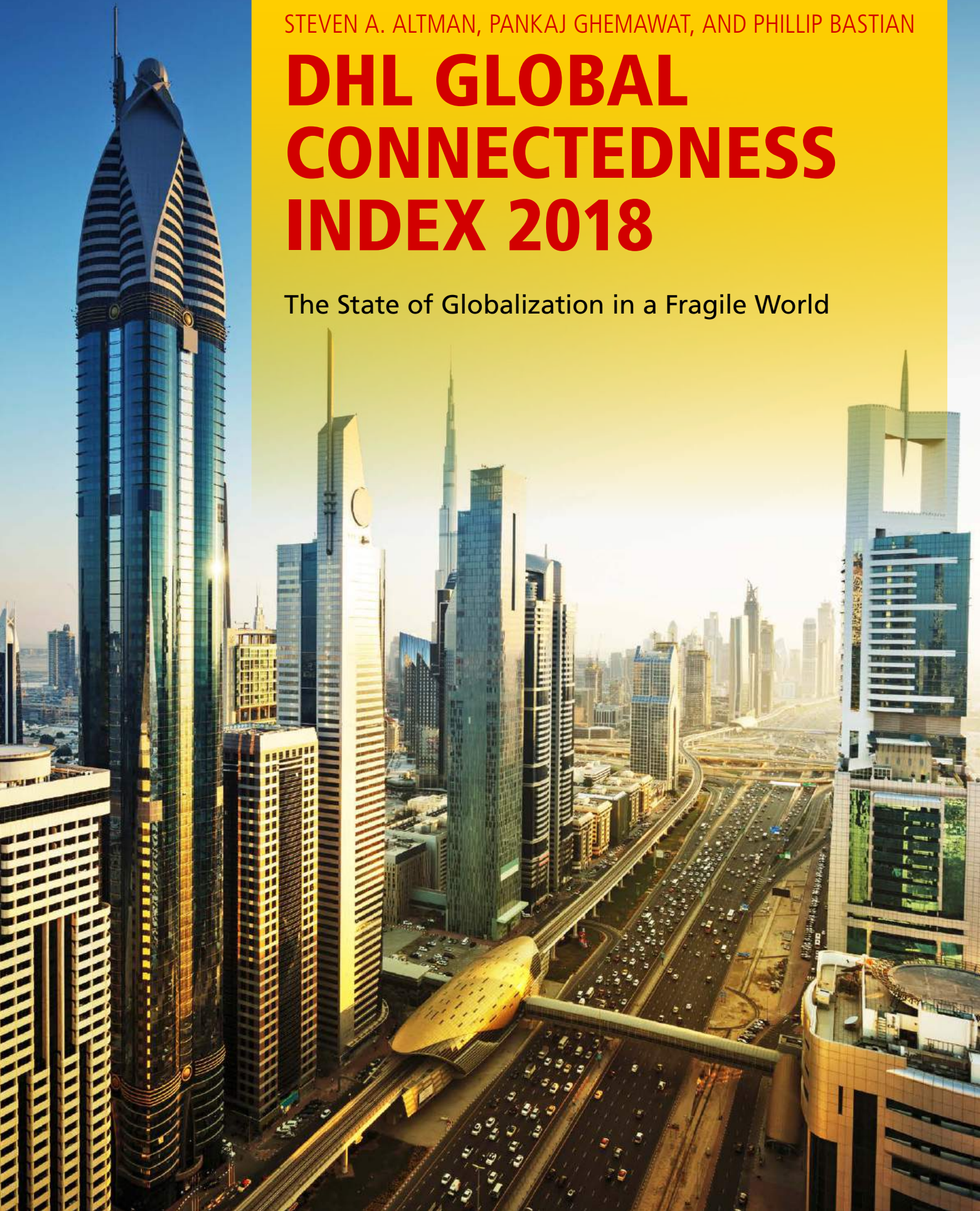




STEVEN A. ALTMAN, PANKAJ GHEMAWAT, AND PHILLIP BASTIAN

DHL GLOBAL CONNECTEDNESS INDEX 2018

The State of Globalization in a Fragile World





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Dear Reader,

Globalization has profoundly changed the way we live – and will continue to do so. Today’s world is interconnected like never before. For individuals, this can mean greater cultural diversity, more choice, and more opportunity to learn and develop. For businesses, globalization is opening new markets and opportunities. And for many countries, the move to integrate into cross-border flows is translating into faster development and innovation.

As the leading global logistics company, Deutsche Post DHL Group is proud to help power this unique engine of progress. On a daily basis, our 520,000 employees help connect millions of people and business around the world, and make a very real contribution to realizing the potential of global exchange.

At the same time, recent political developments serve as a powerful reminder that we cannot take for granted the international openness that we have enjoyed for some time now. In many countries, we have seen growing resistance to the free movement of goods, capital and people. Against the backdrop of geopolitical tensions and the growing threat of climate change, this backlash against open borders only adds to the sense of living in a fragile world.

Still, there are good reasons to look to the future with confidence, and this edition of the DHL Global Connectedness Index (GCI) outlines a number of these reasons. While many expected globalization to take a severe hit after the Brexit referendum and the recent wave of US protectionism, the new GCI report shows that the opposite has happened.

In fact, globalization has gained momentum and advanced to record levels. In 2017, flows of goods,

capital, information and people all intensified significantly for the first time since 2007. And recent data suggests that this growth continued through 2018, though at a more moderate pace.

This edition of the GCI paints a rich picture of the state of globalization, with insight into both the extent and limits of globalization today. It shows, for example, that the world is indeed more interconnected than ever before, but also less globalized than many people assume. In this way, it serves as a fact-based rebuttal to those who claim that globalization is reversing and those who believe we already live in a hyper-globalized, “flat” world.

Globalization may be under pressure, but the knowledge flows driving today’s global economy and technological advances are, in my opinion, too strong to be stopped. We can be thankful for this! Because stronger international ties and the spread of innovation are still the keys to a better future for our planet. Indeed, I believe that becoming more connected is the only way to move from a fragile world to a world of solid, shared and sustainable progress.

I hope you, too, find this report to be a source of insight and optimism.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Frank Appel'. The signature is fluid and cursive, with a large initial 'F' and 'A'.

Frank Appel
CEO, Deutsche Post DHL Group



Dear Reader,

Globalization has risen to the top of the political agenda in many parts of the world. All too often, though, debates about connecting across borders have left us more divided within countries. Policy uncertainty and volatility have followed rather than broad support for constructive paths forward. One reason is that both supporters and critics of globalization tend to believe the world is more globalized than it really is.

The DHL Global Connectedness Index can help strengthen the globalization debate by grounding it in simple measures of actual flows between countries. This report tracks 12 types of cross-border trade, capital, information, and people flows from 2001 through 2017. It measures globalization worldwide, by region, and for 169 countries and territories that comprise 99% of the world's GDP and 97% of its population.

Despite predictions that globalization might collapse under a wave of economic nationalism, the DHL Global Connectedness Index rose to a record high in 2017. However, developments ranging from escalating trade conflicts to crackdowns on foreign investment and immigration raise doubts about the sustainability of recent increases in international flows. Deeper global connectedness is associated with faster economic growth, but concerns about how the benefits and costs are shared put the gains at risk. Policy threats to globalization have already prompted downgrades to global growth forecasts.

The DHL Global Connectedness Index builds upon more than two decades of globalization research led by Pankaj Ghemawat. I am grateful to Pankaj for his collaboration on this project since we developed the first edition of this report in 2011. Pankaj's 2018 book, *The New Global*

Road Map: Enduring Strategies for Turbulent Times (Harvard Business Review Press) leverages insights from the DHL Global Connectedness Index to guide business decisions about how to compete, where to compete, how to organize, and how to engage better with governments and societies.

My sincere thanks also to Phillip Bastian, whose involvement in the DHL Global Connectedness Index since 2016 has significantly strengthened it and who has co-authored this year's report. Thanks also to Jonathan Wyss for excellent cartography and to Dirk Hrdina for turning our text and graphics into a compelling visual product.

I would also like to express my deep gratitude to Deutsche Post DHL for entrusting my co-authors and myself with this project and supporting it over the years. I am especially grateful to Jill Meiburg and Johannes Oppolzer who have championed this research and facilitated its dissemination to the widest possible audience. Finally, I would like to thank New York University's Stern School of Business for providing an excellent home as well as generous support for our research.

A handwritten signature in black ink, appearing to read "Steven A. Altman".

Steven A. Altman
Senior Research Scholar
New York University Stern School of Business



TEN KEY TAKE-AWAYS

1

The world's level of connectedness reached a new record high in 2017. For the first time since 2007, the shares of trade, capital, information, and people flows crossing national borders all increased significantly.

2

The Netherlands is the world's most globally connected country. Singapore leads on the size of its international flows relative to domestic activity, while the United Kingdom has the most global distribution of flows around the world.

3

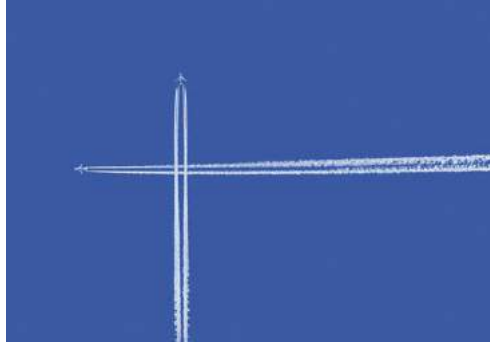
Europe is the world's most globally connected region, with 8 of the 10 most connected countries. Europe leads on trade and people flows, while North America is the top region for information and capital flows.

4

The economies where international flows exceed expectations the most are Cambodia, Malaysia, Mozambique, Singapore, and Viet Nam. Regional supply chains boost the performance of Southeast Asian nations.

5

Emerging economies have much lower average levels of connectedness than advanced economies. The largest gap is found in information flows, into which advanced economies are 9 times as deeply integrated.

**6**

Most people believe the world is more globalized than it really is, and such misperceptions exacerbate fears of globalization. In fact, the vast majority of flows that could take place either within or between countries are domestic rather than international.

7

Global connectedness is still constrained by distance and cross-country differences. Roughly half of all international flows are between countries and their top three origins and destinations.

8

Countries that integrate more deeply into international flows tend to enjoy faster economic growth, and even the top-ranked countries have untapped opportunities to strengthen their global connectedness.

9

The policy environment for globalization darkened in 2018 as trade conflicts escalated and countries raised barriers to foreign takeovers, immigration, and other flows. However, supporters of open markets fought back with a wave of landmark trade agreements.

10

The future of globalization depends on the choices of policymakers around the world. Because global connectedness remains limited, countries have more flexibility than many presume to shape their international flows and influence the distribution of their benefits.

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EXECUTIVE SUMMARY

This report presents the first comprehensive assessment of how globalization—measured based on trade, capital, information, and people flows—has developed since the Brexit referendum in the United Kingdom and the election of President Donald Trump in the United States. Contrary to predictions that globalization would collapse in response to a wave of economic nationalism, the DHL Global Connectedness Index rose to a record high in 2017. For the first time since 2007, trade, capital, information, and people flows all intensified significantly. Strong economic growth boosted international flows while key policy changes such as US tariff increases had not yet been implemented.

Public policy threats to globalization, however, have become more acute in 2018. Tit-for-tat tariff escalation raised the specter of trade wars, and countries enacted policies aimed at curbing foreign corporate takeovers, cutting immigration, and restricting international data transfers. While we do not have sufficient data yet to report an overall level of global connectedness for 2018, available measures suggest these developments *have* weighed on the growth of international flows.

As debates about the merits of international openness continue, sound public policy and business decisions depend on accurate measures of globalization. This edition of the DHL Global Connectedness Index measures globalization at the world level, by region, and across 169 countries. It reflects data from 2017 or the most recent year available and provides historical coverage back to 2001. The index uses more than 3 million data points to track both the *depth* of countries' international flows relative to their domestic activity and the *breadth* of those flows across origin and destination countries.

At the global level, this report shows that the world is actually far *less* globalized than most people believe,

even after globalization's recent gains. The large majority of flows that could take place either within or between countries are still domestic rather than international. For example, just about 20%¹ of economic output around the world is exported, foreign direct investment flows equal 7% of global gross fixed capital formation, roughly 7% of phone call minutes (including calls over the internet) are international, and only 3% of people live outside the countries where they were born.

Furthermore, despite advances in transportation and telecommunications, distance and cross-country differences continue to serve as powerful constraints on international flows. If the world had really become "flat" and such constraints no longer mattered, international trade, capital, information, and people flows would be expected to travel 67% further than they do today. In fact, international flows are so far from global that about half take place between countries and just their top three origins and destinations.

The world's most globally connected countries in 2017 are the Netherlands, Singapore, Switzerland, Belgium, the United Arab Emirates, Ireland, Luxembourg, Denmark, the United Kingdom, and Germany. Eight of the top 10 most connected countries are in Europe, the world's most connected region, which tops the index for trade and people flows. North America ranks second overall, and leads in terms of capital and information flows.

Focusing specifically on the depth dimension of the index, the economies with the highest proportions of their flows crossing national borders are Singapore, Hong Kong SAR (China), Belgium, the Netherlands, and Luxembourg. The leaders in terms of depth tend to be wealthy and relatively small countries. When it comes to breadth, the countries with the most global flow patterns are the United Kingdom, the United States, the

Netherlands, Japan, and the Republic of Korea. The economies that lead on breadth also tend to be wealthy, but they are much larger than the depth leaders.

In addition to size and levels of economic development, countries' connectedness scores are influenced by their proximity to foreign markets, whether they share a language with other countries, and whether they have direct access to the sea. The countries where international flows most exceed expectations after accounting for these characteristics are Cambodia, Malaysia, Mozambique, Singapore, and Viet Nam. Regional supply chains help explain why four of the top five outperformers are located in Southeast Asia.

There are stark differences between levels of globalization in advanced versus emerging economies. Emerging economies trade almost as intensively as advanced economies, but advanced economies are three times as deeply integrated into international capital flows, five times for people flows, and nine times with respect to information flows. Additionally, while leaders from large emerging markets have become major supporters of globalization on the world stage, emerging economies' progress catching up in terms of global connectedness has stalled. Furthermore, since a growing share of global economic activity is concentrated in emerging economies, the growth of these less-connected economies has served as a brake on the expansion of the world's overall level of connectedness.

Looking ahead, globalization's future is in the hands of policymakers around the world. Trade conflicts have already prompted downgrades to global growth forecasts, serving as a reminder that, just as increases in global connectedness can accelerate growth, deglobalization can dampen it. Amid heightened ambiguity about the prospects of globalization, the measures of connectedness in this report can help companies and countries navigate through the turbulence. Depth measures help identify which countries are most exposed to threats to particular types of flows, and breadth data can help determine whether that exposure is global or more narrowly focused.

More optimistically, this report can contribute to more productive debates about globalization by calming fears due to exaggerated perceptions of international flows. Consider immigration, which topped some 2018 polls of public concerns in Europe and the United States.² On

both sides of the Atlantic, people believe there are more than twice as many immigrants in their countries as there really are, and when they are told the correct proportions of immigrants in their countries' populations, the share of survey respondents viewing immigration as a problem declines.³

Recent proclamations that globalization is dead have proven no more accurate than declarations a decade ago that globalization had rendered borders obsolete and distance irrelevant. International flows *and* their constraints are both formidable, and they vary over time, across locations, between industries, and so on. The coming years may bring a new wave of globalization, a plateau, or another reversal. Whichever scenario plays out, the biggest winners are likely to be companies and countries that embrace globalization's complexity rather than succumbing to dichotomies between purely local versus global visions of the future.⁴

1 Gross exports of goods and services equaled 29% of world GDP in 2017, but adjusting for exports that cross national borders more than once in multi-country supply chains brings the proportion of value-added that is exported down to about 20%.

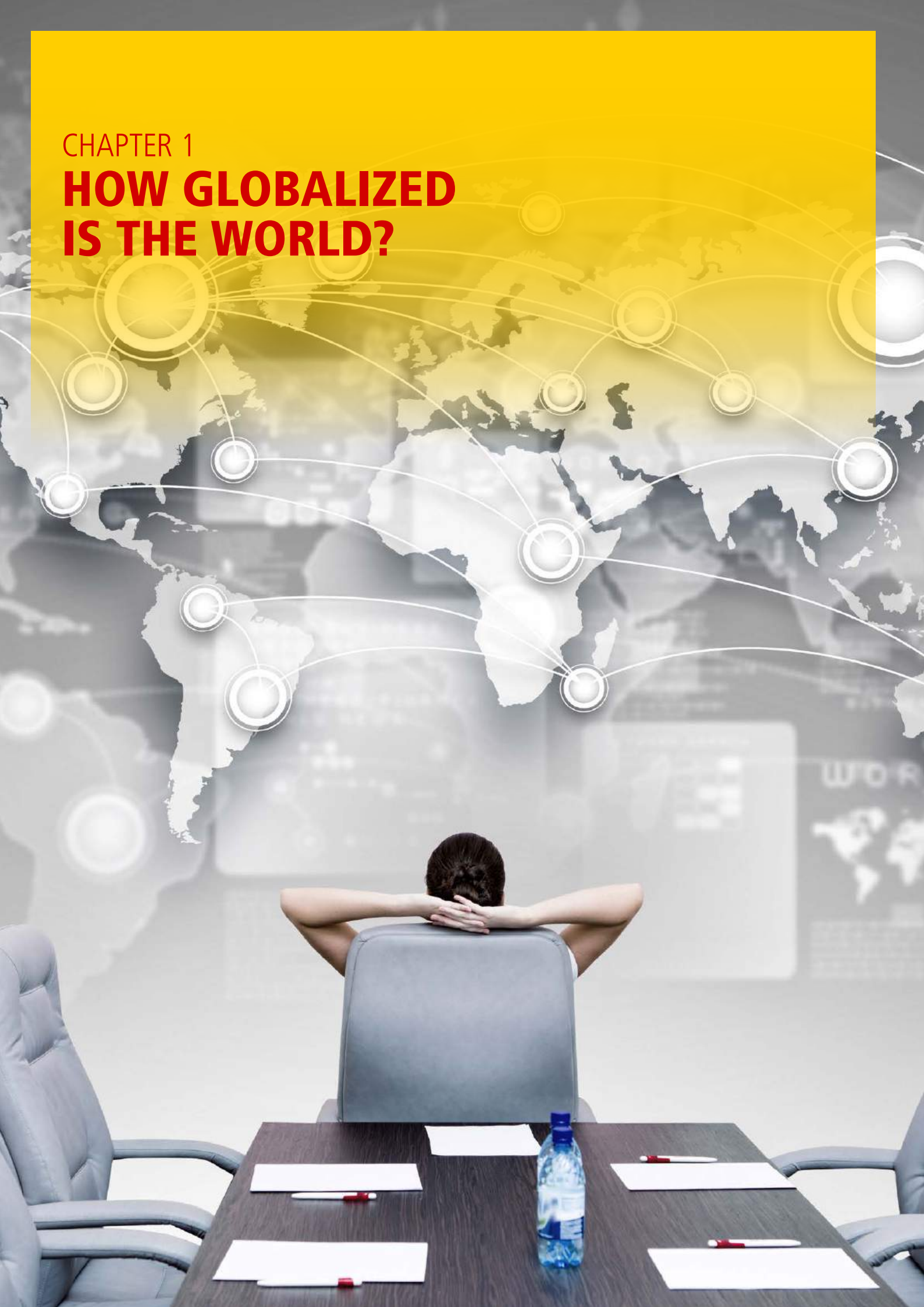
2 European Commission, "Standard Eurobarometer 89," Spring 2018; Maria Caspani, "Immigration top issue for US voters, economy a close second: Reuters/Ipsos poll," *Reuters*, July 5, 2018.

3 Ipsos Mori, "The Perils of Perception," 2015; Alberto Alesina, Armando Miano, and Stefanie Stantcheva, "Immigration and redistribution." NBER Working Paper 24733, June 2018; German Marshall Fund of the United States, "Transatlantic Trends: Mobility, Migration, and Integration," 2014.

4 Pankaj Ghemawat's 2018 book *The New Global Road Map* (Harvard Business Review Press) builds on this theme to guide business decisions about how to compete, where to compete, how to organize, and how to engage better with society given present ambiguity about the future of globalization.

CHAPTER 1

HOW GLOBALIZED IS THE WORLD?



The trajectory of globalization, since we released the last edition of this report in 2016, has been shaped by a tug of war between generally favorable macroeconomic conditions and policy threats. In 2017, sustained growth across much of the world proved the more powerful force, propelling the DHL Global Connectedness Index to a record level. Positive policy developments for globalization, while less dramatic than the threats, also helped to support international flows.

In 2018, however, major policy threats turned from rhetoric to reality. Disputes between the United States and its largest trade partners prompted sharp tariff increases and raised doubts about the future of the global trading system. Foreign acquisitions were subjected to heightened scrutiny, countries advanced data localization policies, and restrictions on immigration were tightened. All four “pillars” of the DHL Global Connectedness Index—trade, capital, information, and people—were touched by a wave of economic nationalism.¹

Supporters of open markets, nonetheless, also tallied major victories in 2018. In March, 11 countries signed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and 44 signed the African Continental Free Trade Agreement (AfCFTA). In July, the European Union and Japan finalized an Economic Partnership Agreement. In October, the United States, Canada, and Mexico agreed on a new trilateral trade deal. Meanwhile, China continued to advance its Belt and Road Initiative aimed at strengthening linkages between Asia, Europe and Africa.

The path forward for globalization remains uncertain and highly dependent on the choices of leaders around the world. In this context, sound international business and public policy decisions require timely and accurate measures of the state and trajectory of globalization, which are what this report aims to provide. This chapter

examines globalization at the global level and highlights differences between advanced and emerging economies. It sets the stage for Chapter 2, in which we cover the global connectedness of individual countries and regions.

