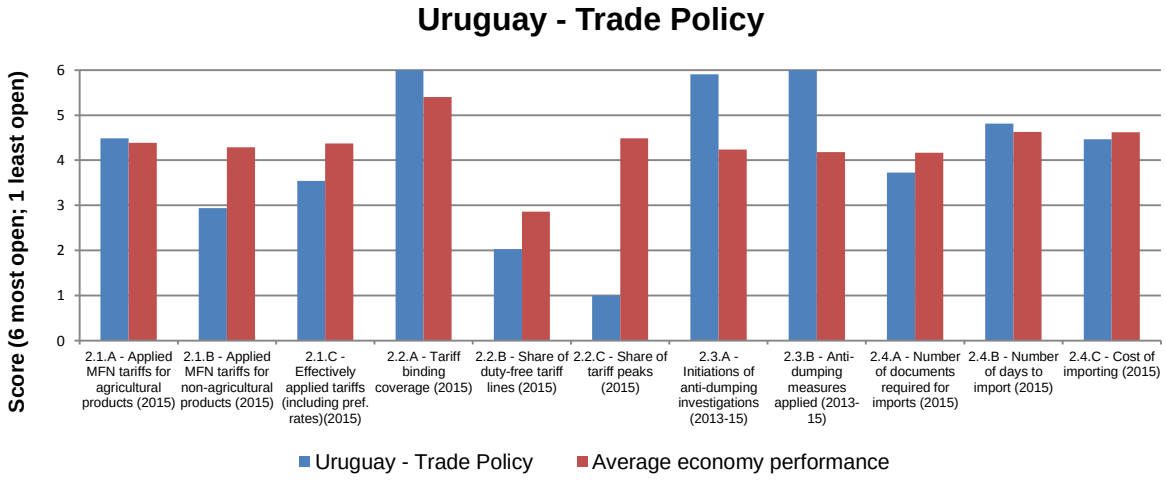
Overall, Uruguay ranked **52nd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Uruguay performed in the **mid-range**. In Component 2 (Trade Policy), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), it performed in the **upper-middle range**.