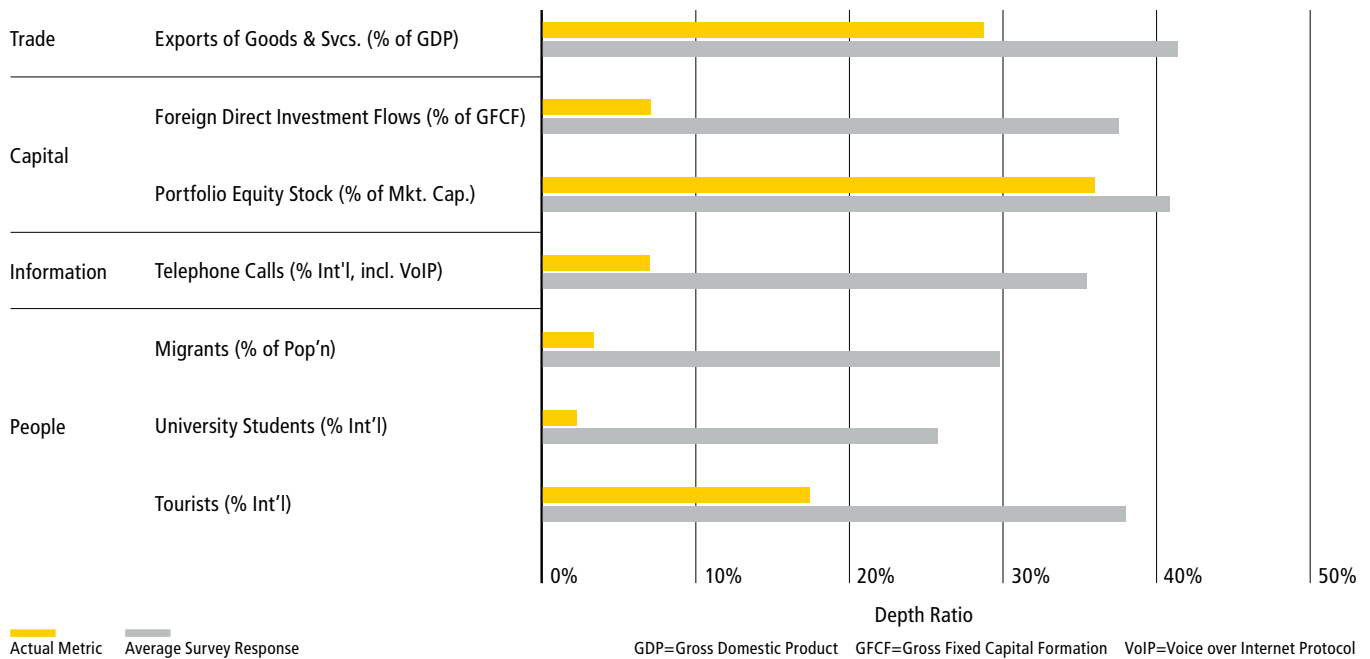
We begin this chapter with an overview of current levels of globalization—contrasted with perceived levels, followed by a summary of global trends since 2001. Then, we dig deeper into trends on each of the four pillars of the index. Finally, we conclude with a discussion of implications of this research for companies as well as countries.

The State of Global Connectedness

An intense debate is underway in many countries about how deeply and broadly to connect to economies and societies beyond their own borders, prompting multinational corporations to reexamine foundational assumptions of their international strategies. While some leaders, such as L’Oréal Chairman and CEO Jean-Paul Agon and World Economic Forum President Børge Brende still expect globalization to continue,² many now view the international order that supports global flows as highly vulnerable. The week after US President Donald Trump’s inauguration, *The Economist* ran a cover story titled “The Retreat of the Global Company.”³ Some even argue that globalization peaked with the 2008 global financial crisis and is already receding.⁴

Surprisingly, one commonality between globalization’s supporters and its critics is that both tend to believe the world is *already* far more globalized than it really is. Because it is only meaningful to think about a phenomenon increasing or decreasing relative to an accurate sense of its current level, we focus this section on measuring the present state of global connectedness. We return to analysis of how global connectedness is trending in the next section.

FIGURE 1.1 //
GLOBAL DEPTH MEASURES VERSUS MANAGERS' PERCEPTIONS



International trade, capital, information, and people flows are much smaller than most managers presume them to be. Most types of flows that could take place either domestically or internationally are still domestic.

Global Connectedness is measured in this report based on the *depth* and *breadth* of countries' integration with the rest of the world as manifested by their participation in international flows of products and services (trade), capital, information, and people.⁵ In this section, given the challenges imposed by the present environment on multinational firms, we complement macro-level globalization metrics drawn from the DHL Global Connectedness Index itself with additional measures focused on the activities of multinational corporations.

Consider, first, the depth of globalization. *Depth* measures how much of a given type of activity that could take place either within or across national borders is international rather than domestic. **Figure 1.1** reports global depth metrics drawn from across the four pillars of the DHL Global Connectedness Index.

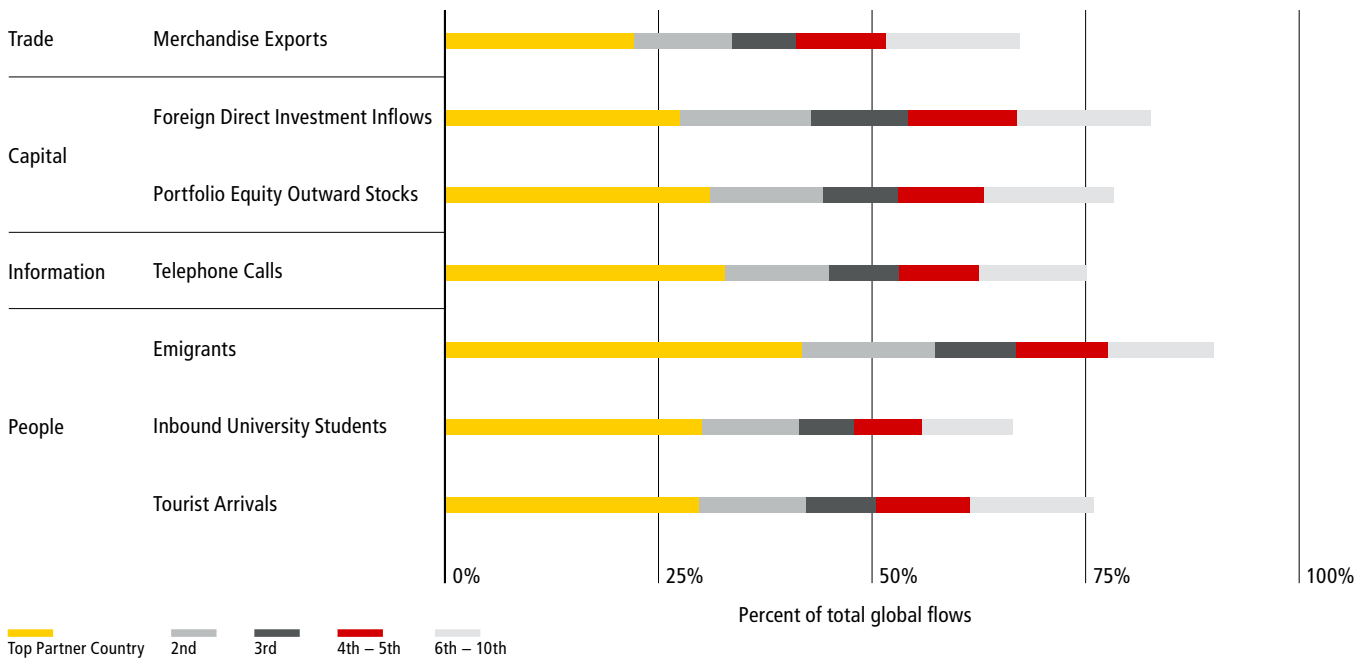
On all of the metrics reported in Figure 1.1, international activity is smaller than domestic activity. For example, gross exports of goods and services added up to 29% of GDP in 2017, flows of foreign direct investment equaled 7% of gross fixed capital formation, about 7% of telephone calls (including calls over the internet) were international, and just 3% of people lived outside the countries where they were born. We will elaborate upon these depth metrics

and others and discuss how they are trending later in this chapter, but for now, the key point is that most trade, capital, information, and people flows are domestic rather than international.

Figure 1.1 also highlights how managers tend to greatly overestimate measures of the depth of globalization. The actual levels are juxtaposed on the graph against perceived levels from a survey of 6,035 managers across three advanced economies (Germany, the UK, and the US) and three emerging economies (Brazil, China, and India) that we conducted in 2017.⁶ On average, the managers guessed that the world was five times more deeply globalized than it really is! In fact, their perceptions were no more accurate than those of students surveyed across 138 countries⁷ or members of the general public in the United States.⁸ And CEOs and other senior executives had even *more* exaggerated perceptions than did junior and middle managers—perhaps because their own lives tend to be far more global than those of their employees and customers.

The managers we surveyed also had exaggerated perceptions of multinational business. The combined output of all multinational firms outside of their home countries added up to only 9% of global economic output in 2017, and just 2% of all employees around the world worked in the

FIGURE 1.2 // **PROPORTION OF INTERNATIONAL FLOWS WITH COUNTRIES' TOP PARTNER COUNTRIES**



Most countries maintain strong connections to only a small number of partner countries. Flows between countries and their single largest partners make up nearly one-quarter of all merchandise trade and more than one-quarter of all of the other flows analyzed.

international operations of multinational firms.⁹ In part, those statistics reflect the fact that most companies are still domestic. Less than 0.1% of all firms have foreign operations and about 1% export.¹⁰ Small firms are, on average, much less international than large ones, and most companies are small. But even among the *Fortune* Global 500, the world's largest firms by revenue, domestic sales still exceed international sales.¹¹

Turning to the *breadth* dimension of global connectedness, it is convenient at the global level to analyze breadth using simple metrics such as the concentration of international flows across partner countries and the geographic distance they traverse. In the trend analysis that follows in the next section and in the country-level content in Chapter 2, we turn to a more sophisticated type of breadth measure: We compare the geographic distribution of a country's international flows with the global distribution of those flows in the opposite direction.¹² Measured thusly, the breadth dimension of the DHL Global Connectedness Index accounts for how potential flows vary across components of the index.¹³

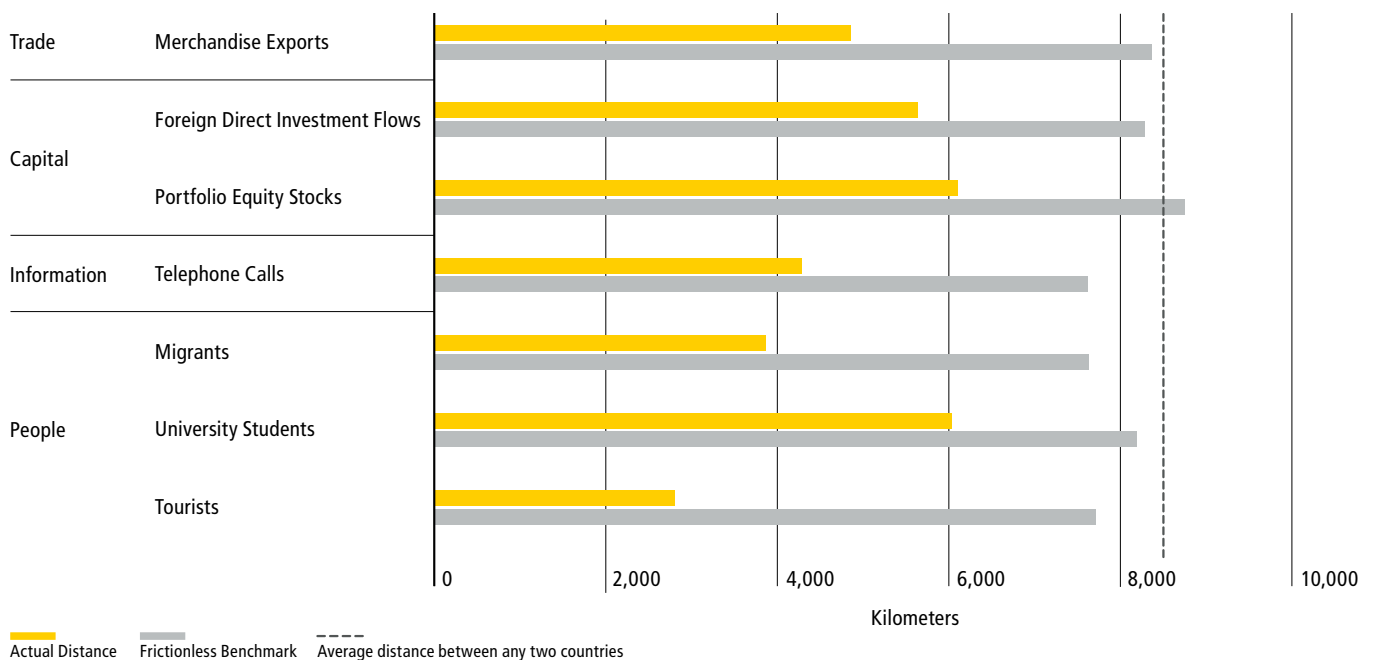
Most countries' international flows are so highly concentrated with key partner countries (usually neighbors) that it hardly makes sense to think of them as global at all. In fact,

flows between countries and their single largest partners (e.g. export destinations for trade) make up nearly one-quarter of all merchandise exports and more than one-quarter of all of the other flows on the breadth dimension of the DHL Global Connectedness Index (see **Figure 1.2**). Migration is the most concentrated on this basis, with 42% of all migrants having moved to where their birth country has its largest diaspora population.¹⁴

Expanding the same analysis beyond only countries and their single largest partners, more than half of all flows except merchandise exports and inbound students take place between countries and their top three partners, and 75% or more are between countries and their top 10 partners. Even in the case of merchandise trade, more than half takes place between countries and their top five export destinations. Most countries simply do not maintain strong connections to a large number of other countries.

Geographic distance, along with cultural, administrative/political, and economic differences go a long way toward explaining the distributions of countries' flows across locations. For example, if one pair of countries is half as distant as another otherwise similar pair of countries, greater physical proximity alone would be expected to increase the merchandise trade between the closer pair by more than

FIGURE 1.3 //
GLOBAL AVERAGE DISTANCE VERSUS BENCHMARKS WITHOUT DISTANCE EFFECTS



International flows – even “weightless” flows such as portfolio equity investment and phone calls – diminish with geographic distance as well as other cross-country differences. On average, the flows covered on the breadth dimension of the DHL Global Connectedness Index traverse 5,005 km, about 60 percent as far as would be expected in a world where borders and distance had ceased to matter.

three times and to more than double the stock of foreign direct investment (FDI) between them. And to highlight a cultural commonality, sharing a common official language roughly doubles both trade and foreign direct investment.¹⁵

Thus, despite the widespread perception that advances in transportation and telecommunications technologies are rendering distance irrelevant, international activity continues to be more intense among proximate countries. The average distance between two countries around the globe is roughly 8,500 km, but the flows covered on the breadth dimension of the DHL Global Connectedness Index averaged a distance of only 5,005 km in 2017.¹⁶ **Figure 1.3** compares the distance traversed by specific types of flows to how far those flows would be expected to travel if distance and cross-country differences had ceased to matter.¹⁷ On average, this sample of flows went only about 60% as far as they would in a “flat” world.

The same pattern of limited breadth prevails at the firm level as well. Among the world’s 100 largest corporations ranked by foreign assets, the average firm earns roughly 60% of its revenue in just four countries (home plus three international markets).¹⁸ And considering the *Fortune*

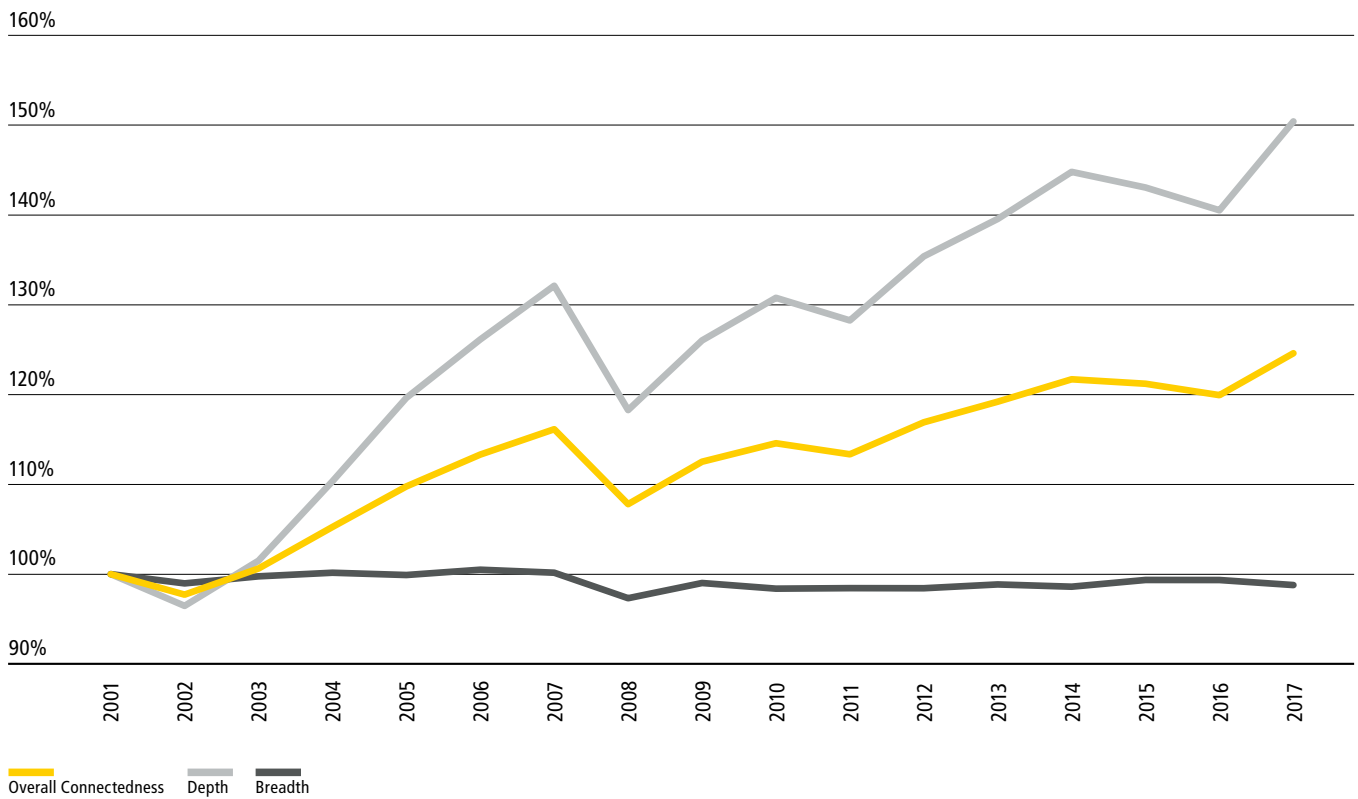
Global 500, just about 10% of this sample of corporate giants earn at least 20% of their revenues in each of the three “broad triad” regions of Europe, North America, and Asia-Pacific.¹⁹ The managers who answered our six-country survey estimated that 44% of the *Fortune* Global 500 have such broad revenue distributions.

To summarize, the depth and breadth of trade, capital, information, and people flows—as well as the international business activity of multinational firms—fall far short of levels that are commonly presumed. National borders and the distances and differences between countries still have large dampening effects on international activity. We return to implications of these findings for business and public policy in the conclusion of this chapter. Next, we turn to how levels of global connectedness have been trending.

Global Connectedness Trends: 2001–2017

The world’s overall level of global connectedness—taking into account the depth and breadth of trade, capital, information, and people flows—reached a new record high in 2017. **Figure 1.4** tracks the evolution of the overall DHL Global Connectedness Index as well as its depth and breadth dimensions from 2001 through 2017. (For

FIGURE 1.4 //
GLOBAL CONNECTEDNESS, DEPTH, AND BREADTH, 2001–2017



The DHL Global Connectedness Index rose to a new peak level in 2017. Steady increases before the 2007–08 global financial crisis have given way to a volatile expansion trend.

background on how these trends were calculated, refer to the box titled **Global vs. Country Level Calculation Methods** on page 16.)²⁰

We observe distinct patterns before, during, and after the 2007–08 global financial crisis. Before the crisis, global connectedness was increasing steadily, driven by strong gains on the depth dimension of the index. International flows were intensifying, while their breadth remained stable. Then, the crisis itself brought sharp declines in both depth and breadth. Post-crisis, depth resumed its rising trend but became much more volatile and breadth stabilized slightly below its pre-crisis level.

The post-crisis resumption of an increasing trend on the depth dimension of the index is a positive development since higher depth has been associated with faster economic growth.²¹ It is important in this context, however, to recall that the depth of global connectedness—as discussed in the previous section—is still much lower than many presume it to be. Despite recent gains, the world could still become

much more connected if public concerns about globalization are addressed.

Recent stability on the breadth dimension of the index fits with the pattern that breadth is usually less volatile than depth. While flow volumes can expand or contract sharply due to macroeconomic or other shifts, the patterns of which countries connect particularly intensively with each other tend to change more slowly due, in part, to the persistent effects of countries' geographic locations.

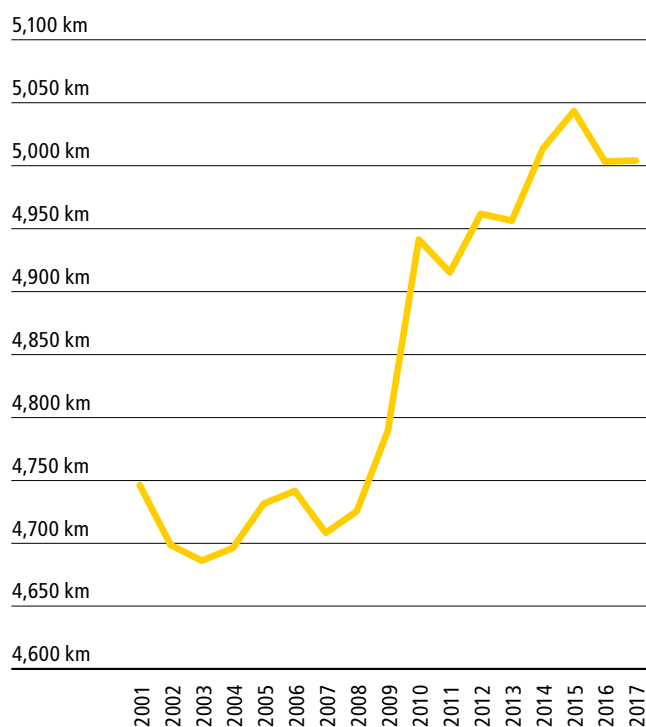
Global vs. Country Level Calculation Methods

In order to provide the clearest and timeliest depiction of changes in the worldwide level of globalization, the trends presented in this section reflect four methodological differences relative to the country-level analysis that follows in Chapter 2 and in the country profiles in Part II of this report:

- The global trends analysis measures changes relative to a 2001 baseline *without* applying the percentiles normalization used at the country level.²² Percentiles normalization is important at the country-level to improve handling of outliers, but this is not necessary at the global level.
- We do not smooth capital flows over three years in the calculation of global trends in order to make these trends more sensitive to year-to-year fluctuations in investment patterns. Smoothing at the country level, on the other hand, helps to reduce short-lived swings in countries' ranks due to volatile capital flows.
- We use our preferred internet and phone calls depth metrics here even though the same metrics are not available at the country level. Specifically, at the global level, we estimate the international proportion of total telephone call minutes (including calls over the internet) instead of using international telephone call minutes per capita, as we do at the country level. And we generate a rough global estimate of the international proportion of total internet traffic instead of relying on international internet bandwidth per internet user.
- We do not limit repetition of values to fill data gaps to ensure the global trends are not affected by changes in countries' data availability over time. At the country level, however, we impose a five-year limit on the repetition of values to fill data gaps.

For discussion of how our method of calculating global trends contrasts with the method employed by the KOF Globalization Index and how these differences affect the results, refer to page 75.

FIGURE 1.5 // AVERAGE DISTANCE TRaversED BY FLOWS COVERED ON THE BREADTH DIMENSION OF THE DHL GLOBAL CONNECTEDNESS INDEX, 2001 – 2017

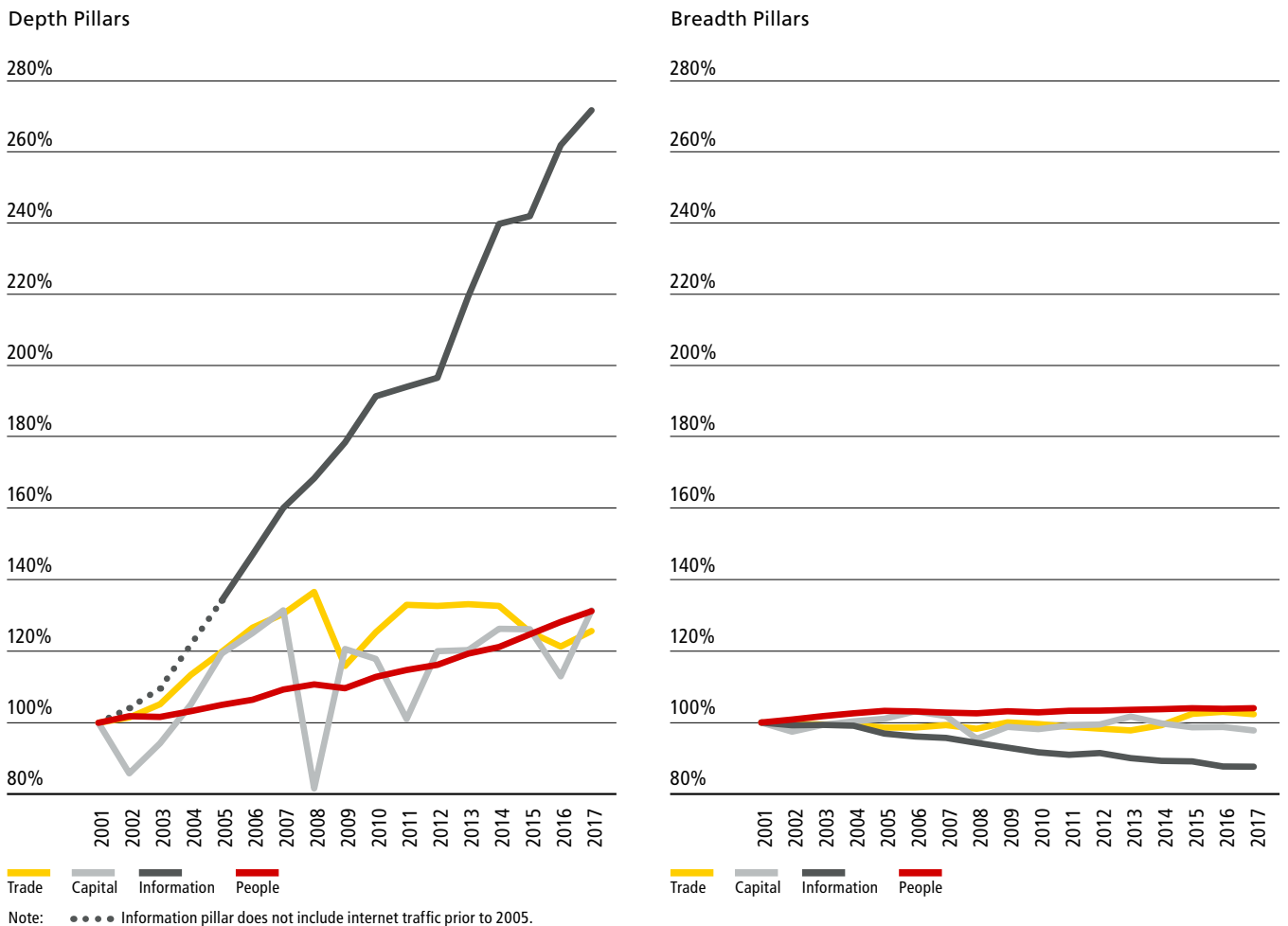


After 2007, the average distance traversed by international flows has tended to increase, peaking at 5,045 km in 2015. It is too soon to say whether the declines recorded since 2015 mark the beginning of a reversal of this trend.

Additional perspective on breadth trends is provided in **Figure 1.5**, which tracks the average distance traversed by the flows covered on the breadth dimension of the index. It highlights, again, distinct pre-crisis and post-crisis trends. Between 2001 and 2007, average distance hovered around 4,700 km, without a clear rising or falling trend. During and after the crisis, a rising trend emerged, with the average distance traversed by these flows increasing to 5,045 km in 2015. Emerging economies (which tend to interact over greater distances) boosted their shares of global flows, and advanced economies sought to tap into growth farther away from home. Given the limitations of the most recent data, we cannot yet determine whether the decline back to 5,005 km in 2017 represents normal volatility or a reversal of this trend.

At the pillar level, as shown in **Figure 1.6**, the aspect of global connectedness with the strongest growth over the period studied has been information flows depth. People flows depth exhibits a more modest rising trend. Trade and capital flows depth have been much more volatile, but both

FIGURE 1.6 // PILLAR LEVEL GLOBAL CONNECTEDNESS TRENDS, 2001–2017



Depth increased across all four pillars of the DHL Global Connectedness Index in 2017. Increases in the depth of information flows have been the largest driver of the expansion of global connectedness since 2001.

increased in 2017, reversing declines in 2016. Thus, all four depth pillars increased significantly during 2017, a pattern last observed in 2007.

Turning to breadth, we can see from the same figure that information pillar breadth has exhibited a notable declining trend whereas people pillar breadth has followed a more modest rising trend.²³ The trade and capital pillar breadth trends are more volatile, but neither has exceeded the declines on the information pillar nor the increases on the people pillar. The crisis-era dip in global breadth was driven by the capital pillar, while the uptick from 2014 to 2015 came primarily from the trade pillar.

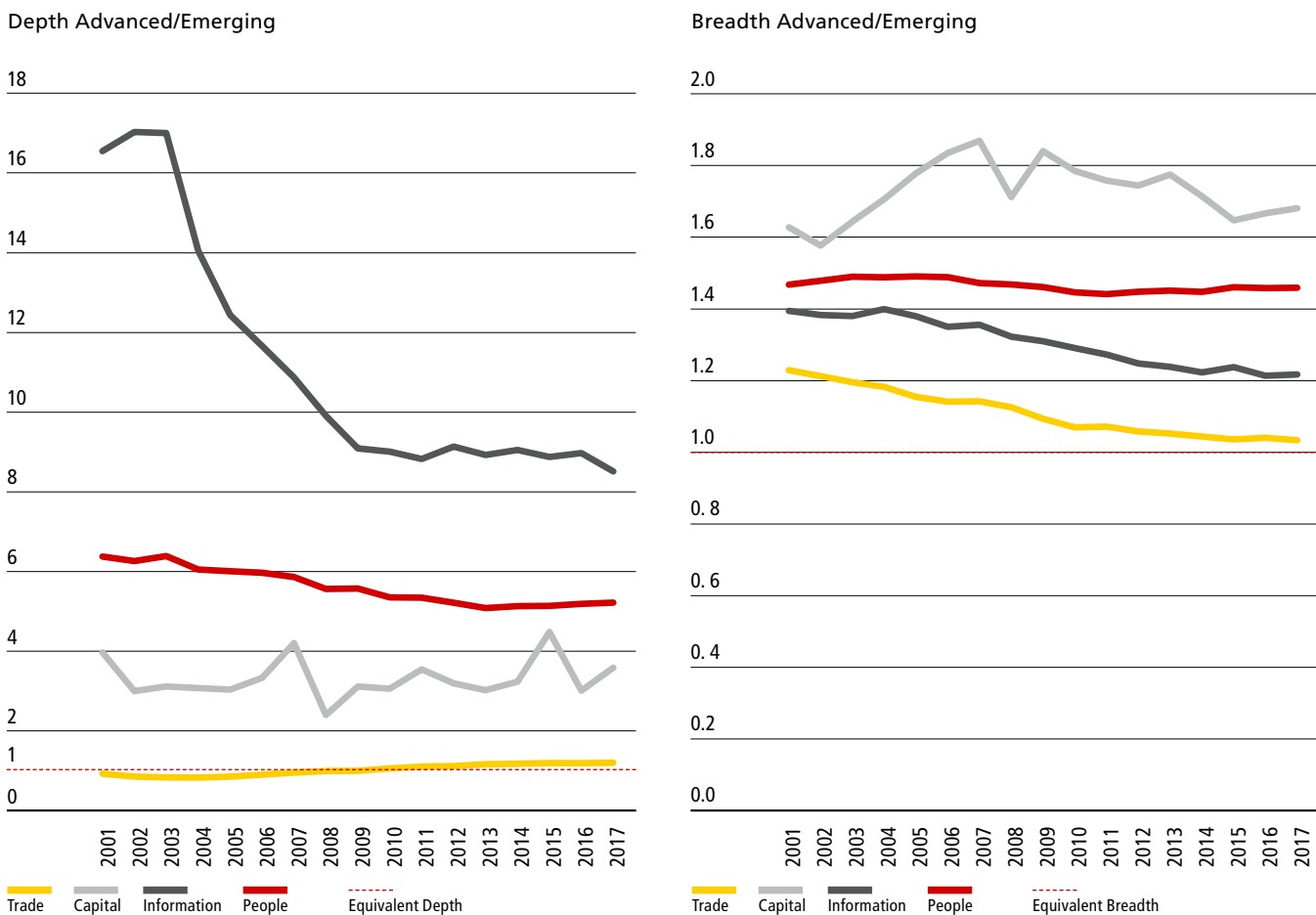
Advanced Versus Emerging Economies

Leaders from large emerging economies have become increasingly vocal supporters of globalization, prompting a sense in some quarters that the “engine of globalization has

shifted from developed to emerging economies.”²⁴ There is indeed a stark contrast between, for example, US President Donald Trump’s 2018 proclamation to the United Nations General Assembly that “We reject the ideology of globalism” and the robust defenses of globalization at Davos in 2017 and 2018 by Chinese President Xi Jinping and Indian Prime Minister Narendra Modi.²⁵

Based on actual international flows, however, advanced economies are still much more globalized than emerging economies. **Figure 1.7** tracks ratios of advanced over emerging economies’ connectedness scores. Ratios (above one) on these charts quantify how much more connected advanced economies are than emerging economies. On trade depth, advanced and emerging economies are roughly at parity, but advanced economies are about three times as deeply integrated into international capital flows, five times on people flows, and nine times with respect to information

FIGURE 1.7 // PILLAR LEVEL TRENDS, ADVANCED VS. EMERGING ECONOMIES, 2001–2017



Emerging economies roughly match advanced economies on the depth and breadth of their trade flows, but lag well behind on capital, people, and information flows.

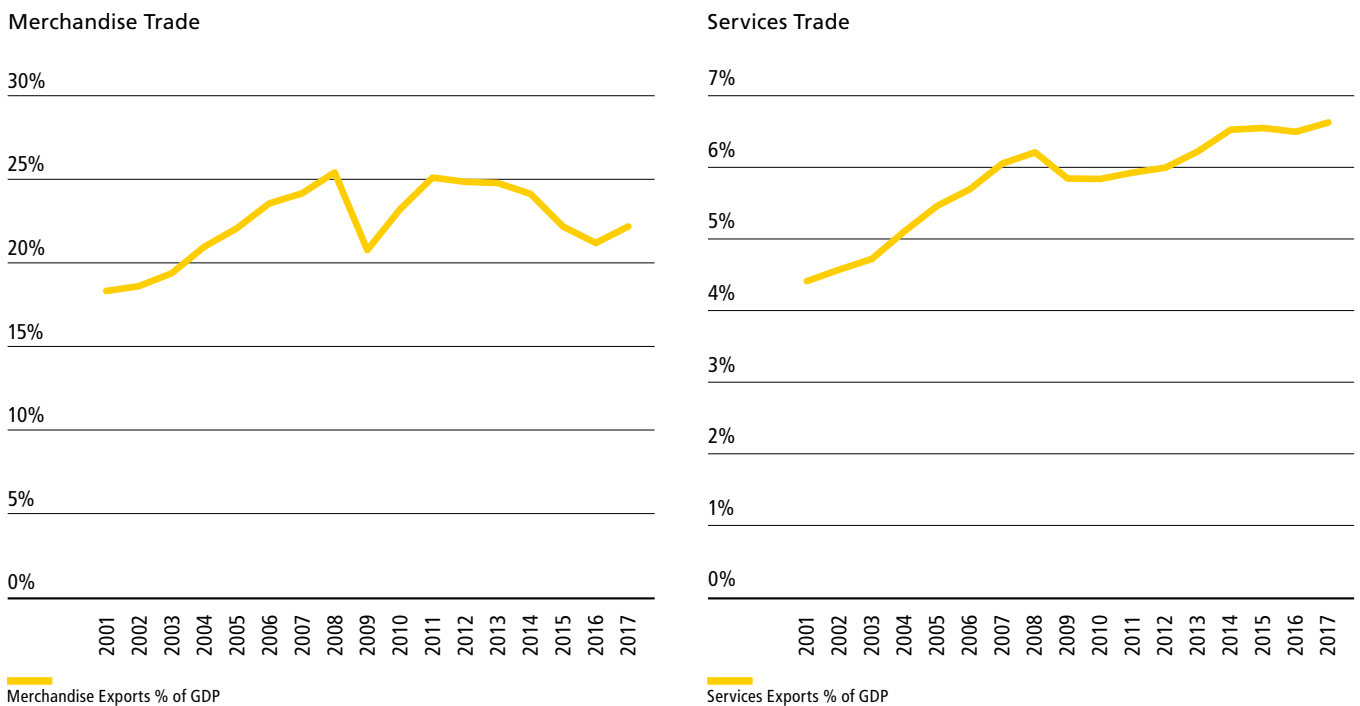
flows. On breadth, the differences are smaller, but again emerging economies are closest to parity with respect to trade. They lag progressively further behind on information, people, and capital breadth.

Another important message from Figure 1.7 is that emerging economies’ progress toward closing the gap with advanced economies on globalization depth stalled around the 2008 global financial crisis. A pre-crisis catch-up trend on information flows depth slowed sharply in 2009 and a smaller trend on people flows depth ended in 2013. Meanwhile, emerging economies have been losing ground relative to advanced economies on trade depth since 2004. This resulted, in part, from strides China has made in reducing its reliance on export markets. Merchandise exports as a proportion of China’s GDP have fallen from 35% in 2006 to 19% in 2017.

Emerging economies’ lower levels of connectedness have actually combined with their rising shares of global economic activity to significantly *dampen* the growth of the world’s overall level of connectedness. As emerging economies grow faster than advanced economies, their lower levels of connectedness pull down the world’s overall (weighted) average level of connectedness more than they did when they were smaller. If, hypothetically, countries’ levels of globalization had changed as they did since 2008 but their shares of the world economy remained fixed at their 2008 levels, the world’s overall level of connectedness would have grown roughly 85% more than it actually did by 2017.

Emerging economies could, however, still power a new wave of globalization moving forward. If their connectedness levels start (again) to converge toward those of advanced economies as they grow, this would provide a powerful boost to the world’s level of global connectedness.

FIGURE 1.8 //
TRADE PILLAR DEPTH RATIOS, 2001–2017



Depth on the trade pillar of the DHL Global Connectedness index snapped a three-year declining trend in 2017, powered by increases in the intensity of trade in both goods and services.

Whether such a realignment actually takes place will depend on public policy choices and macroeconomic trends in both sets of economies.

The next four sections of this chapter provide a more detailed examination of levels of connectedness within each of the pillars, including discussion of recent developments and future prospects. They focus on depth rather than breadth because depth is the more volatile dimension of the index and it is associated with faster economic growth.

The Trade Pillar

Depth on the trade pillar of the DHL Global Connectedness Index snapped a three-year declining trend in 2017, powered by increases in the intensity of trade in both goods and services. The proportion of world output traded across national borders, however, remains below its pre-crisis peak as well as the levels recorded between 2011 and 2014. And trade disputes underway as of this writing and associated policy uncertainty appear to have already slowed the growth of both trade and economic output in 2018.²⁶

The value of merchandise trade expanded 10.7% in US dollar terms in 2017, reflecting growth in the quantity of goods traded as well as higher commodity prices. Stripping

out pricing effects, merchandise trade grew 4.7% in volume terms, the fastest growth reported on that metric since 2011.²⁷ Strong macroeconomic growth spurred demand for imports, while major threats to raise tariffs remained largely contained to the realm of rhetoric rather than actual policy. Merchandise exports closed out 2017 at 22% of world GDP. Services trade depth also resumed a long-term rising trend in 2017, after registering a small decline in 2016. Services exports equaled 7% of world GDP in 2017.

While the total value of global exports in 2017, incorporating both merchandise and services, added up to 29% of world output, this traditional metric overstates the proportion of output that is traded because the same content can cross borders more than once in multi-country production chains. In 2017, roughly 30% of the value of gross exports of goods and services was foreign value added (value from a country other than where the exports were registered). This implies that exports really account for closer to 20% of global value added rather than nearly 30%.²⁸ Adjusting for multi-country supply chain effects also brings into clearer focus the deeper trade in goods as compared to services. Exports account for about 40% of value added in goods-producing sectors (agriculture and industry) but only 15% in the service sector.²⁹

While 2017 was a strong year for trade growth, some of the trade-restricting policies that were threatened in 2016 and 2017 have subsequently been put into place.³⁰ Between October 2017 and May 2018, the World Trade Organization (WTO) reported that G20 economies introduced trade-restricting policy measures at twice as fast a pace as they did between May and October of 2017.³¹ And between May 2018 and October 2018, the value of imports covered by new G20 trade-restricting measures increased sixfold. Most of the latter increase was due to US tariffs imposed on a variety of products from China and retaliatory tariffs imposed by China on US products.³² The Global Trade Alert database also indicates that the number of policy interventions negatively affecting trade increased in 2018.³³

Trade forecasts have been revised downward in light of this more adverse policy environment as well as weakening macroeconomic conditions. Between April and October of 2018, the International Monetary Fund (IMF) cut its world trade volume forecast (including both goods and services) twice. For 2018, forecast growth was revised from 5.1% in April to 4.8% in July and 4.2% in October. Similarly, the 2019 forecast started at 4.7% in April, moving to 4.5% in July and 4.0% in October.³⁴ Other forecasters have also substantially downgraded their expectations in light of the tensions.³⁵ Nevertheless, these forecasts consistently project faster trade volume growth than output growth, implying that trade depth might continue to increase, albeit at a slower rate.