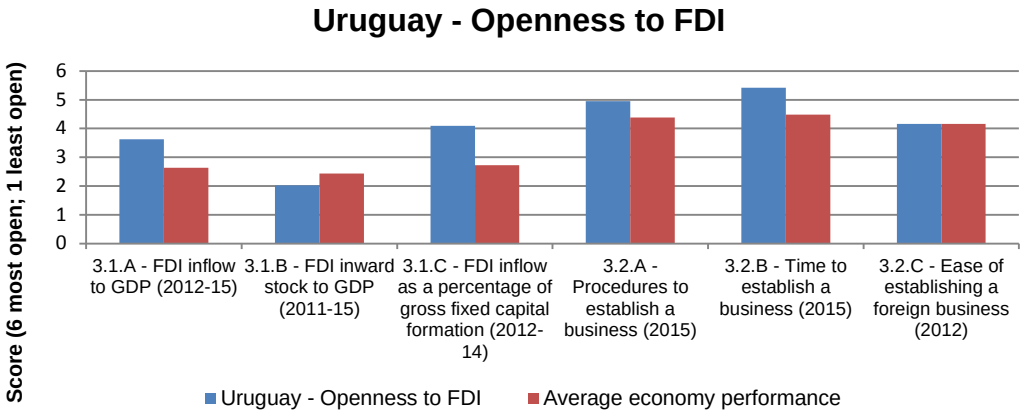
PERFORMANCE BY COMPONENT



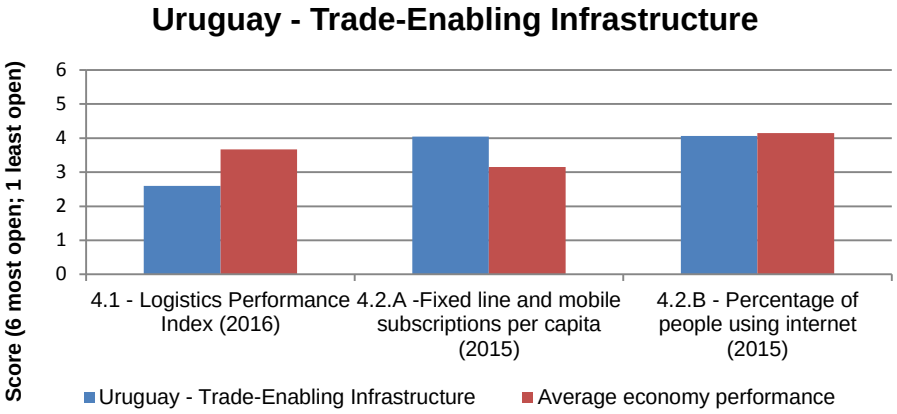
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Uruguay scored a low level of openness. In the second and third indicators, Uruguay scored the lowest level of openness in relation to merchandise and services imports per capita, and a high level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Uruguay scored upper-middle openness both for applied MFN tariffs for agricultural products, and in relation to the cost of importing. It also scored mid-level openness for applied MFN tariffs for non-agricultural products.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Uruguay's performance across this component included upper-middle openness for FDI inflow to GDP, upper-middle openness for FDI inflow as a percentage of gross fixed capital formation, and a high level of openness in relation to the number of days to establish a business.



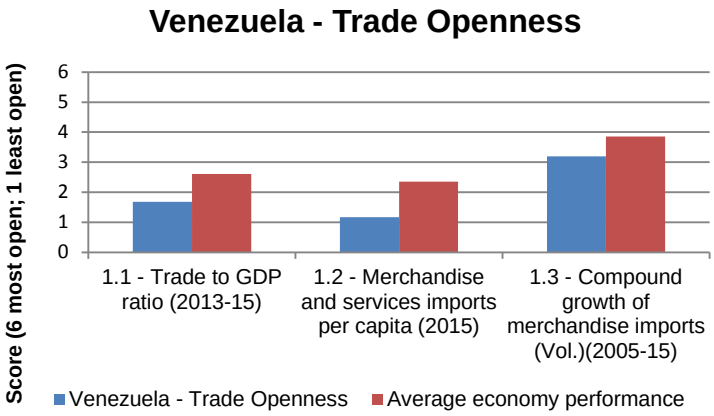
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Uruguay achieved mid-level openness in the Logistics Performance Index, and upper-middle openness both in relation to fixed line and mobile subscriptions per capita, and the percentage of people using the internet.

VENEZUELA

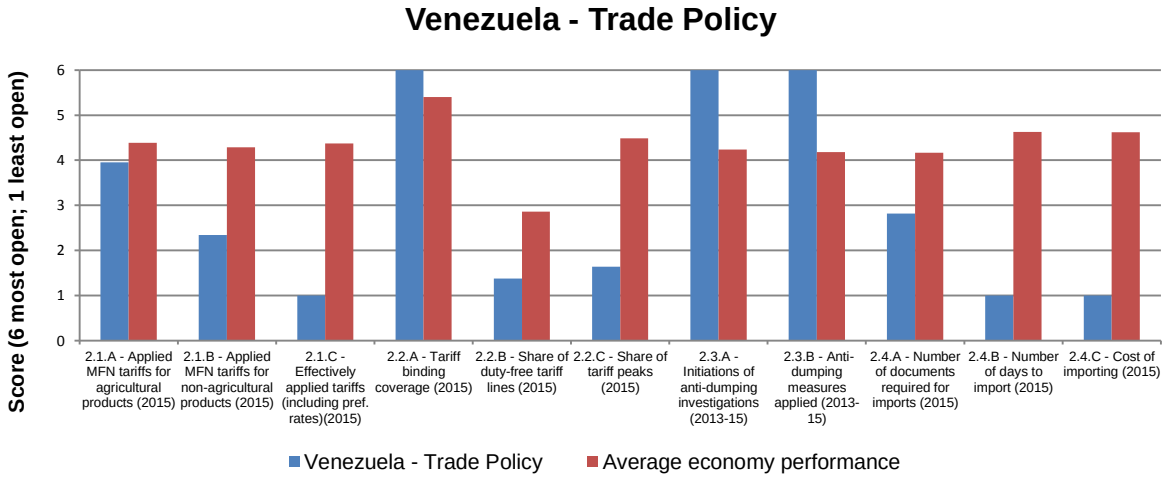
Overall, Venezuela ranked **75th** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 3 (Openness to FDI), and Component 4 (Trade-Enabling Infrastructure), Venezuela performed **poorly**. In Component 2 (Trade Policy) it performed in the **mid-range**.