Such forecasts are limited, however, in that they reflect only the trade restrictions that have already been implemented, or in some cases those considered likely to be imposed. If all threatened measures are implemented, trade growth could be much weaker. Considering a worse trade conflict scenario, the World Bank's modeling indicates that if all countries were to raise their tariffs to their legally bound rates under WTO rules, global output would fall 0.8% and world trade would fall 9%—a drop in world trade similar to that during the 2008-09 global financial crisis.³⁶ Similarly, an IMF model suggests that with all threatened tariffs taking place, as well as reduced firm confidence and financial market reactions, global output could fall about 0.8% by 2020.³⁷

Further evidence of a weakening environment for global trade comes from the WTO's World Trade Outlook Indicator, which aims to identify turning points in the trajectory of trade growth. The indicator declined in each quarter of 2018 and fell below 100 (the breakpoint between positive and negative momentum) in the fourth quarter.³⁸ Similarly,

the DHL Global Trade Barometer stood at a two-year low in November 2018, indicating positive growth but at a slower pace.³⁹

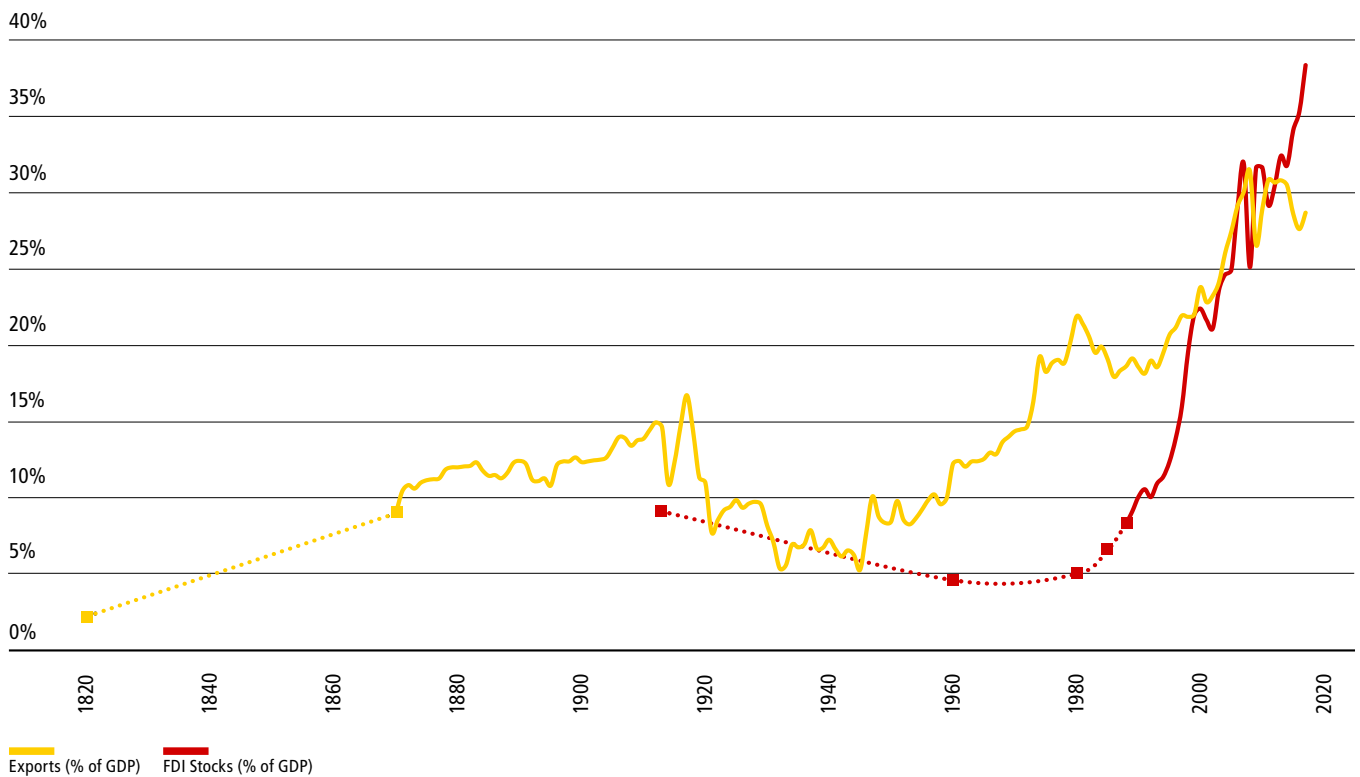
It is important, however, not to overlook positive policy developments for world trade that have taken place over the past year. While many doubted the future of the Trans-Pacific Partnership (TPP) after the US withdrew on President Trump's third day in office, the remaining countries forged ahead and signed the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) in March 2018. In the same month, 44 countries signed an agreement to create an African Continental Free Trade Agreement (AfCFTA).⁴⁰ The European Union is pressing forward with several trade agreements and, most significantly, signed an Economic Partnership Agreement with Japan in July 2018. Meanwhile, the Regional Comprehensive Economic Partnership (RCEP) continues to advance, holding the potential to link the 10 member countries of the Association of Southeast Asian Nations (ASEAN) together with China, Japan, South Korea, India, Australia, and New Zealand. If the talks succeed, RCEP would become the world's largest trade pact.

There are also important initiatives underway to boost the efficiency of international trade. The WTO's Trade Facilitation Agreement, which came into force in February 2017, aims to simplify, modernize, and harmonize countries' import and export procedures. As of late 2018, 60.5% of all commitments under the agreement had been implemented.⁴¹ Full implementation could cut global trade costs by 14% and increase international trade by \$1 trillion per year.⁴² Additionally, China's Belt and Road Initiative could boost trade as well as capital, information, and people flows between Asia, Europe, and Africa.⁴³

Longer term, more complex changes in trade patterns are likely to affect trade depth and breadth. Of particular interest are data pointing to a modest reversal in the growth of international value chains. One way to measure value chains is to consider foreign value added as a proportion of exports (i.e. imported inputs incorporated into exports). This proportion rose from 24% in 1990 up to 31% in 2010. By 2017, it had slipped back to 30%.⁴⁴

Technological and economic trends will also affect the future of trade, although the ultimate balance of positive and negative influences cannot yet be discerned. Starting on the positive side of the ledger for trade growth, blockchain-based technologies could reduce trade costs by accelerating the digitization of trade documentation

FIGURE 1.9 //
LONG-RUN EXPORTS AND FDI STOCKS DEPTH TRENDS, 1820–2017⁴⁷



While trade depth in 2017 was below its 2008 peak, this pullback is relatively small compared to the dramatic growth of trade intensity since the mid-20th century. The deepening of FDI stocks is a more recent phenomenon and reached a record level in 2017.

and enabling smart contracts, while also improving supply chain traceability and access to trade finance. Artificial intelligence could also be applied to expanding opportunities for trade and reducing trade costs. And the growth of cross-border e-commerce represents another positive for trade. Forrester Research forecasts that the international proportion of online shopping revenues will reach 20% by 2022, up from about 15% in 2016.⁴⁵

On the other hand, trade growth might be slowed by developments that would reduce the attraction of trade motivated by labor cost arbitrage. Automation and 3-D printing could potentially reduce the attraction of offshoring to access low labor costs. And macroeconomic trends imply some narrowing of the scope for such trade as well. One very rough measure of the potential for labor cost arbitrage across countries is the GDP-weighted average of the ratios of countries' per capita incomes (higher over lower). As large emerging economies (especially China) have become richer, this ratio has already fallen from 8 in 2001 to 5.6 in 2017, and projections from Oxford Economics suggest it will continue falling (more slowly) to about

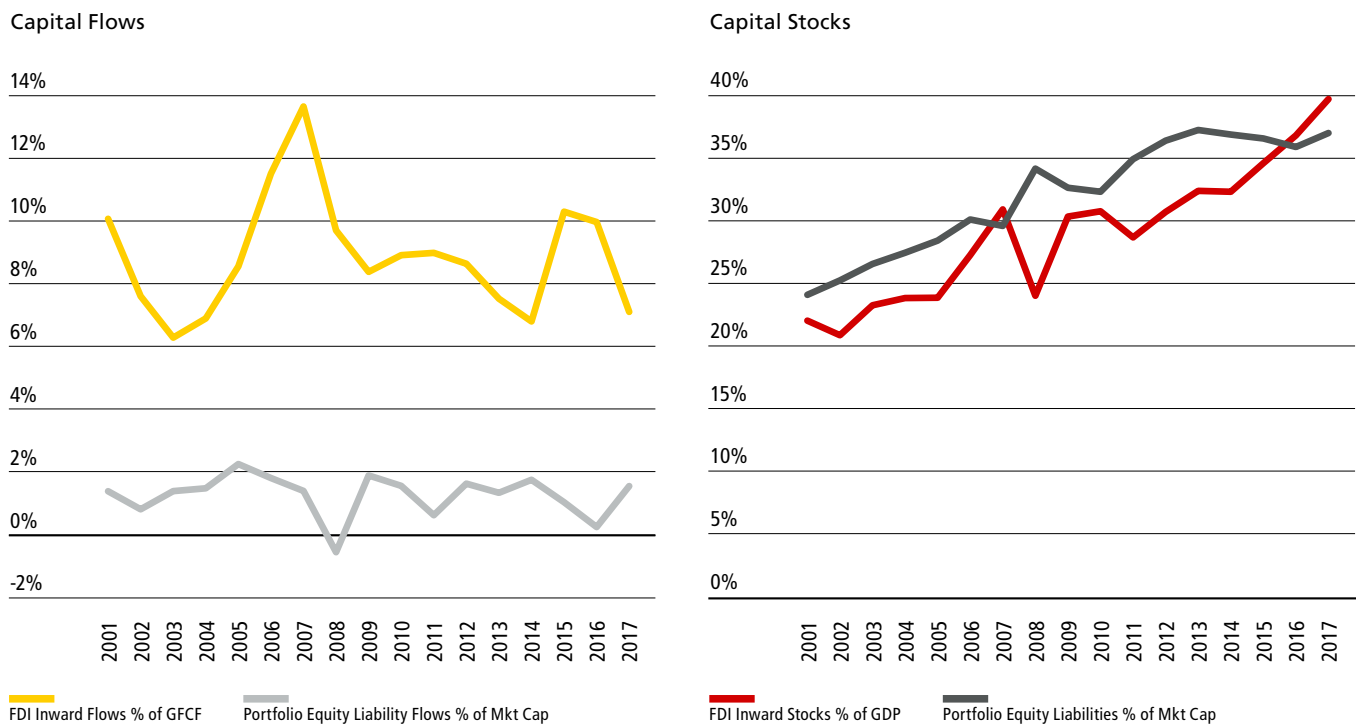
4 by 2050. While wage arbitrage will continue to motivate trade, exports of labor-intensive products from emerging economies may become a smaller driver of trade growth than in the recent past.

Finally, in the context of such ambiguity about future trade growth, it is useful to reflect briefly on how much trade has already grown and how much headroom remains available. Taking into account both goods and services, the simple ratio of gross exports to GDP has soared from 12% in 1960 to its present level of 29% and is only down marginally from its 2008 peak of 32% (See **Figure 1.9**). And theoretical benchmarking points to a great deal of room for additional growth.⁴⁶

The Capital Pillar

International capital flows tend to be volatile, and the capital pillar was the largest contributor to both the decline in overall global connectedness in 2016 and its expansion in 2017. The capital pillar measures stocks and flows of foreign direct investment (FDI) and portfolio equity investment. The distinction between the two is that FDI gives the

FIGURE 1.10 //
CAPITAL PILLAR DEPTH RATIOS, 2001–2017



The most dramatic development on the capital pillar was a sharp drop in portfolio equity flows from 2014 to 2016, followed by a strong rebound in 2017. The depth of FDI flows declined, but the depth of FDI stocks rose to a record level.

investor (typically a multinational corporation) a voice in the management of a foreign enterprise, whereas portfolio equity investment does not. For statistical purposes, if the investor owns at least 10% of the foreign company, it is normally classified as FDI; below 10% it is deemed portfolio investment.⁴⁸

Sharp swings in portfolio equity flows have made them the primary driver of movements in the capital pillar in recent years. Worldwide portfolio equity inflows collapsed from \$1.1 trillion in 2014 to a post-crisis low of \$162 billion in 2016, before rebounding to a new record high of \$1.2 trillion in 2017.⁴⁹ It is important, however, not to read too much into such year-to-year fluctuations. Despite the gyrations in portfolio equity flows depth shown in **Figure 1.10**, the same figure also depicts relative stability after a strong rising trend in the depth of portfolio equity stocks.

The increases in portfolio equity stocks depth since the beginning of the 21st century have been striking, even as borders and distance continue to constrain stock market investment. Worldwide portfolio equity liabilities increased from 24% of world market capitalization in 2001 to 37% in 2017. This fits with research indicating that equity investors, particularly in advanced economies, have become less

“home biased” over time, opting for greater international diversification.⁵⁰

Portfolio equity depth, nonetheless, remains well below the roughly 80% that would be expected if investors allocated their equity portfolios across countries in proportion to the value of countries’ stock markets. Most investors could still reduce risk without sacrificing expected returns by increasing international diversification. The benefits of international diversification, however, do vary over time, rising when correlations of stock market returns across countries decline. According to one study, the five-year moving average of correlations across national stock markets in 20 countries rose from about 20% in the late 1990s to roughly 70% in 2011 before declining below 55% by 2017.⁵¹

Proceeding from portfolio equity to FDI, there was a sharp decline in FDI inflows in 2017 from 10% of gross fixed capital formation down to 7%. A more detailed examination of FDI trends, however, suggests the end of a temporary spike rather than the beginning of a new downward trend. FDI flows were elevated in 2015 and 2016 due to a wave of (mainly US) corporate inversions. In such deals, a corporation relocates its legal domicile to a country with lower taxes, often upon acquiring or merging with a foreign



firm. This wave of corporate inversions ended when the US treasury announced a third crackdown on the practice in April 2016, and FDI inflows into the US fell 40% from 2016 to 2017.

The 2017 decline in FDI flows also reflected the absence of M&A megadeals analogous to those that took place in 2016. One transaction alone, the \$100 billion purchase of UK-based SAB Miller by Belgium-based AB Inbev concluded in October 2016, equaled about 5% of that year's worldwide FDI flows.

More concerning than the overall decline in FDI flows is that the key component of FDI flows that is *not* affected by corporate inversions and other M&A transactions—greenfield FDI involving firms setting up or expanding their operations abroad—also declined (this component of FDI fell 14% in 2017, as compared to 22% for international M&A). Declining growth in the foreign sales, assets, and employment of multinational enterprises corroborate the sense of a slowdown in the expansion of multinational activity. As potential causes for these patterns, the UN Conference on Trade and Development (UNCTAD) points to “digital” multinationals with lighter foreign asset footprints and declining rates of return on FDI (driven by

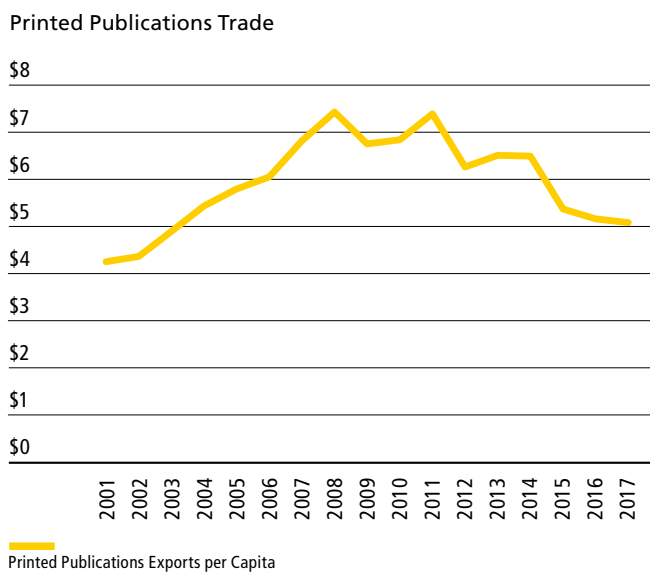
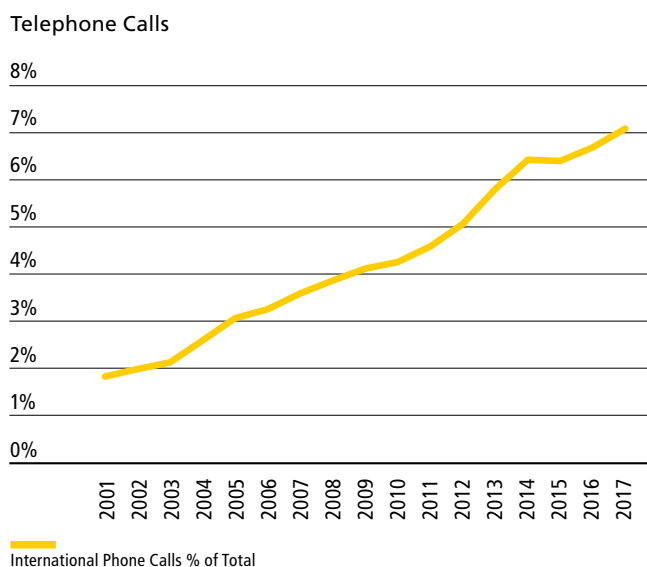
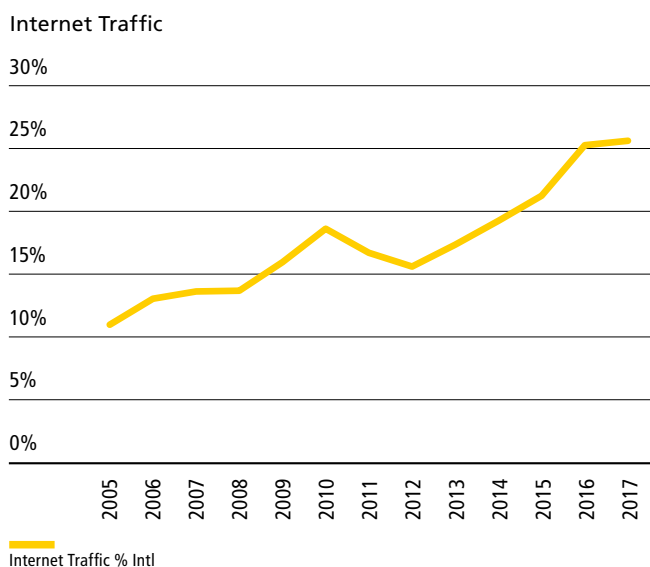
declines in commodity prices and narrowing cost arbitrage spreads).

In June 2018, UNCTAD projected a 5% increase in FDI flows for 2018, but the latest data as of October 2018 show a decline of 41% during the first half of the year.⁵² The largest driver of the decline, however, is a temporary one: repatriation of foreign earnings by US-based multinationals prompted by US tax reforms enacted at the end of 2017.⁵³ Such tax-driven flows are also expected to weigh on global FDI stocks, which grew to record level of 39% of GDP in 2017.

Public policy changes more generally—and uncertainty about future policies—also appear to be weighing on the growth of FDI flows. The majority of countries' changes to their investment policies continue to favor increasing FDI, but the share of pro-FDI policy changes has declined. Between January and October 2018, 70% of national investment policy changes liberalized or promoted FDI, the lowest proportion since 2010.⁵⁴

Countries have tightened screening of foreign investments for potential national security risks. In August, the United States passed the Foreign Investment Risk Review

FIGURE 1.11 //
INFORMATION PILLAR DEPTH RATIOS, 2001–2017



The rapid expansion of international internet bandwidth has powered large increases in the international proportion of internet traffic and telephone calls. The rise of digital alternatives is also, presumably, behind a declining trend in the intensity of trade in printed publications.

Modernization Act of 2018, strengthening its legal framework for screening inbound FDI. Meanwhile, European Union legislation on a coordinated investment screening framework proposed in 2017 continues to advance. And even before such legislative developments, heightened scrutiny of foreign investments on national security grounds appears to have already dampened FDI flows. Broadcom’s \$117 billion bid for Qualcomm, blocked by the US in March 2018, would have been the largest technology sector acquisition to date.

Finally, the growth of capital flows—like trade—tends to be correlated with global macroeconomic growth. Slowing global growth makes macroeconomic conditions less favorable for both FDI and portfolio equity flows.

The Information Pillar

International information flows have expanded swiftly since 2001, powered by a 55-fold increase in the international internet bandwidth available per internet user. Domestic connectivity, however, has also multiplied over the same period, prompting us to focus our analysis of data flows over the internet on rough estimates of the proportion of internet traffic that crosses national borders rather than the international bandwidth per internet user metric we use in our country level analysis. As shown in **Figure 1.11**, the proportion of internet traffic crossing national borders has risen from roughly 11% in 2005 (the earliest year for which we can estimate this metric) to 26% in 2017.⁵⁵



International internet traffic, thus, appears to have expanded more than twice as fast as domestic internet traffic over the period studied, but the larger story is that digitization is powering a tremendous expansion of data flows both domestically and internationally. The internet is still used primarily for domestic rather than international communications, a pattern that holds both for aggregate data flows as well as several more specific types of online activity. We have already noted that an estimated 15% of e-commerce was international in 2016. About 15% of friendships on Facebook cross national borders,⁵⁶ 20% of trending videos on YouTube ranked among the top 10 videos in more than one country,⁵⁷ and about 25% of Twitter followers are located in different countries from the people they follow.⁵⁸

The expansion of international internet bandwidth has also supported a large increase in the depth of international telephone calls by dramatically reducing the cost of such calls. The international proportion of all call minutes (including calls over internet-based services) has increased from 2% in 2001 to roughly 7% in 2017.⁵⁹ A major contributor to this growth has been the rise of calls placed via internet calling applications, which typically provide free calls to other users of the same application and low-cost calls to standard telephone numbers. According to TeleGeography, more international calls are now placed via applications such as Skype, WeChat, and WhatsApp than over the networks of

all of the world's telecommunications carriers combined.⁶⁰ And strong growth in the use of such applications is expected to continue.⁶¹

While the international proportion of telephone call minutes has more than tripled since 2001, most people still have very little telephone contact with people in other countries. In 2017, the average person around the world still spent just about three hours per year talking to people in other countries. Limited depth is also evident on the final component of the information pillar, trade in printed publications.⁶² There was only \$5.08 (USD) of such material exported per person in 2017. The depth of printed publications trade is on a declining trend, presumably due to the increasing substitution of digital alternatives.

The rapid expansion of international data flows has prompted governments to enact regulations aimed at managing them. The objectives of such policies vary widely, with many countries seeking to improve cybersecurity and address privacy or law enforcement concerns, some seeking to stimulate their domestic technology sectors, and others censoring access to particular types of information.

The measures that most directly target the depth of information flows are data localization laws. China and Russia have broad policies requiring data on their citizens

to be stored domestically, and many other countries have narrower data localization requirements or are developing them.⁶³ According to the European Commission, data localization requirements are on the rise globally and within Europe, and removing existing measures would boost the EU's annual output by €8 billion. Data localization, for example, forces the development of redundant data centers and complicates the adoption of cloud computing.⁶⁴

In response, efforts are underway in some parts of the world to slow or reverse the growth of data localization regulations. The EU is close to finalizing a ban on localization requirements for non-personal data.⁶⁵ Additionally, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and the US-Mexico-Canada Agreement (USMCA) are the first multilateral trade agreements to incorporate restrictions on data localization policies.⁶⁶ It remains to be seen whether these recent developments will prompt a slowing or potentially even a reversal of the present trend toward a more fragmented internet.

The People Pillar

The most striking development on the people pillar in 2017 was a 7% increase in international tourist arrivals, the fastest growth in international tourism in seven years.⁶⁷ Strong macroeconomic conditions enabled more people to travel abroad, and countries have tweaked their visa policies to welcome more tourists. Several countries have expanded visa-on-arrival and “e-visa” programs to make visa processes less burdensome. In 2008, 77% of the world's population, on average, would have been required to obtain a traditional visa before traveling to a foreign country.⁶⁸ By 2015, that proportion had fallen to 61%, and more recent data from alternative sources indicate that tourist visa requirements continue to decline.⁶⁹

Tourism represents a short-term people flow (typically days or weeks rather than years) and is therefore measured based on the number of international tourist arrivals during a given year (excluding “excursionists” who do not stay overnight). The most recent available data on the international proportion of tourism are still from 2015, when 17-19% of all tourist arrivals were international.⁷⁰ Business travelers are included in these statistics, although the number of people traveling abroad for leisure or to visit friends and family far outstrips the number traveling for business purposes.⁷¹

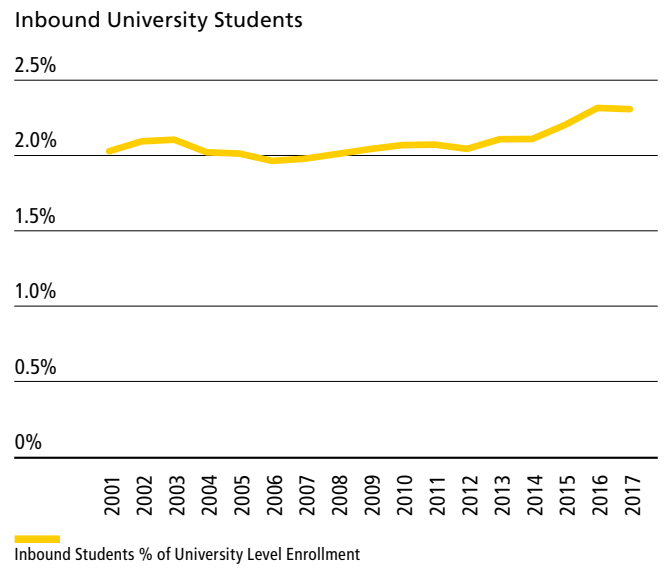
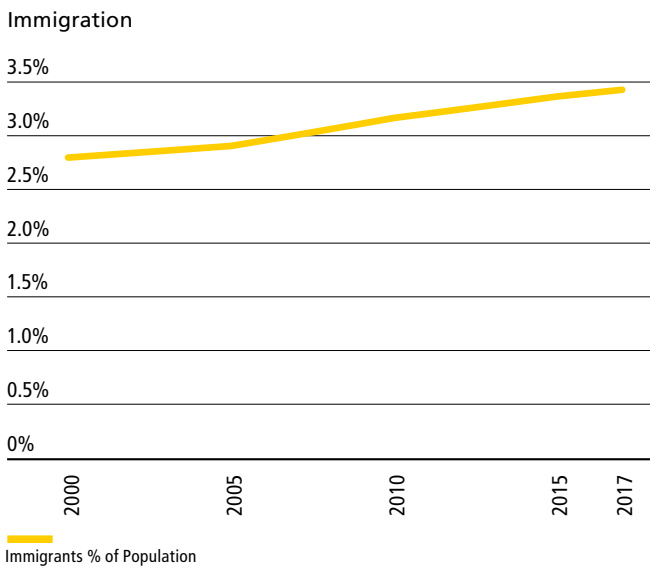
We do not have sufficient data to construct a time series based on the international proportion of total tourist arrivals. We do so, therefore, using international tourist arrivals per capita as an alternative indicator. Measured on a per capita basis, international tourism has grown significantly over the period studied: from 0.11 international trips per person in 2001 to 0.18 in 2017 (see **Figure 1.12**). These data imply that the average person around the world now travels outside his or her home country once every six years. And this metric is expected to continue rising, as international tourist arrivals are projected to outpace population growth. The United Nations World Tourism Organization forecasts that international tourist arrivals will grow at a pace of 4-5% in 2018.⁷² By contrast, the world's population is growing about 1% per year.

For a medium-term perspective on people movements, we track the number of university students enrolled in degree programs outside their home countries as a proportion of total university-level enrollment. This metric had been declining prior to 2006 due, in large part, to fast growth of universities in emerging economies that primarily serve domestic students. From 2006 to 2016, international education was on an increasing trend, rising from 2.0% to 2.3%. Its growth, however, appears to have stalled in 2017.

Other international education data also point to a deceleration as well as geographic shifts. The British Council predicts the number of international students worldwide to grow by only 1.7% annually from 2016 to 2027, as compared to 5.7% between 2000 and 2015, primarily due to the growth of high quality educational institutions in students' home countries but also due to visa restrictions and safety concerns.⁷³ Additionally, students' preferred destinations appear to be changing, with enrollments having declined in the United States and plateaued in the United Kingdom but expanded at double-digit rates in Australia and Canada. Growth also continues in smaller English-speaking countries and in continental Europe.⁷⁴

Immigration continues to be a very sensitive political issue in many countries, and it has been ranked by voters as the most important issue in 2018 elections in Italy, Sweden, and the United States.⁷⁵ Immigration also outranked terrorism as Europeans' top concern on a March 2018 Eurobarometer survey.⁷⁶ On a global basis, migration is on a rising trend, but a very modest one. Since migration is a long-term people flow, we measure it based on the number of people living abroad rather than how many people move in a given

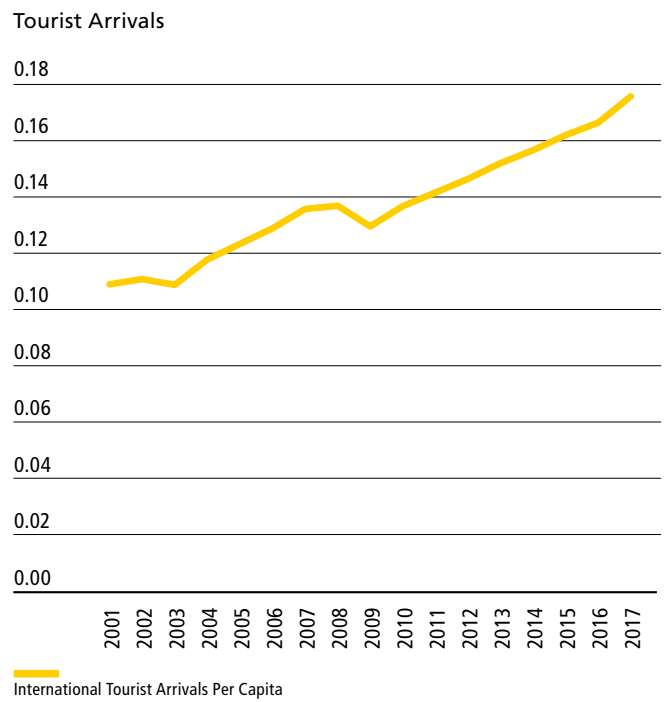
FIGURE 1.12 //
PEOPLE PILLAR DEPTH RATIOS, 2001 – 2017



year. The proportion of people living outside of the countries where they were born has risen from 2.8% in 2001 to 3.4% in 2017. Both of those values, however, still round to 3%—the same level that global migration depth has approximated for more than a century!⁷⁷

The modest global increase in international migration, however, masks significant increases that have taken place in some countries. In advanced economies, the share of immigrants in the population increased from 9% in 2001 to 13% in 2017. In the United States, 2017 was noteworthy as the year that the proportion of immigrants in the population first surpassed its 1910 peak level.⁷⁸

While policy reforms aimed at fortifying borders and curbing immigration have dominated the news in many countries, there are some important exceptions to this trend. In March 2018, 27 countries signed on to the African Union’s Free Movement Protocol, which would first eliminate visa requirements and then establish rights to reside and work in any participating country.⁷⁹ And as of November 2018, Japan’s Diet (legislature) was debating a plan to bring in 345,000 foreign workers to address labor shortages.⁸⁰



The growth of international tourism accelerated in 2017 to its fastest pace in seven years. Meanwhile, the proportion of people living abroad continued to expand at a more modest pace while the proportion of university students enrolled abroad leveled off in 2017.

1. HOW GLOBALIZED IS THE WORLD? – CONCLUSION

BUSINESS AND PUBLIC POLICY IMPLICATIONS

The world is both *more globalized* than ever before and *less globalized* than most people perceive it to be. The intriguing possibility embodied in that conclusion is that companies and countries have far larger opportunities to benefit from global connectedness *and* more tools to manage its challenges than many decision-makers recognize.

An essential starting point for policymaking amid the present turbulence is a clear recognition of the stark discrepancies that can emerge between the rhetoric and the reality of globalization. Just as earlier declarations of a “flat” world and the “death of distance” were greatly exaggerated, so too are recent proclamations of the “end of globalization.”⁸¹

Globalization faces escalating threats, but there is no evidence (at least not yet) of a collapse of international flows. Furthermore, even if international flows do start to diminish—as they have done many times in the past—they would still be much too large for prudent policymakers to ignore them. For the foreseeable future, we will continue to live in what Pankaj Ghemawat has called a “semiglobalized” world, in which international opportunities and threats matter even as most business activity remains domestic.⁸²

In such a complex world of imperfectly integrated markets, international opportunities are usually much more difficult to tap than domestic ones, but those same challenges increase the rewards available to those who find ways to overcome them. In business, the limited depth and breadth of globalization imply that one-size-fits-all strategies are seldom the best choice. Substantial adaptation to cross-country differences is usually required, and our research indicates that managers who overestimate the depth of globalization more than others do are more likely to overlook such adaptation requirements.

We also find that people—both managers and the public at large—who have more exaggerated perceptions of the depth of globalization worry more about harmful side effects. They are more likely to believe that globalization is a major contributor, for example, to increases in inequality, even though domestic public policy and technological change appear to have had much larger effects on countries’ income distributions.⁸³

Correcting exaggerated perceptions of the depth of globalization could help calm fears about it. On a 2018 survey, respondents who were told the correct proportions of immigrants in their countries’ populations were 10% more likely to say immigration is not a problem than respondents in a control group that was not given this information.⁸⁴ Additionally, on a 2014 study, informing respondents about actual immigration levels cut the the proportion saying there are too many immigrants by about one-third across European countries and by almost one-half in the United States.⁸⁵

The limited depth of globalization also implies that policymakers have more scope to address public concerns than is commonly realized. Countries can and do adopt very different choices with regard to public investment, social safety nets, labor market regulation, and so on. At present levels of globalization, the constraints that international markets place on countries’ policy flexibility are often exaggerated. Firms operating in imperfectly competitive markets can also have more flexibility than commonly presumed to make decisions about their own pay policies, environmental standards, etc.

A clearer recognition of the limited breadth of globalization can also help improve policy choices. It implies that where you are coming from still has a very large influence on where you should go abroad. In business, except when arbitraging cross-country differences, com-



panies can reduce the costs and risks of international expansion by prioritizing proximate or similar markets before moving on to more distant or different ones. In public policy, the limited breadth of globalization highlights the continued logic for strengthening ties to neighboring countries, e.g., via regional agreements.

Strategies and policies grounded in more accurate perceptions of the depth and breadth of globalization can improve outcomes regardless of whether threats to globalization continue to escalate or not. As the outlook for global flows continues to change, however, proportional responses will be required. Higher barriers to international flows would shift the playing field for countries and companies. Leaders need to have a clear sense of the threats—as well as the opportunities—that a hardening of national borders would imply for their organizations. For some companies, now may be the time to revisit the benefits of more agile supply chains. Others may need to review their contingency planning.

At a broader strategic level, it is important to remember that stronger and more competitive firms can overcome higher barriers than weaker firms can. If the threats to globalization continue to escalate, the firms whose international operations would suffer the most are those with marginal competitive positions abroad. The country-level corollary to this basic point about

competitiveness is that the attractiveness of a country's domestic business environment can have an even larger influence on its trade and capital flows than its policies in areas such as tariffs and the regulation of foreign direct investment.⁸⁶ After addressing immediate exposures and contingencies, a focus on the fundamental drivers of competitiveness may be the smartest path through near-term turbulence to longer-term prosperity.

1. HOW GLOBALIZED IS THE WORLD?

NOTES

- 1 The most recent year for which the available data permit us to compute the DHL Global Connectedness Index is 2017, so we cannot yet report the impact of these policy changes on the index. Nonetheless, narrower measures do suggest they have begun to weigh on the growth of international flows.
- 2 “Xinhua Headlines: China’s import expo gathers consensus on globalization,” Xinhua, November 6, 2018; “Globalization Cannot Be Stopped – but It Can and Should Be Better,” World Economic Forum press release, November 11, 2018.
- 3 “The Retreat of the Global Company,” *The Economist*, January 28, 2017.
- 4 See, for example, Patrick Watson, “Technology, Tariffs, and Peak Globalization,” Maudlin Economics, Connecting the Dots, November 13, 2018.
- 5 For a detailed explanation of how the DHL Global Connectedness Index measures globalization, refer to Chapter 3. The data sources employed are listed in Appendix B.
- 6 Online survey of managers conducted between March 21 and April 6, 2017. The surveys were completed by at least one thousand respondents in each country. Respondents all held decision-maker or director/manager roles in companies with at least 100 employees.
- 7 Pre-course survey of students enrolled in Pankaj Ghemawat’s MOOC (massive open online course) “Globalization of Business Enterprise” on the Coursera platform.
- 8 Survey of 1720 members of the US general public conducted for Pankaj Ghemawat via the SurveyMonkey platform.
- 9 Based on data from UNCTAD World Investment Report 2018 and International Labor Organization Key Indicators of the Labor Market (accessed August 2018).
- 10 Pankaj Ghemawat, *The New Global Road Map: Enduring Strategies for Turbulent Times*, Harvard Business Review Press, 2018, Figure 1–5.
- 11 Ibid.
- 12 To illustrate this measure – as well as the importance of measuring breadth, which is a unique feature of the DHL Global Connectedness Index – consider tourism in Macau. While Macau ranks first in terms of the number of inbound tourists per capita (a depth metric), more than 80% of those tourists come from Mainland China and Hong Kong. Thus, while the depth of inbound tourism in Macau is very high, its breadth is limited, especially when one notes that less than 10% of outbound international tourists worldwide come from Mainland China and Hong Kong. From the standpoint of scoring breadth, if Macau attracted tourists from all around the world in proportion to where the world’s outbound tourists come from, it would have the highest possible breadth score. In contrast, if all of Macau’s tourists came from just one country that sends tourists nowhere else, it would receive the lowest possible score.
- 13 This breadth measure also avoids biasing countries’ results due to their geographic locations, a concern that would arise if we measured country-level breadth using average distances traversed.
- 14 The concentration of international flows among top partner countries is even more striking if the analysis is conducted country-by-country rather than using aggregate global flows, as we did in Figure 1.2. For an average country, on a simple average basis, 30–51% of the international flows on Figure 1.2 involve just one partner country and 64–85% involve just five partner countries.
- 15 Estimates generated based on a standard gravity model of multiple types of economic activity. See Pankaj Ghemawat, *The New Global Road Map: Enduring Strategies for Turbulent Times*, Harvard Business Review Press, 2018, Figure 1-8.
- 16 Weighted average based on pillar and component weights described in Chapter 3.
- 17 Under frictionless benchmark assumptions, each country consumes imports from every other country in proportion to every other country’s share of world output. While this type of benchmark was developed originally for trade analysis, we construct analogous benchmarks here for other flows based on the denominators of their depth ratios: gross fixed capital formation for FDI flows, market capitalization for portfolio equity, population for telephone calls, migration, and tourism, and tertiary education enrollment for students. For additional background, refer to Keith Head and Thierry Mayer, “What Separates Us? Sources of Resistance to Globalization,” *Canadian Journal of Economics/Revue canadienne d’économie* 46(4), November 2013.
- 18 Pankaj Ghemawat, *The New Global Road Map: Enduring Strategies for Turbulent Times*, Harvard Business Review Press, 2018. Calculation based on data from S&P Global Capital IQ and company annual reports. The sample employed is the 33 companies on UNCTAD’s list of the 100 largest transnational corporations that have sufficient data available to perform this calculation.
- 19 Ibid. Note that Alan Rugman and Alain Verbeke introduced this way of measuring firm-level globalization, drawing on Kenichi Ohmae’s work on “triad power.” For background, refer to Alan M. Rugman and Alain Verbeke, “A Perspective on Regional and Global Strategies of Multinational Enterprises,” *Journal of International Business Studies* 35, no. 1 (2004) and Kenichi Ohmae, *Triad Power: The Coming Shape of Global Competition* (London: The Free Press, 1985), 165.
- 20 The 2017 results, in particular, should be treated as preliminary since data gaps and restatements of previously reported metrics are common in the most recent year. Refer to tables 3.4 and 3.5 for lists of variables for which no 2017 data were yet available at the time we conducted this analysis. The methods employed for handling these and other data gaps are explained in detail in Chapter 3.
- 21 Refer to Chapter 4 of the 2011 edition of this report for analysis relating the depth dimension of global connectedness to country-level economic growth.
- 22 Percent changes versus 2001 are first computed at the component level and then higher levels of aggregation (overall index, depth and breadth dimensions, and pillars) are calculated as weighted averages of the component-level percent changes (using the weights reported in Chapter 3).

- 23 Consistent with the patterns discussed in the next subsection regarding advanced versus emerging economies, these pillar level breadth trends reflect how growth in emerging economies has changed the composition of global flows. The largest increase in emerging economies' share of total flows was on the information pillar, and since emerging economies have narrower information flows, this has exerted downward pressure on global information pillar breadth. In contrast, the increase in emerging economies' share of people flows was the smallest among the four pillars.
- 24 Wang Wen, "Emerging markets are set to lead globalisation," *Financial Times*, April 10, 2017.
- 25 Trump addressed the UN General Assembly on September 25, 2018 (full text at <https://www.whitehouse.gov/briefings-statements/remarks-president-trump-73rd-session-united-nations-general-assembly-new-york-ny/>). Xi addressed the World Economic Forum in Davos on January 17, 2017 (http://www.china.org.cn/node_7247529/content_40569136.htm) and Modi addressed the same forum on January 23, 2018 (<https://www.mea.gov.in/Speeches-Statements.htm?dtl/29378/Prime+Ministers+Keynote+Speech+at+Plenary+Session+of+World+Economic+Forum+Davos+January+23+2018>).
- 26 OCED Interim Economic Outlook, September 2018.
- 27 WTO Press Release, "Strong trade growth in 2018 rests on policy choices," April 12, 2018.
- 28 UNCTAD World Investment Report 2018.
- 29 Pankaj Ghemawat, *The New Global Road Map: Enduring Strategies for Turbulent Times*, Harvard Business Review Press, 2018. Calculation based on comparison of trade in value added from the 2013 UNCTAD World Investment Report (p. 137) with sectoral composition of GDP data from World Bank World Development Indicators database.
- 30 It is also useful to consider these adverse developments for trade in broader historical context. According to the Heritage Foundation's Trade Freedom indicator, which tracks tariffs and non-tariff barriers to trade, countries were steadily removing trade barriers between 1995 and 2007 but additional trade liberalization since the global financial crisis has been much more limited. The world average trade freedom score rose from 58.5% in 1995 to 72.9% in 2007, but has subsequently risen only to 76.4% in 2018.
- 31 WTO, "Report on G20 Trade Measures," July 4, 2018. Note that trade-facilitating policy changes still covered a slightly larger proportion of exports, but the scope of such positive measures for trade shrunk while the scope of trade-restricting measures grew.
- 32 WTO, "Report on G20 Trade Measures," November 22, 2018. For additional details and updates, readers may wish to refer to the convenient timeline of trade disputes involving the United States provided by Chad Bown and Melina Kolb of the Peterson Institute for International Economics at <https://piie.com/blogs/trade-investmentpolicy-watch/trump-trade-war-china-date-guide>.
- 33 As of November 21, 2018, Global Trade Alert reported 934 harmful interventions for trade in 2018 and 319 liberalizing interventions. In 2017, the same database indicates 622 harmful interventions and 242 liberalizing interventions. See https://www.globaltradealert.org/global_dynamics/day-to_1121/flow_all.
- 34 IMF, "World Economic Outlook Update: Less Even Expansion, Rising Trade Tensions," July 16, 2018. IMF, "World Economic Outlook October 2018: Challenges to Steady Growth," October 2018.
- 35 The OECD Economic Outlook revised its world trade growth projections (which include both goods and services) down by 0.8 percentage points for both 2018 and 2019 between their May and November 2018 releases. The World Trade Organization downgraded its 2018 merchandise trade growth forecast by 0.5 percentage points and its 2019 forecast by 0.3 percentage points between April and September. The Economist Intelligence Unit revised its trade in goods growth forecast for 2018 down by 0.3 percentage points and its 2019 forecast by 0.5 percentage points between March and December.
- 36 Zornitsa Kutlina-Dimitrova and Csilla Lakatos, "The Global Costs of Protectionism," World Bank Policy Research Working Paper 8277, December 2017.
- 37 IMF, "World Economic Outlook: Challenges to Steady Growth," October 2018.
- 38 WTO, "Strong trade growth continues but momentum may soften in Q2, trade indicator suggests," May 17, 2018; WTO, "WTOI suggests trade momentum softening further in third quarter of 2018," August 9, 2018; WTO, "World Trade Outlook Indicator signals further loss of momentum in trade growth into Q4," November 26, 2018.
- 39 DHL, "DHL Global Trade Barometer – World," November 2018. <https://www.logistics.dhl/content/dam/dhl/local/global/core/documents/pdf/g0-core-gtb-one-pager-world-Nov18.pdf>
- 40 African Union press release, "AU Member Countries Create History by massively signing the AfCFTA Agreement in Kigali," March 21, 2018.
- 41 WTO Trade Facilitation Database, <https://www.tfadatabase.org/>, accessed November 21, 2018.
- 42 WTO, "World Trade Report 2015: Speeding up trade: benefits and challenges of implementing the WTO Trade Facilitation Agreement," 2015.
- 43 For a review of how the Belt and Road Initiative has expanded beyond its initial focus on international infrastructure development, refer to Deloitte's February 2018 report, "Embracing the BRI Ecosystem in 2018: Navigating Pitfalls and Seizing Opportunities." This initiative, however, has faced increased resistance recently. See, for example, Go Yamada, "Is China's Belt and Road working? A progress report from eight countries," *Nikkei Asian Review*, March 28, 2018.
- 44 UNCTAD World Investment Report, 2018.
- 45 Forrester Research analysis, as reported in Marcia Kaplan, "The explosive growth of cross-border ecommerce," *Practical Ecommerce*, July 12, 2017.
- 46 If national borders and cross-country distances ceased to have any dampening effects at all on trade, more than 90% of world output might be exported. See Keith Head and Thierry Mayer, "What separates us? Sources of resistance to globalization," *Canadian Journal of Economics/Revue canadienne d'économique* 46(4), November 2013.
- 47 Figure 1.9 Data Sources: Exports 1820: Angus Maddison, *Monitoring the World Economy 1820–1992* (Paris: OECD, 1995); exports 1870–1949: Mariko J. Klasing and Petros Milionis, "Quantifying the Evolution of World Trade, 1870–1949," *Journal of International Economics* 92, no. 1 (2014); exports 1950–1959: Penn World Tables 9.0; exports 1960–1979: World Bank World Development Indicators; exports 1980–2017: World Trade Organization, Statistics Database, and International Monetary Fund, World Economic Outlook; foreign direct investment (FDI) 1913–1985: United Nations Conference on Trade and Development (UNCTAD), World Investment Report 1994 (Geneva: United Nations, 1994); FDI 1990–2017: UNCTAD, World Investment Report 2017 and 2018 (Geneva, United Nations: 2018), and International Monetary Fund, World Economic Outlook.
- 48 Note that the capital pillar of the DHL Global Connectedness Index focuses on equity capital; it excludes most forms of debt. As discussed further in Chapter 3, this is because international equity investment is generally viewed as beneficial for countries whereas high levels of international indebtedness can be harmful.
- 49 Based on IMF data reported in the World Bank's World Development Indicators database. Alternative data from the UN Conference on Trade and Development indicate that worldwide portfolio equity inflows were negative in 2016, reflecting new purchases falling short of sales of prior holdings.
- 50 For discussion of the equity "home bias" puzzle in international economics and data comparing trends in advanced versus emerging economies, refer to Nicolas Coeurdacier and Hélène Rey, "Home bias in open economy financial macroeconomics," *Journal of Economic Literature* 51, no. 1, March 2013.
- 51 Jeffrey Kleintop, "An important benefit to global investors is back after 20 years," Charles Schwab Market Commentary, July 24, 2017.