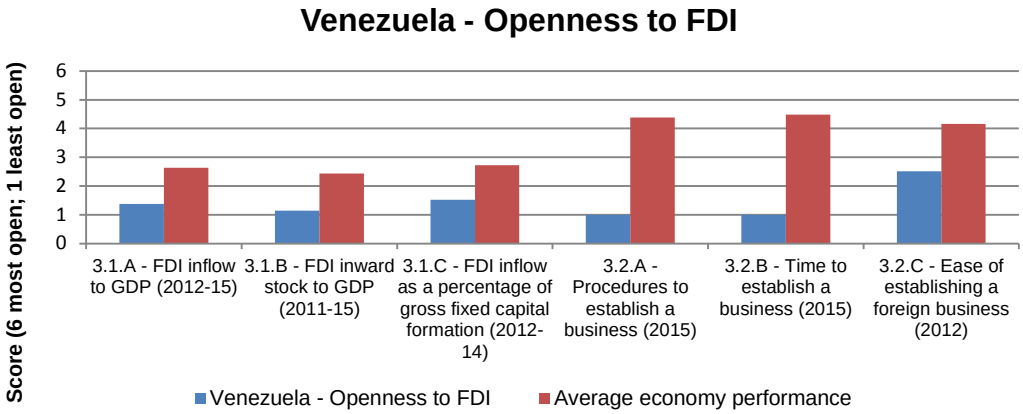
PERFORMANCE BY COMPONENT



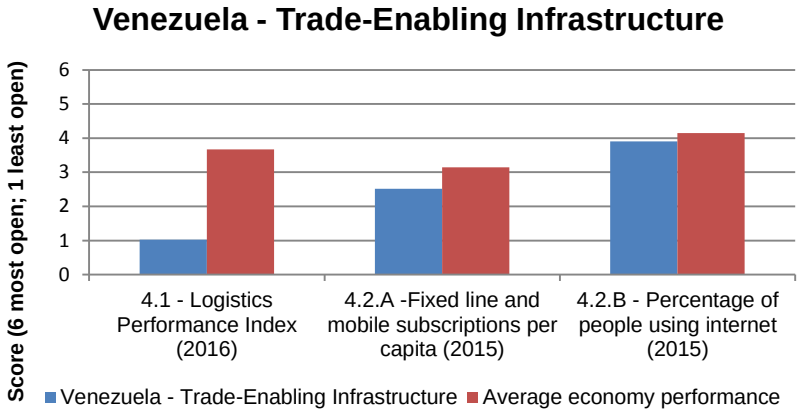
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Venezuela scored a low level of openness. In the second and third indicators, Venezuela scored the lowest level of openness in relation to merchandise and services imports per capita, and mid-level openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Venezuela scored upper-middle openness for applied MFN tariffs for agricultural products, a low level of openness for applied MFN tariffs for non-agricultural products, and the lowest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Venezuela's performance across this component included the lowest level of openness for FDI inflow to GDP, a low level of openness for FDI inflow as a percentage of gross fixed capital formation, and the lowest level of openness in relation to the number of days to establish a business.