- 52 UNCTAD World Investment Report 2018; UNCTAD World Investment Trends Monitor, October 2018.
- 53 Repatriation of retained earnings by US companies results in negative FDI outflows for the US and negative FDI inflows for other countries. However, the two do not move in lockstep because of the large amount of funds that flow through offshore financial centers.
- 54 Based on policy changes tracked in UNCTAD's Investment Policy Monitor database. For details, refer to UNCTAD, "Investment Policy Monitor Issue 20," December 2018.
- 55 Rough estimate based on data from Cisco Visual Networking Index and Telegeography. The values reported in the text include all IP traffic (fixed internet, managed IP, and mobile data) in the denominator of the depth ratio. If the denominator is restricted to fixed internet traffic only the international share rises to 14% in 2005 and 38% in 2017.
- 56 Estimates vary somewhat across studies. See, for example, Maurice H. Yearwood, Amy Cuddy, Nishtha Lamba, Wu Youyou, Ilmo van der Lowe, Paul K. Piff, Charles Gronin, Pete Fleming, Emiliana Simon-Thomas, Dacher Keltner, and Aleksandr Spectre, "On wealth and the diversity of friendships: High social class people around the world have fewer international friends." *Personality and Individual Differences* 87, December 2015 and Johan Ugander, Brian Karrer, Lars Backstrom, and Cameron Marlow, "The Anatomy of the Facebook Social Graph," *arXiv:1111.4503 [cs.SI]*, November 2011.
- 57 Edward L. Platt, Rahul Bhargava, and Ethan Zuckerman, "The International Affiliation Network of YouTube Trends," in The Ninth International AAAI Conference on Web and Social Media, Oxford, UK, May 26–29, 2015.
- 58 Yuri Takhteyev, Anatoliy Gruzd, and Barry Wellman, "Geography of Twitter Networks," *Social Networks* 34(1), January 2012.
- 59 Rough estimate based on data from Telegeography, Ovum TMT Intelligence, International Telecommunications Union (ITU), and World Bank World Development Indicators. The data on domestic fixed and mobile calls (sourced from the ITU) have especially severe coverage gaps, prompting us to fill gaps with estimates based on mobile and fixed line subscriptions from the World Bank's World Development Indicators. These data are available on an annual basis and without significant gaps for most countries. These proxy variables were used to develop fixed effects models of the per capita levels of fixed-to-fixed, fixed-to-mobile and mobile-to-mobile minutes. The fixed effects employed were countries (if there was sufficient data to ascertain a trend) and regions. Each of these fixed effects was interacted with the subscription data so that individual countries' and regions' trends were preserved when they were known, and the country-level estimates were aggregated to generate a world total.
- 60 Patrick Christian, "Return of the Rise of the Apps," Telegeography Blog, January 24, 2018.
- 61 Pamela Clark-Dickson, "OTT VoIP Forecast Report: 2017-22," Ovum TMT Intelligence, June 25, 2018."
- 62 More precisely, trade in all commodities classified under the HS Code 49: printed books, newspapers, pictures and other products of the printing industry, manuscripts, typescripts, and plans.
- 63 William Alan Reinsch, "A data Localization Free-for-All?" Center for Strategic & International Studies, March 9, 2018.
- 64 "A framework for the free flow of non-personal data in the EU," European Commission Fact Sheet, June 21, 2018. For additional details, refer to Matthias Bauer, Martina F. Ferracane, Hosuk Lee-Makiyama, Erik van der Marel, "Unleashing Internal Data Flows in the EU: An Economic Assessment of Data Localisation Measures in the EU Member States," European Centre for International Political Economy Policy Brief No. 03/2016.
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- 66 "BSA Praises Digital Trade Chapter in Newly Signed Trans-Pacific Partnership Agreement," Business Software Alliance Press Release, March 8, 2018; Osler Hoskin & Harcourt LLP, "Data Protection and Data Localization in the new United States-Mexico-Canada Agreement," *Lexology*, October 4, 2018.
- 67 UNWTO Press Release, "2017 International Tourism Results: the Highest in Seven Years," January 15, 2018.
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- 69 Arton Capital's Passport Index™ World Openness Score increased year-by-year from 2015 through 2017, and was also up significantly from the end of 2017 through mid-2018. This measure is based on the number of visa waivers offered around the world. For details and updated results, refer to <https://www.passportindex.org/about.php>.
- 70 UN World Tourism Organization (UNWTO), "World Tourism Highlights," 2016.
- 71 According to the UNWTO's 2017 World Tourism Highlights report, 53% of inbound arrivals in 2016 were for "leisure, recreation, and holidays," 27% were for "visiting friends and relatives, health, religion, or other," 13% were for "business and professionals" purposes, and 7% were for unspecified purposes.
- 72 UNWTO Press Release, "2017 International Tourism Results: the Highest in Seven Years," January 15, 2018.
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- 74 Elizabeth Redden, "For International Students, Shifting Choices of Where to Study," *Inside Higher Ed*, August 24, 2018; Robert Wright, "UK sees influx of foreign students grind to near halt," *Financial Times*, January 11, 2018; Elizabeth Redden, "International Student Numbers Decline," *Inside Higher Ed*, January 22, 2018.
- 75 Sören Holmberg & Toivo Sjöörn, "Startskott inför valet 2018," Kantar SIFO, July 4, 2017; Maria Caspani, "Immigration top issue for US voters, economy a close second: Reuters/Ipsos poll," *Reuters*, July 5, 2018; Rosie Perper, "Italy's populist Five Star movement set to win most seats for a single party — but election is likely to end in hung parliament," *Business Insider*, March 4, 2018.
- 76 European Commission, "Standard Eurobarometer 89," Spring 2018.
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- 78 Sabrina Tavernise, "US Has Highest Share of Foreign-Born Since 1910, With More Coming From Asia," *The New York Times*, September 13, 2018.
- 79 Ivan R. Mugisha, "Africa: 27 African States Sign Pact for Free Movement of People," *Daily Nation*, March 21, 2018. The protocol itself and an updated list of signatories is available on the African Union website at <https://au.int/en/treaties/protocol-treaty-establishing-african-economic-community-relating-free-movement-persons>. Major political and technical hurdles, however, remain before freedom of movement could become a reality across Africa. See, for example, Alan Hirsch, "A plan for the free movement of Africans across the continent is being held up by fears of xenophobia," *Quartz Africa*, July 31, 2018.
- 80 "How Japan's prime minister plans to cope with daunting demography," *The Economist*, November 15, 2018.

- 81 See Thomas Freidman, "The world is flat," Farrar, Straus and Giroux, 2005; Frances Cairncross, "The death of distance: How the communications revolution will change our lives," Harvard Business School Press, 1997; Steven D. King, "Grave new world: the end of globalization, the return of history," Yale University Press, 2017.
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- 83 For a review of decades of economic research on the effects of trade on inequality, refer to Elhanan Helpman, *Globalization and Inequality*, Harvard University Press, 2018.
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CHAPTER 2

HOW GLOBALIZED ARE INDIVIDUAL COUNTRIES AND REGIONS?



As Chapter 1 demonstrated, the world is still less connected than most people presume, even with globalization's rise to a new record level in 2017. Globalization is also far from complete in another sense: some parts of the world are much more connected than others. This chapter compares countries' and regions' levels of connectedness and examines country characteristics that influence them.¹

We begin by ranking and discussing countries' overall DHL Global Connectedness Index scores, and then delve into their separate results on the depth and breadth dimensions of the index. Second, we compare countries' actual scores to predictions based on their structural characteristics. Third, we report changes from 2015 to 2017 in countries' levels of connectedness and highlight where connectedness increased or decreased the most. Fourth, we summarize the results at the level of major world regions. We conclude with recommendations on how to use the index as an input to business and public policy decision-making.

Readers who wish to examine countries' global connectedness trends over time should use the scores and ranks computed for this edition of the index, which are provided back to 2001 in **Appendix A, Tables A.1 to A.3**, rather than comparing this year's report with prior editions. There are three reasons for this: First, this report incorporates our latest methodological enhancements, as well as the most recent revisions to the source data underlying the index. Second, the number of countries included in the index has been expanded to 169 from 140 in the previous edition, shifting the field of comparison against which countries' positions on the index are calculated.² Third, comparing results across years within a single edition of this report rather than across editions is consistent with the technical requirements of the normalization method used to compute the index, as described in **Chapter 3**.

Since this chapter cannot discuss every country in detail, we provide a full set of country profiles in **Part II** of this report. These profiles graph all countries' overall global connectedness since 2001, map their international flows, and provide data on their depth and breadth metrics. They also compare countries' inward versus outward connectedness and highlight key structural and policy drivers of global connectedness.

2017 Scores and Rankings

Figure 2.1 reports countries' overall scores and ranks in 2017, the most recent year covered in this edition of the index. It also highlights the composition of each country's score based on the depth and breadth of its connectedness. Recall that depth measures how much of a country's trade, capital, information, and people flows are international rather than domestic, while breadth captures whether its international flows are spread out globally or more narrowly focused. Both depth and breadth are scored from 0 to 50, so that when they are added together overall global connectedness is measured from 0 to 100. **Figure 2.2** summarizes countries' ranks on a world map, and **Appendix A** provides complete depth, breadth and pillar-level results.

The top 10 ranks on the DHL Global Connectedness Index are held, in descending order, by the Netherlands, Singapore, Switzerland, Belgium, the United Arab Emirates, Ireland, Luxembourg, Denmark, the United Kingdom, and Germany. The countries that fall to the bottom of the rankings are, in ascending order, Sudan, Zimbabwe, Afghanistan, Kiribati, Yemen, Uzbekistan, Timor-Leste, Eswatini (Swaziland), Comoros, and Uganda.

Contrasting the countries with the highest and the lowest ranks begins to suggest patterns of how levels of connectedness vary with countries' economic conditions and geographic locations. The top 10 are all among the world's most prosperous countries, and the International Monetary Fund (IMF) classifies all but one (the United Arab Emirates) as

FIGURE 2.1 // DHL GLOBAL CONNECTEDNESS INDEX, OVERALL RESULTS
WITH RANK CHANGES FROM 2015 TO 2017 IN PARENTHESES

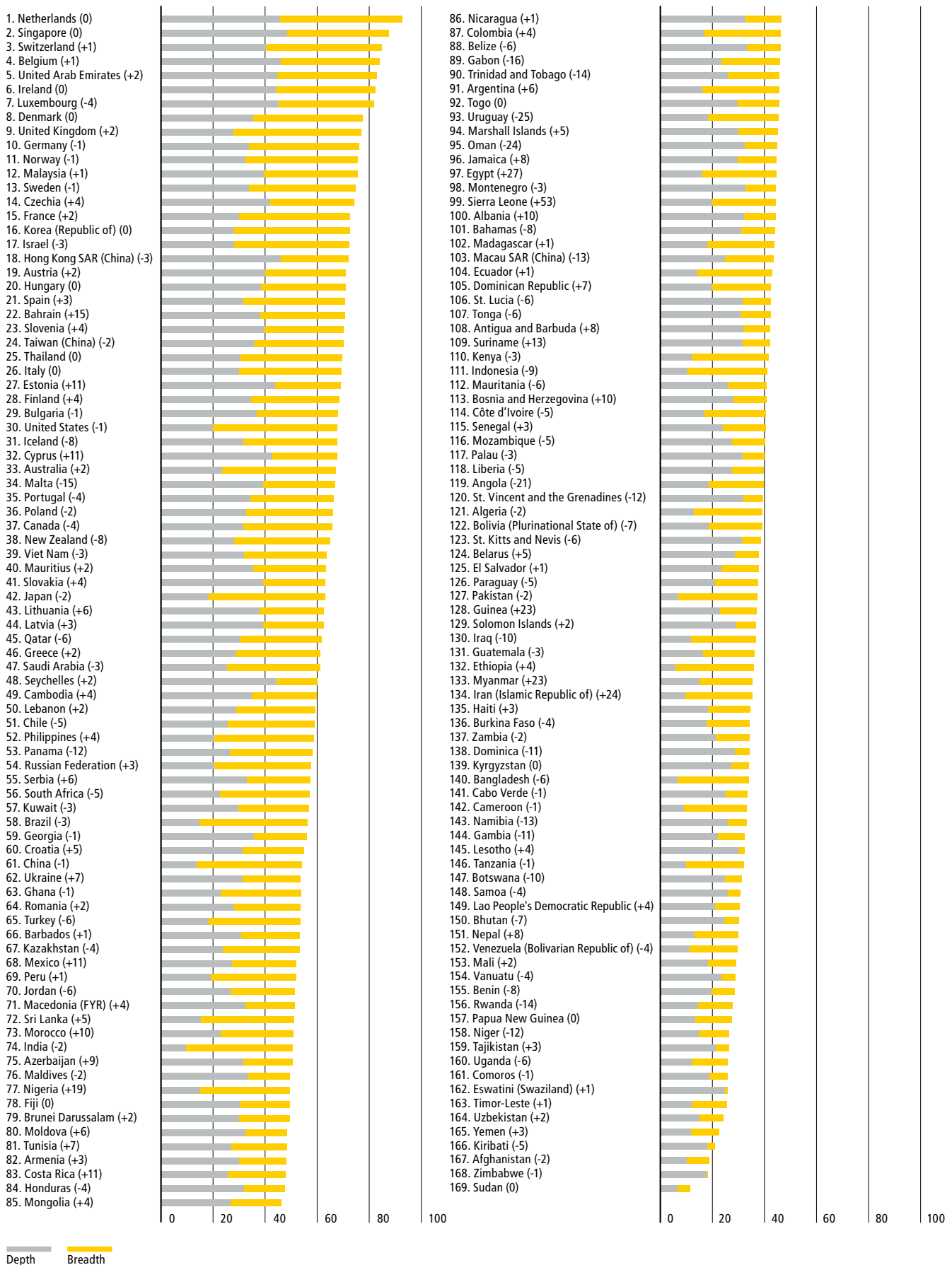
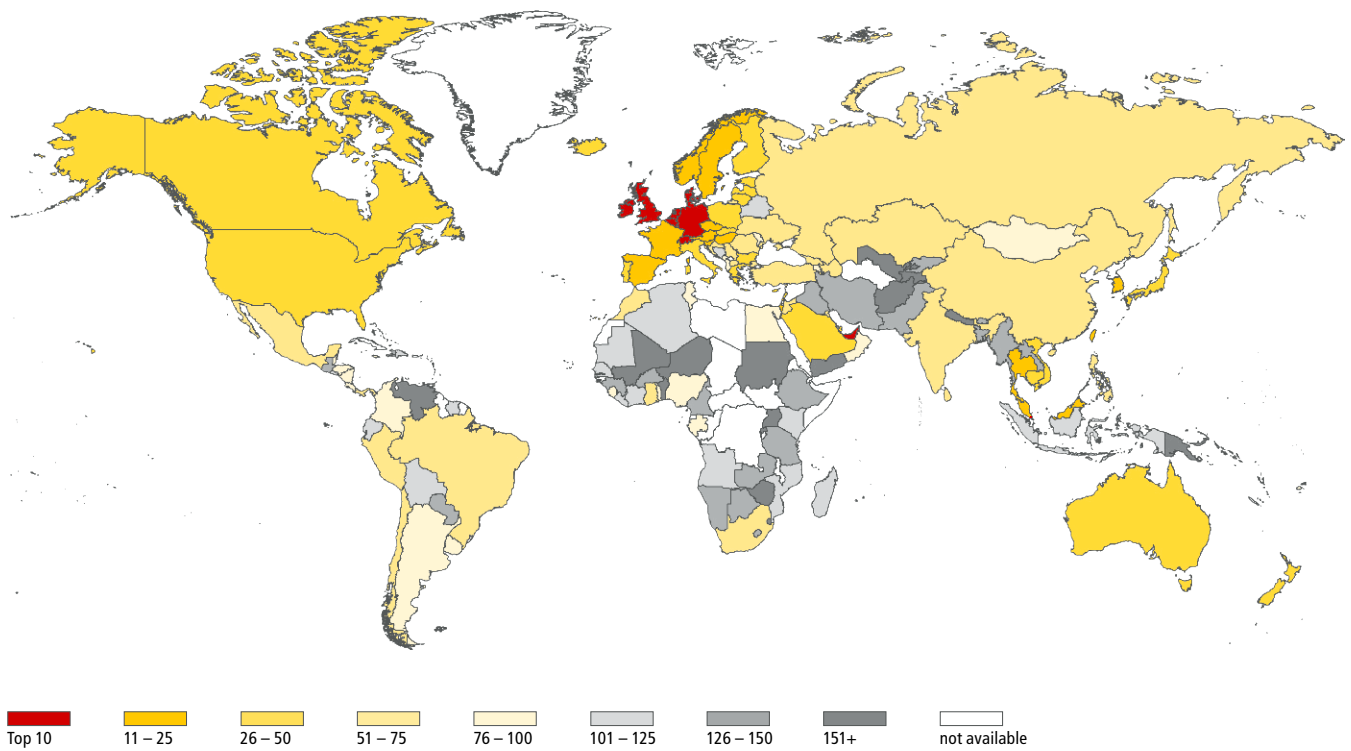


FIGURE 2.2 //
DHL GLOBAL CONNECTEDNESS INDEX, OVERALL RANKS MAP



The world's most globally connected countries in 2017 are the Netherlands, Singapore, Switzerland, Belgium, the United Arab Emirates, Ireland, Luxembourg, Denmark, the United Kingdom, and Germany.

advanced economies.³ And eight of the top 10 are located in Europe. In contrast, the IMF classifies all of the bottom 10 countries as emerging and developing economies.

Statistical analysis across all countries affirms that more connected countries tend to be more prosperous than less connected countries. All else equal, if one country has twice as high a GDP per capita as another, its global connectedness score will tend to be about 6 points higher on average. Location and size matter, too. When countries are assigned remoteness scores between 0 and 10 based on their distance from foreign markets, an increase of 5 points in remoteness is associated with a reduction of more than 6 points on global connectedness (5 points is about how much more remote Rwanda is, loosely speaking, from the world's economic center of gravity than the Netherlands). And if one country has twice the population of another, its global connectedness score will tend to be roughly 1 point higher.⁴

In fact, countries' per capita GDPs, remoteness, and populations alone explain about 70% of the variation in their global connectedness scores. Additionally, speaking a common language with other major economies and direct

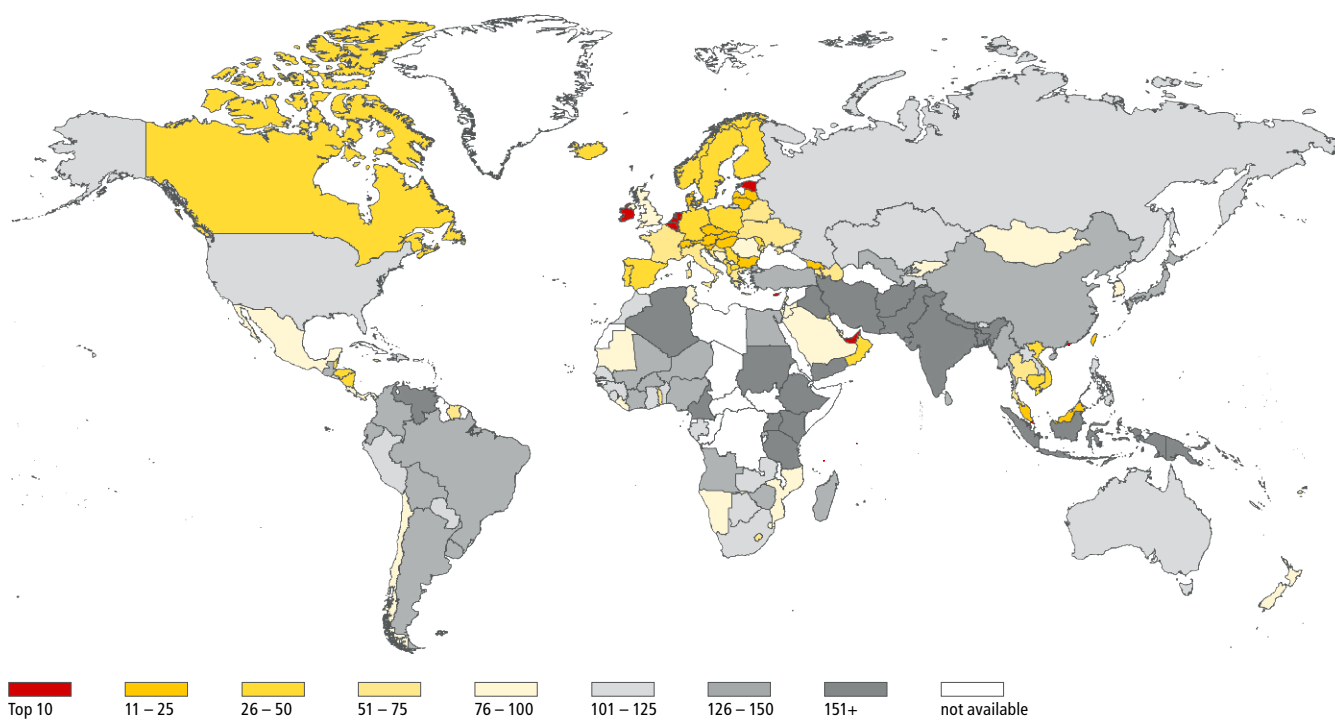
access to the sea (i.e. a country not being landlocked) are also associated with higher global connectedness.

Returning to the highest and lowest ranked countries, it is unsurprising that eight of the top 10 are in Europe, a wealthy region where countries average the lowest remoteness. And while two of the top 10 are landlocked, even those—Switzerland and Luxembourg—benefit from well-developed institutional and physical infrastructure to connect them to world markets. The five landlocked countries in the bottom 10 lack such compensating advantages.⁵

Focusing on the top 10 most globally connected countries should not, however, foster the misconception that global connectedness is restricted to the richest countries in the most privileged locations. Malaysia (ranked 12th) is classified by the World Bank as an upper-middle-income country. Viet Nam (ranked 39th) is a lower-middle-income country.⁶

The top 60 countries include representatives from all geographic regions.⁷ Countries in Europe, East Asia & Pacific, and Middle East & North Africa were already featured in the top 10. North America enters the list with the United

FIGURE 2.3 //
DHL GLOBAL CONNECTEDNESS INDEX, DEPTH RANKS MAP



The most deeply connected countries tend to be small and wealthy. The top two economies on the depth dimension of the index, Singapore and Hong Kong SAR (China), are so small that they are barely visible on a world map.

States (30th). Mauritius (40th) is the top ranked country in the Sub-Saharan Africa region.⁸ Chile (51st) leads among countries in South & Central America & the Caribbean, and Georgia (59th) is the most globally connected country in South & Central Asia.

Depth and Breadth

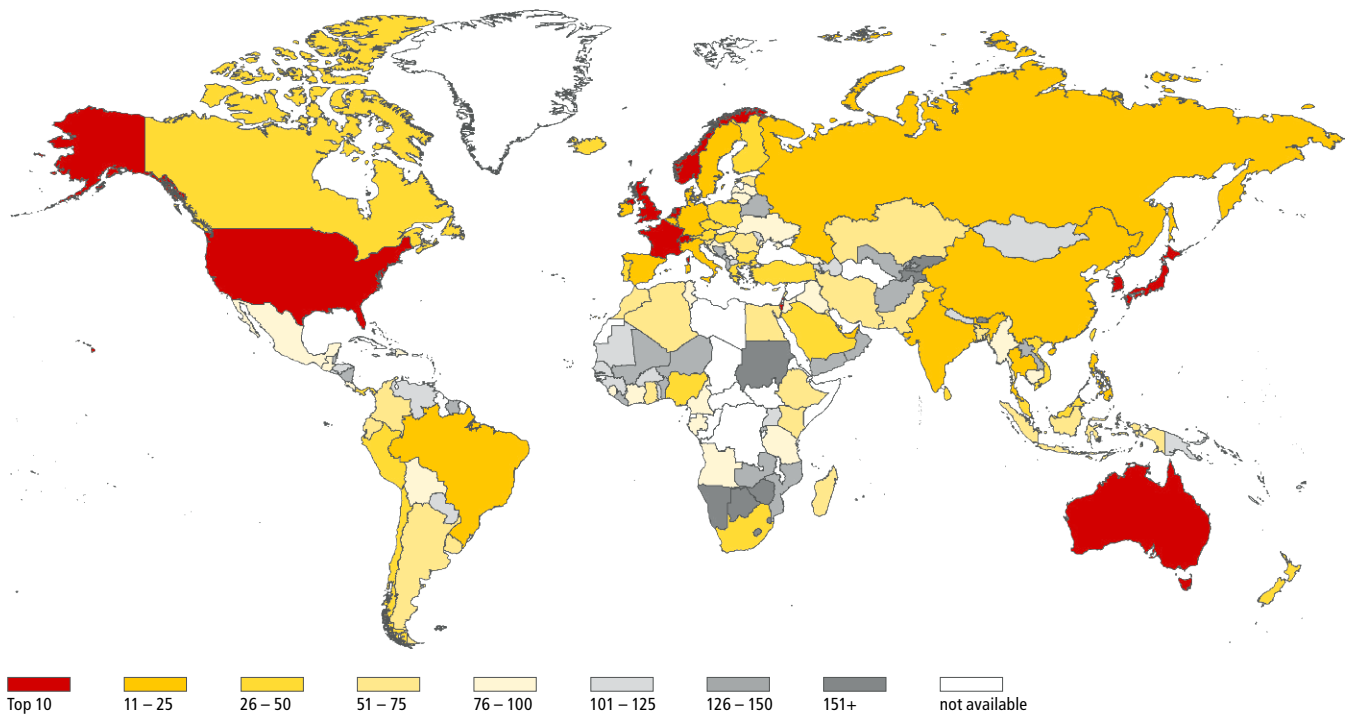
As the split bars on Figure 2.1 indicate, the leading countries earned their places in the top 10 based on a mix of strengths on the depth and breadth dimensions. The top ranked country, the Netherlands, excelled on both dimensions without topping either one (ranking fourth on depth and third on breadth), and Switzerland also earned similar scores on depth and breadth. Singapore, Belgium, the United Arab Emirates, Ireland, and Luxembourg earned their high ranks primarily based on the depth of their international integration relative to the size of their domestic economies. In contrast, Denmark, the United Kingdom, and Germany earned their positions in the top 10 based mainly on the global breadth of their connectedness. The largest disparity within the top 10 is the United Kingdom, which ranks first on breadth but only 80th on depth.

On the depth dimension, the top ranks are held by Singapore, Hong Kong SAR (China), Belgium, the Netherlands, Luxembourg, the United Arab Emirates, Seychelles, Ireland, Estonia, and Cyprus. The lowest ranked countries are Ethiopia, Bangladesh, Sudan, Pakistan, Cameroon, Iran (Islamic Republic of), India, Tanzania, Afghanistan, and Indonesia. **Figure 2.3** summarizes all countries' depth ranks on a world map, and detailed depth ranks are reported in **Figure A.2** in **Appendix A**.

Economies with higher depth scores tend to be both wealthy and relatively small. Naturally, advanced economies with limited internal markets will have a larger share of their trade, investment, communications, and even people, outside of their own borders. Such patterns are indeed statistically significant, with higher depth scores positively associated with countries' GDP per capita but negatively associated with population size and remoteness.⁹

The top 10 countries on the breadth dimension of global connectedness are the United Kingdom, the United States, the Netherlands, Japan, the Republic of Korea, Switzerland, Israel, Australia, Norway, and France. The lowest ranked

FIGURE 2.4 //
DHL GLOBAL CONNECTEDNESS INDEX, BREADTH RANKS MAP



Large, wealthy economies tend to have higher breadth scores. The United Kingdom has held the top breadth rank in every year we have analyzed, from 2001 through 2017.

countries are Zimbabwe, Eswatini (Swaziland), Lesotho, Kiribati, Samoa, Sudan, Tajikistan, Vanuatu, Dominica, and Bhutan. **Figure 2.4** summarizes all countries' breadth ranks on a world map, and detailed breadth ranks are reported in **Figure A.3** in **Appendix A**.

The countries with the highest breadth scores are both large and wealthy. All of the top 10 countries on breadth rank among the world's 35 largest economies based on GDP in US dollars at market exchange rates. Israel is the smallest, and the breadth of its international interactions is elevated by its unusually limited connections to neighboring countries. Thus, while the same country characteristics used to describe depth scores are also significant factors for explaining breadth, the main contrast is that breadth is positively—rather than negatively—associated with countries having larger populations.¹⁰

The pattern of larger economies exhibiting higher breadth scores and lower depth scores holds up even in the extreme cases of the largest emerging markets, which helps explain why those countries are so globally significant even though their economic activity is disproportionately domestic.

Each of the BRIC countries (Brazil, Russia, India, and China), has higher breadth than depth, with an average difference of 25 points. The magnitude of these differences is considerable, especially when one recalls that both depth and breadth are scaled from 0 to 50, so the maximum possible difference is 50 points, and the largest observed difference is 31 points.

Consider China, which ranks 150th (out of 169 countries) on depth and 16th on breadth. As the world's second largest economy and as a country with relatively high breadth (and with stronger outward than inward connectedness), China's global impact is very large. But China's depth rank provides a useful reminder that even in China, the overwhelming majority of activity is domestic, as it is in all other large economies. China ranks 104th (of 169) in terms of the depth of its merchandise exports, a rank that is high only in comparison to other very large economies: the United States, India, and Japan rank 145th, 133rd, and 124th, respectively, on this metric. Of course, China's rank in terms of the depth of its merchandise imports, 157th, is much lower.

Outward vs. Inward Flows

Segmenting the DHL Global Connectedness Index scores based on the directions of the flows that are measured yields further insight into patterns of global connectedness.¹¹ While disparities between inward and outward flows on the trade and capital pillars can sometimes indicate imbalances that can contribute to instability, it is important not to interpret all such differences as indicators of danger. First, international flows of debt capital—the most dangerous flows in these terms because they must be repaid on specific dates—are almost all excluded from the index. Second, while trade, FDI, and portfolio equity flows do impact future obligations, other components of the index do not. And third, imbalances on the breadth dimension just mean that a country interacts with a more globally representative set of countries in one direction, while focusing more on particular partners in the other.

With those caveats in mind, starting with depth, the economies where the depth of outward flows exceeds that of inward flows by the widest margin are Taiwan (China), Kuwait, Papua New Guinea, Bahrain, Germany, Azerbaijan, China, Korea (Republic of), Italy, and Japan. Some of these are industrial leaders that have larger outward than inward FDI and often run trade surpluses (e.g. Taiwan, Germany), while others are countries that rely heavily on exporting natural resources (e.g. Kuwait, Bahrain).

Conversely, the countries where inward depth most exceeds outward depth are Palau, Kiribati, Cabo Verde, Antigua and Barbuda, Dominica, Montenegro, St. Vincent and the Grenadines, Tonga, St. Kitts and Nevis, and Gambia. All of these except Montenegro and Gambia are recognized by the United Nations as “Small Island Developing States.” Such countries tend to face special challenges with building robust international connections.

On the breadth dimension, the countries with the largest directional imbalances are more idiosyncratic. Outward connections are broader than inward by the widest margin for Ethiopia, Cambodia, Hong Kong SAR (China), Nepal, Liberia, China, Viet Nam, Marshall Islands, Austria, and Thailand. Inward breadth most exceeds outward breadth in Qatar, Jordan, Togo, Burkina Faso, United Arab Emirates, Mongolia, Ukraine, Suriname, Kuwait, and Georgia. Refer to **Appendix A, Figures A.8 and A.9** for a full set of outward versus inward connectedness rankings.

Actual Depth Versus Predictions Based on Country Characteristics

Opportunities and prospects for global connectedness vary across countries, implying that their levels of connectedness should be compared not only in absolute terms (as in the previous section) but also relative to expectations based on their structural characteristics. We have already highlighted five characteristics that can help predict countries’ levels of connectedness: GDP per capita, population, remoteness, landlockedness, and linguistic commonality.

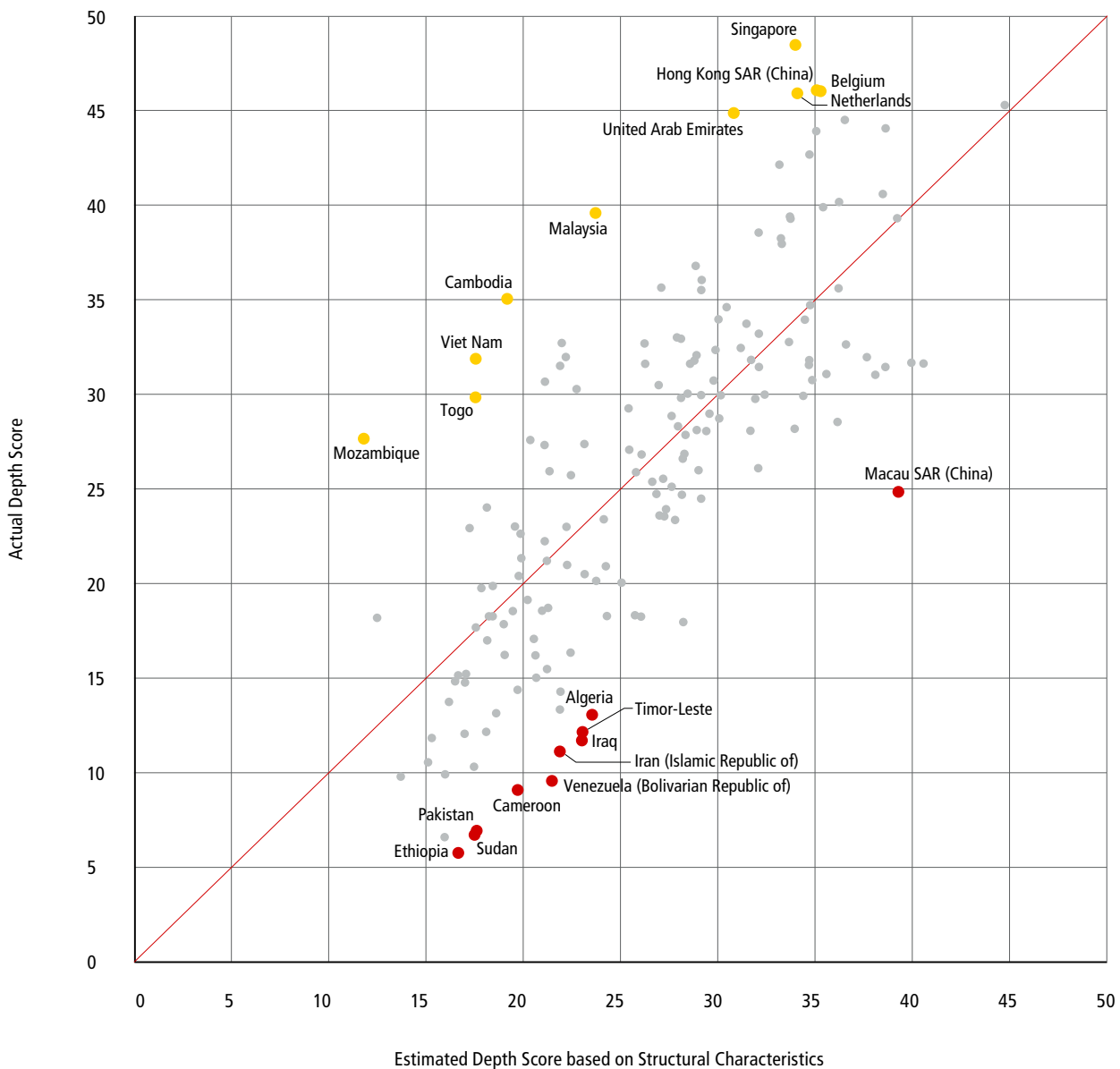
In this section, we examine which countries are more or less deeply connected than one would expect given such characteristics.¹² Depth is of particular interest because higher depth scores on the DHL Global Connectedness Index have been associated with faster economic growth,¹³ and more generally the upside available to countries from deeper connectedness is often underestimated.¹⁴

Figure 2.5 plots countries’ actual depth scores (on the vertical axis) versus estimated depth scores based on their structural characteristics (on the horizontal axis). The countries that are farthest above the diagonal line are those that outperform predictions based on their structural characteristics the most, and the countries farthest below the line are the countries that underperform the most. The 10 countries with the largest outperformance and underperformance are labelled.

While considering this analysis, keep in mind that “outperformance” and “underperformance” are relative to historically observed levels of globalization—not potential levels. As discussed in **Chapter 1**, the world’s depth of global connectedness remains limited in absolute terms, with substantial headroom to grow. Even the Netherlands, the world’s most globally connected country and an outperformer relative to expectations based on its structural conditions, could still become more deeply connected. So, the true “connectedness possibility frontier” remains above the line traced out by the outperformers in the figure.

The five countries with the largest outperformance versus structural estimates are, in descending order, Cambodia, Malaysia, Mozambique, Singapore, and Viet Nam. Four of these top five countries, Cambodia, Malaysia, Singapore, and Viet Nam, are located in Southeast Asia, a region where countries tend to have unusually high scores on the trade pillar. Southeast Asian countries benefit from linkages with wider Asian supply chain networks as well as ASEAN policy initiatives promoting regional economic integration.¹⁵

FIGURE 2.5 // ACTUAL DEPTH SCORES VERSUS DEPTH SCORES ESTIMATED BASED ON STRUCTURAL CHARACTERISTICS



Four of the five countries with the largest outperformance on the depth dimension of the index are located in Southeast Asia: Cambodia, Malaysia, Singapore, and Viet Nam.

Cambodia's depth rank has risen sharply over the past decade, reaching 27th place in 2017 (from 46th in 2008). As a lower-middle-income country, Cambodia has a relatively low predicted depth, but it far exceeds expectations. It achieves high depth based primarily on the trade pillar. In 2017, goods exports were 54% of GDP and imports were 63%. Services exports were particularly high at 20% of GDP, and services imports were 10%. Cambodia also attracted significant inward FDI, with inward FDI stocks reaching 93% of GDP and FDI inflows 54% of gross fixed capital

formation. The garment industry features prominently in Cambodia's trade and FDI.

Malaysia has long been ahead of its peers in terms of the depth of its global connectedness, consistently ranking among the top 20 countries on this dimension of the index. In 2017, it ranked 15th. Additionally, Malaysia has the distinction of being the most populous country with a depth score in the top 25. Like Cambodia, Malaysia's outperformance on depth is driven primarily by its trade flows,

although the country surpassed expectations across all four pillars of the index. However, Malaysia's trade intensity has been on a long-term declining trend. In 2005, Malaysia exported goods worth 96% of its GDP, but this depth ratio fell all the way to 64% in 2016 before rebounding to 69% in 2017. Gains on the other pillars helped to offset Malaysia's shrinking—though still large—outperformance on the trade pillar.

Mozambique's outperformance is driven primarily by inward FDI and secondarily by trade. Its overall depth rank was 83rd. While Mozambique is still among the world's poorest countries, with a GDP per capita of less than \$500 at market exchange rates, it has managed to attract a great deal of investment, ranking fifth worldwide on inward FDI stock depth and seventh on FDI inflows. Most of this investment has supported natural resource-based mega-projects. Mozambique also has unusually large services imports, ranking 13th on the depth of these flows.

Singapore is not only an outperformer on depth, but it also claims the top depth rank for all countries. It is also ranked first on trade depth and second on information depth. Well before pursuit of "global city" status became fashionable, Singapore began enacting policies to leverage global connectedness as a cornerstone of its economic development strategy.¹⁶ Viet Nam's largest outperformance is on trade depth, but it features as a notable outperformer on capital and information depth as well. Viet Nam has become a serious competitor to China not only in textiles manufacturing, but also increasingly in high tech products.¹⁷

The remaining economies among the top 10 outperformers—the United Arab Emirates, Togo, the Netherlands, Hong Kong SAR (China), and Belgium exemplify a variety of other paths to surpassing expectations based on countries' structural characteristics. The United Arab Emirates has achieved high depth through a combination of exports and imports, as well as high immigration, which in turn, has contributed to large information flows. Togo is a strong outperformer on FDI depth, and has reasonably high trade depth as well. The Netherlands and Belgium are at the core of the world's most interconnected region, Europe, and in addition to being closely connected to larger countries in their neighborhood, they are also closely connected with each other and with Luxembourg.¹⁸ Hong Kong, like Singapore, is a global city, and it has long served as a link between China and other parts of the world.

The 10 economies that most lagged depth estimates based on structural factors vary widely in terms of size, income,

and geographic characteristics. They are, in ascending order, Macau SAR (China), Iran (Islamic Republic of), Iraq, Ethiopia, Timor-Leste, Sudan, Venezuela (Bolivarian Republic of), Pakistan, Cameroon and Algeria. Many of these face unique challenges, such as international sanctions regimes applied to Iran and Sudan and political and economic instability in Iraq and Venezuela.