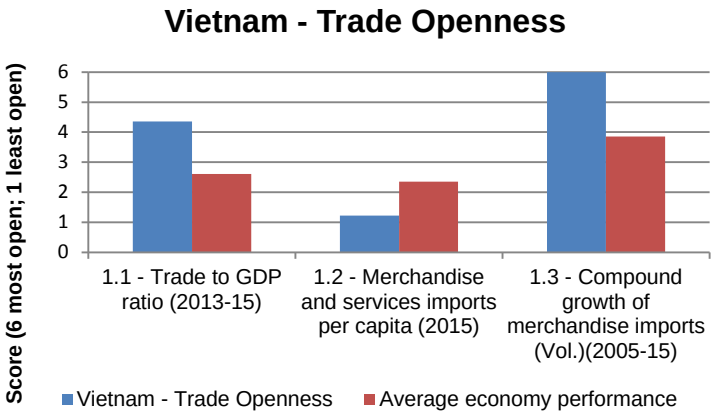
Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Venezuela achieved the lowest level of openness in the Logistics Performance Index, mid-level openness in relation to fixed line and mobile subscriptions per capita, and upper-middle openness in relation to the percentage of people using the internet.

VIETNAM

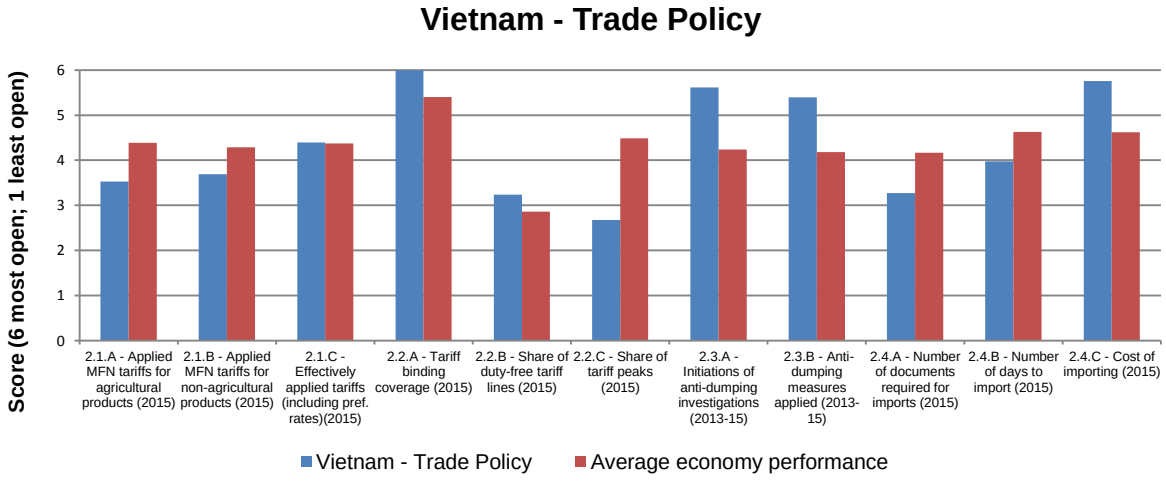
Overall, Vietnam ranked **33rd** out of 75 economies in ICC's Open Markets Index 2017.

In relation to Component 1 (Trade Openness), Component 2 (Trade Policy), and Component 3 (Openness to FDI), Vietnam performed in the **upper-middle range**. In the final Component 4 (Trade-Enabling Infrastructure) it performed in the **mid-range**.

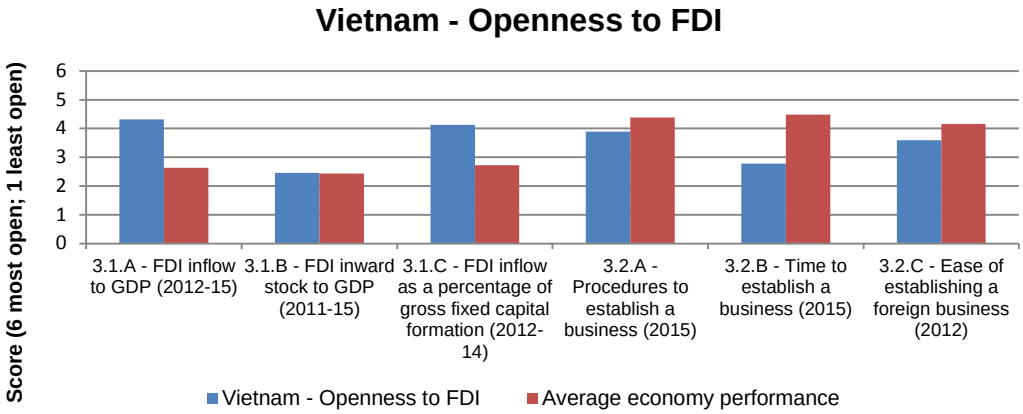
PERFORMANCE BY COMPONENT



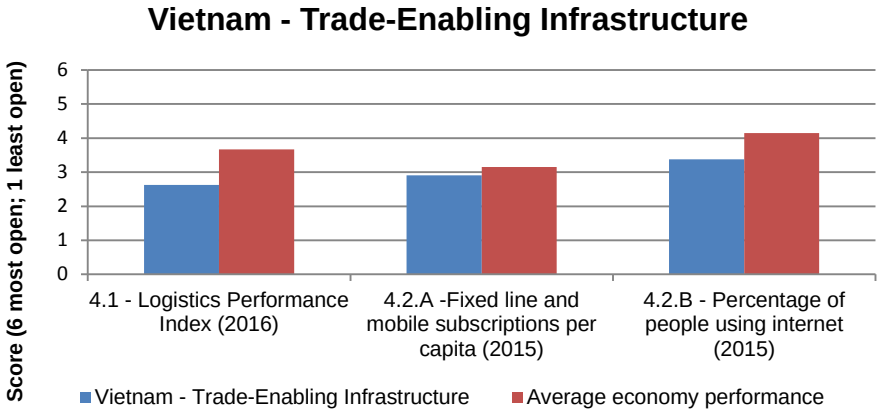
Component 1 (Trade Openness) contains three indicators. In the first indicator, trade to GDP ratio, Vietnam scored upper-middle openness. In the second and third indicators, Vietnam scored the lowest level of openness in relation to merchandise and services imports per capita, and the highest level of openness in relation to compound growth of merchandise imports (by volume).



Component 2 (Trade Policy) contains 11 indicators relating to tariffs, anti-dumping and border administration. Most notably, Vietnam scored upper-middle openness for applied MFN tariffs for agricultural products, and for applied MFN tariffs for non-agricultural products. It also scored the highest level of openness relating to the cost of importing.



Component 3 (Openness to FDI) contains six indicators relating to the ease of starting a business and the flow/stock of FDI in relation to GDP. Vietnam's performance across this component included upper-middle openness for FDI inflow to GDP, upper-middle openness for FDI inflow as a percentage of gross fixed capital formation, and mid-level openness in relation to the number of days to establish a business.



Component 4 (Trade-Enabling Infrastructure) contains three indicators relating to logistics performance and telecommunications access. Vietnam achieved mid-level openness in the Logistics Performance Index, fixed line and mobile subscriptions per capita, and in relation to percentage of people using the internet.

About The International Chamber of Commerce (ICC)

The International Chamber of Commerce (ICC) is the world's largest business organization with a network of over 6 million members in more than 100 countries. We work to promote international trade, responsible business conduct and a global approach to regulation through a unique mix of advocacy and standard setting activities—together with market-leading dispute resolution services. Our members include many of the world's largest companies, SMEs, business associations and local chambers of commerce.

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ICC World Trade Agenda

The ICC World Trade Agenda is an initiative to enable global business leaders define multilateral trade negotiation priorities and to help governments set a trade and investment policy agenda for the 21st century that contributes to sustainable economic growth and job creation. The initiative actively promotes a robust post-Nairobi trade and investment policy agenda in relevant forums, including the Business 20 and G20 discussions, and in particular at the WTO in the lead-up to and during its next Ministerial Conference.

Qatar Chamber of Commerce and Industry

Qatar Chamber is a strategic partner of the ICC Business World Trade Agenda initiative. It is dedicated to promoting Qatar's burgeoning economy and assuring that the interests of the business community are well represented. By providing key support services, networking opportunities and leadership, the chamber has helped oversee one of the most dynamic and fastest-growing economies in the world.

INTERNATIONAL CHAMBER OF COMMERCE

The world business organization

33-43 avenue du Président Wilson, 75116 Paris, France
T +33 (0)1 49 53 28 28 E icc@iccwbo.org
www.iccwbo.org @iccwbo