Actual Breadth Versus Predictions Based on Country Characteristics

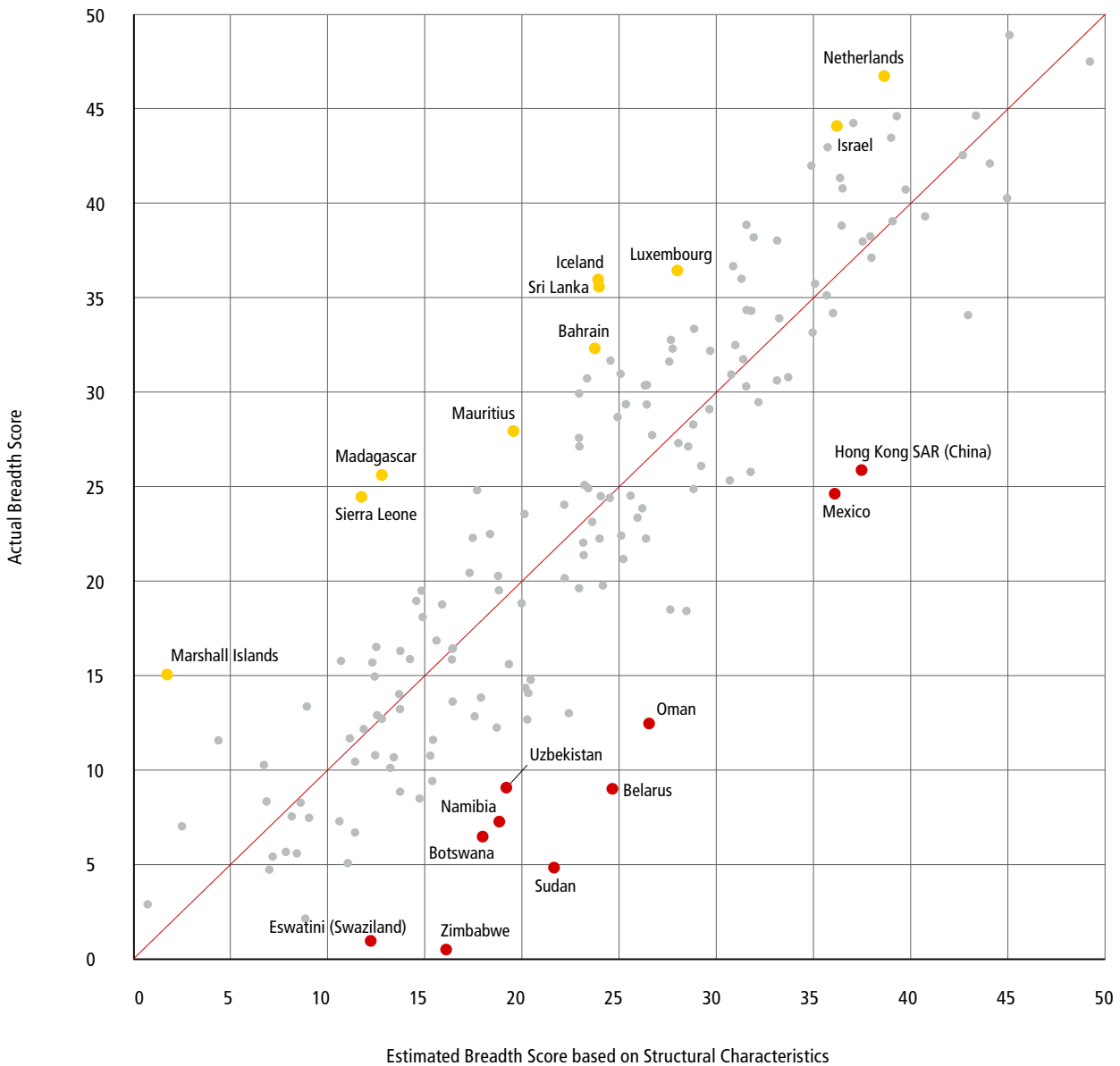
This section provides an analysis of breadth scores that parallels the previous section on depth. While there is no general prescription that higher breadth scores are better than lower, comparisons of countries' breadth relative to expectations based on structural factors are still useful. In cases where breadth is well below expectations, countries may be able to increase depth by broadening their networks of connections. On the other hand, when breadth is well above expectations, countries may be able to increase depth by taking greater advantage of natural bridges to specific other countries.

Figure 2.6 plots countries' actual breadth scores (on the vertical axis) versus estimated breadth scores based on their structural characteristics (on the horizontal axis). The structural characteristics used to generate these estimates are the same as those used in the depth analysis (GDP per capita, population, remoteness, landlockedness, and linguistic commonality).¹⁹ The countries where breadth exceeded expectations the most are Marshall Islands, Madagascar, Sierra Leone, Iceland, Sri Lanka, Bahrain, Luxembourg, Mauritius, the Netherlands, and Israel.

The Marshall Islands, a tiny archipelago in the South Pacific, ranks 119th on breadth, but would be expected to rank even lower given its size and location. This is the country with the second-smallest population among those covered in this report (about 50,000 people), and it ranks 27th on remoteness from international markets. Its breadth exceeds expectations on the trade and people pillars of the index. The Marshall Islands imports extensively from major Asian exporters such as South Korea, China, Singapore, and Japan. Its exports are smaller, but they are spread across Asian, European, and North American destinations. The majority of emigrants from the Marshall Islands live in the United States, with which the country shares a Compact of Free Association.²⁰

Madagascar is another island country with broader than expected international flows. Its breadth is much higher than that of Marshall Islands (ranking 72nd), but its expected

FIGURE 2.6 // ACTUAL BREADTH SCORES VERSUS BREADTH SCORES ESTIMATED BASED ON STRUCTURAL CHARACTERISTICS



Marshall Islands’s international flows are broader than predicted by the widest margin, while Sudan’s are narrower than predicted by the widest margin.

breadth is also higher due to its much larger population. Madagascar’s higher than expected breadth is driven primarily by its trade flows and especially its exports. Despite its location off the east coast of Africa, Madagascar’s top export destinations are France, the US, China, Germany, and Japan. Madagascar’s closest ties overall are to France, of which Madagascar was a colony from 1894 to 1960 and which retains sovereignty over nearby Réunion and Mayotte.

Sierra Leone’s greater than expected breadth is a recent phenomenon, appearing only since 2016. It was ranked

81st in 2017. A large increase in the country’s trade breadth (especially imports) after the devastating outbreak of the Ebola virus there contributed to Sierra Leone’s standing as the country where global connectedness increased the most from 2015 to 2017. In 2015, Sierra Leone’s largest sources for imports were Senegal (23%), the United Kingdom (15%), the United Arab Emirates (12%), and China (12%). By 2017, China (the world’s top exporter) ranked first (17%), followed by India (8%), Turkey (7%) and Belgium (6%).

TABLE 2.1 // **LARGEST CHANGES IN SCORES AND RANKS FROM 2015 TO 2017**

Largest Increases			
Country	Score Change	Country	Rank Change
Sierra Leone	13	Sierra Leone	53
Iran (Islamic Republic of)	9	Egypt	27
Myanmar	8	Iran (Islamic Republic of)	24
Egypt	7	Guinea	23
Guinea	6	Myanmar	23
Bahrain	6	Nigeria	19
Estonia	5	Bahrain	15
Cyprus	5	Suriname	13
Yemen	5	Costa Rica	11
Nepal	4	Cyprus	11

Largest Decreases			
Country	Score Change	Country	Rank Change
Oman	-7	Uruguay	-25
Uruguay	-7	Oman	-24
Niger	-6	Angola	-21
Angola	-5	Gabon	-16
Gabon	-5	Malta	-15
Trinidad and Tobago	-5	Rwanda	-14
Malta	-5	Trinidad and Tobago	-14
Panama	-5	Macau SAR (China)	-13
Kiribati	-4	Namibia	-13
Rwanda	-4	Niger	-12

Iceland, Sri Lanka, Mauritius, and Bahrain, like the Marshall Islands and Madagascar, are island nations with diverse ties to proximate and distant countries. Luxembourg's breadth is elevated by its standing as a European financial center. The Netherlands has strong ties to all parts of Europe and a long history of global engagement, propelling it to third place worldwide on breadth. And Israel has ties mainly to Europe and the US rather than to its neighbors in the Middle East.

Turning to countries with narrower than expected flow patterns, the economies with the largest gaps between actual and predicted breadth are Sudan, Belarus, Zimbabwe, Oman, Hong Kong SAR (China), Namibia, Botswana, Mexico, Eswatini (Swaziland), and Uzbekistan. Several of these have a large neighbor that dominates their international flows: South Africa for Zimbabwe, Namibia, Botswana, and Eswatini; Russia for Belarus and Uzbekistan; Mainland

China for Hong Kong; and the United States for Mexico. Some have also been subjected to international sanctions that have affected their international flow patterns (Sudan, Belarus, and Zimbabwe).

Changes in Country Level Connectedness, 2015–2017

Turning to how specific countries' levels of connectedness and ranks shifted from 2015 to 2017, 90 countries increased their absolute levels of connectedness while 79 saw their levels of connectedness decline. **Table 2.1** lists the countries with the largest increases and decreases in both their scores (which reflect changes in absolute levels of connectedness) and their ranks (reflecting changes in relative levels of connectedness).

The largest gains over the period from 2015 to 2017 in terms of absolute levels of connectedness (scores) were posted, in decreasing order, by Sierra Leone, Iran (Islamic

Republic of), Myanmar, Egypt, Guinea, Bahrain, Estonia, Cyprus, Yemen, and Nepal.

The top country, Sierra Leone, primarily gained on breadth. Between 2015 and 2017, Sierra Leone increased its breadth rank from 131st to 81st, primarily on the trade pillar. As discussed in the previous section, Sierra Leone's trade broadened significantly in the wake of the 2014-2016 Ebola outbreak. Sierra Leone also gained on some measures of the depth dimension, including merchandise and services exports as well as inward FDI stocks. This growth, contrasted with the country's declining GDP over this period, highlights how international connections can help moderate a domestic downturn.

By contrast, Iran's increase shows the dramatic effect of lifting international sanctions (the strongest of which were in place from 2010 through 2015), particularly on breadth. While Iran's overall depth rank remained relatively stable, fluctuating between 162nd and 167th, its breadth rank cratered from 73rd in 2010 to 117th in 2014. This decline was driven by the trade pillar. Since 2015, there have been increases in trade depth and breadth. US President Donald Trump's decision to reimpose sanctions, however, puts these gains at risk moving forward.

Myanmar's gains reflect the continuation of an upward trend that began when the country initiated a political reform process in 2011. Both depth and breadth have increased steadily over this period, lifting Myanmar's overall rank from 166th to 133rd. Since 2015, gains on breadth have been larger than on depth. Egypt's gains, on the other hand, reflect a rebound that has partially reversed a declining trend that prevailed since 2009. They were driven by depth across the trade, capital, and information pillars.

The countries with the largest absolute declines in global connectedness since 2015 were, starting with the largest decline, Oman, Uruguay, Niger, Angola, Gabon, Trinidad and Tobago, Malta, Panama, Kiribati, and Rwanda.

Oman's fall was due primarily to declines in trade breadth as well as trade and capital depth, the latter particularly with respect to portfolio equity flows. Oman's trade patterns shifted in 2017 when Saudi Arabia, the United Arab Emirates, and other neighboring countries cut their links with Qatar, prompting a large increase in exports from Oman to Qatar. Oman is officially neutral in the dispute.²¹ Additionally, low oil prices weighed on Oman's economy during much of 2016 and 2017, affecting the country's trade and capital depth.

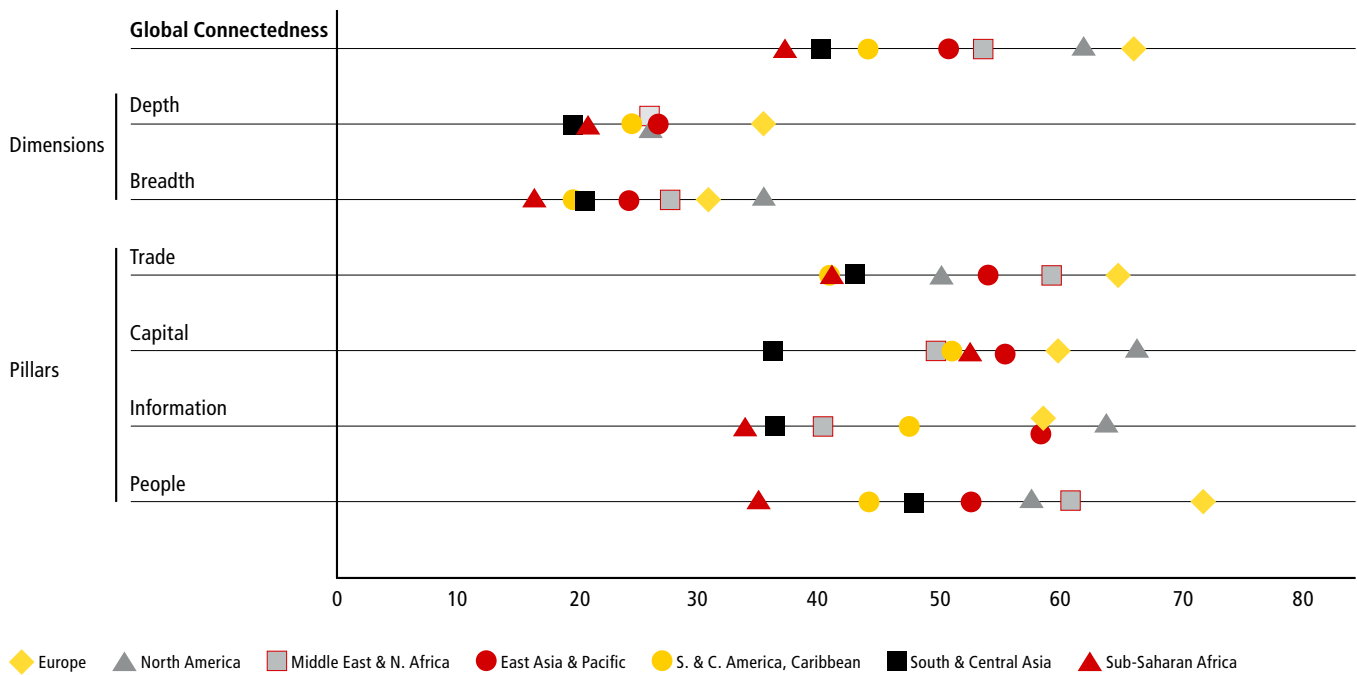
Uruguay's stark drop was mainly a result of a significant decline in the capital pillar. In 2017, its 3-year trailing average FDI inflows as well as portfolio equity inflows and outflows were all negative.²² Poor macroeconomic conditions in the country's larger neighbors, Argentina and Brazil, depressed Uruguay's capital flows. Trade depth also declined, in part due to the developments on its capital pillar. According to the IMF, weak foreign investment inflows combined with weak government investment to reduce the country's imports.²³

Niger's decline was also driven primarily by the depth dimension of the index, but it was centered mainly on trade and information flows rather than capital. Trade intensity fell across exports and imports of both goods and services, but the declines were much larger for imports than for exports. Niger's decline on the information pillar reflected a drop in international internet bandwidth per internet user, but this (fortunately) resulted from an increase in the proportion of the population using the internet rather than a decline in international internet bandwidth itself. In other words, the growth of internet users in the country outpaced the growth of the international bandwidth available to them. In addition, Niger's depth scores also declined on FDI inflows and outbound students, the latter due to both increased domestic enrollment and fewer students going abroad.

Turning to the world's largest economies, the United States's rank dropped one place from 29th in 2015 to 30th place in 2017. It is, of course, noteworthy that 2016 saw the election of President Donald Trump, but the rhetoric around a trade war did not reach a fever pitch until 2018, and thus these policy measures are not reflected. The world's largest economy earns its relatively high rank on the index by being second only to the United Kingdom in terms of breadth. It ranks only 120th on depth and fourth from last specifically on the depth of its trade flows. The US's large size only partly explains its low rank on depth. Its international flows are even smaller than one would predict based on its structural characteristics.

China's global connectedness rank also declined one place, from 60th in 2015 to 61st in 2017, reflecting modest declines in depth on the trade pillar and breadth on the capital pillar. The trade pillar trend is a result of China's continued rebalancing away from export-led growth that was discussed in Chapter 1. On the capital pillar, the breadth of China's inward FDI flows and outward portfolio equity stocks declined, but the meaning of this shift is difficult to discern because of the high proportion of China's capital

FIGURE 2.7 //
REGIONAL AVERAGE SCORES, 2017



Europe is the world's most globally connected region, followed by North America. Europe leads on the trade and people pillars, while North America leads on the capital and information pillars.

flows routed through Hong Kong and offshore financial centers. Offsetting China's falling ranks on the trade and capital pillars was a large increase in the country's rank on the information pillar due to rising internet bandwidth per internet user and the growth of international phone calls via internet-based applications.

Japan's overall global connectedness rank fell by two places, from 40th in 2015 to 42nd in 2017. Japan's connectedness had risen fairly dramatically from 2009 to 2015 due to rising depth on the trade, capital, and information pillars and rising breadth on the trade pillar. Since 2015, however, information pillar depth has continued to increase while the other pillars have stabilized or declined.

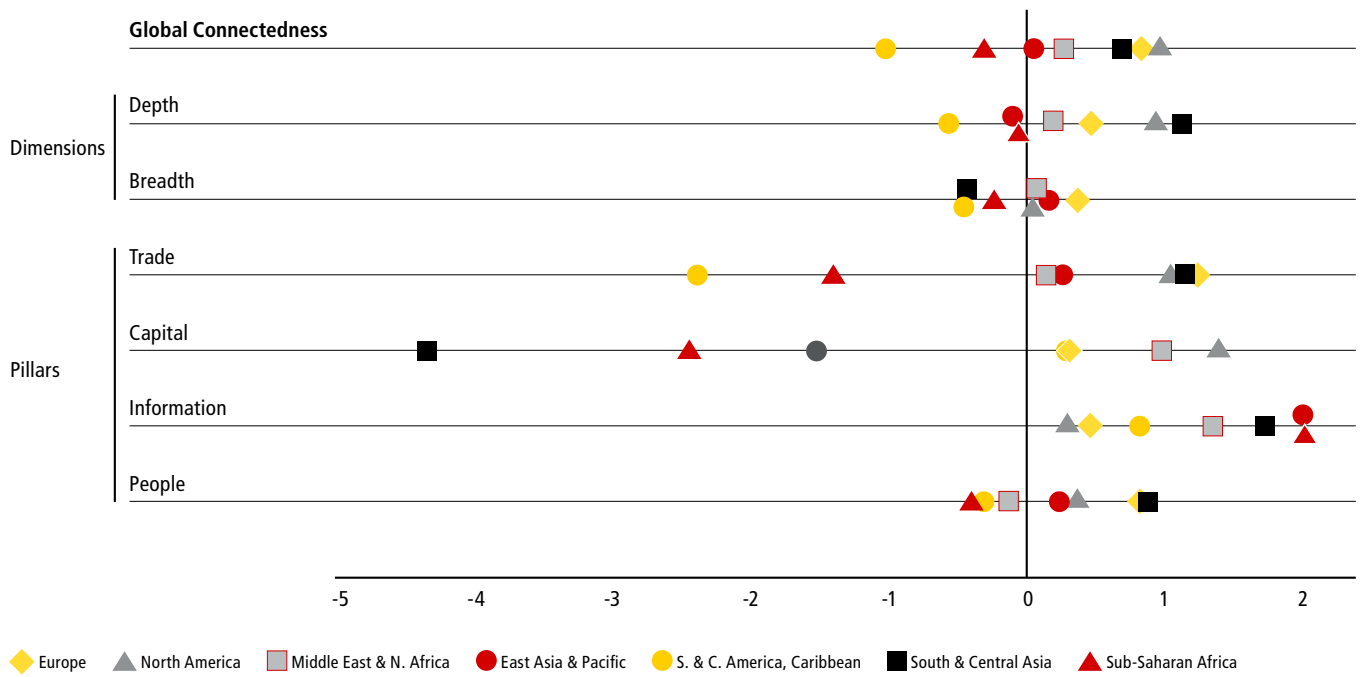
The largest European economies tend to have both high depth and breadth, owing to the high level of market integration within Europe, particularly among European Union (EU) and European Free Trade Association (EFTA) members. Germany's rank fell one place from ninth in 2015 to 10th in 2017, although its score (reflecting its absolute level of connectedness) remained stable. Increases in trade, information, and people pillar depth offset a decline in capital pillar depth, while Germany's breadth declined modestly, primarily based on information flows. In spite of ongoing Brexit negotiations, the United Kingdom's overall

rank increased from 11th in 2015 to ninth in 2017. This rise reflected gains on depth, where it rose from 86th to 80th place, while the UK's breadth rank remained unchanged in first place. France's rank rose from 17th to 15th due to gains on the depth dimension of the index.

Rounding out the discussion of the largest emerging economies, India, Brazil, and Russia have all maintained fairly stable levels of connectedness from 2015 to 2017. India's score remained flat as its rank declined from 72nd to 74th. Declines on the capital and trade pillars were partially offset by gains on the information pillar. Brazil's overall connectedness score dropped slightly as its rank declined from 55th to 58th. This reflects a slight fall after what had been a steady rising trend for Brazil since 2009. Russia's connectedness has increased modestly since 2015 with gains on both depth and breadth raising the country's rank from 57th to 54th.

This section was able to highlight only a small number of countries because there are too many for each to be covered. The next section attempts to achieve comprehensiveness by aggregating countries into a relatively small number (seven) of regions. For additional details on individual countries, refer to the country profiles in Part II.

FIGURE 2.8 // REGIONAL AVERAGE CHANGES IN SCORES FROM 2015 TO 2017



Between 2015 and 2017, North American countries averaged the largest increases in overall connectedness, followed by countries in Europe and South & Central Asia.

Regional Differences in Global Connectedness

As described in Chapter 1, international interactions are dampened by geographic distance as well as other types of cross-country differences. The majority of international activity, therefore, takes place within rather than between roughly continent-sized regions, boosting the value of region-level analysis of global connectedness. This section begins by introducing a set of comparisons among regions, and then delves into discussion of connectedness patterns in each of the world’s regions. For a list of countries in each region, refer to Table B.5 in Appendix B.²⁴

Figure 2.7 displays average global connectedness, depth, breadth, and pillar scores for countries in each region. Note that this analysis is based on simple averages of scores across the countries in each of the regions, so these comparisons across regions reflect, more precisely, comparisons among average countries within regions.

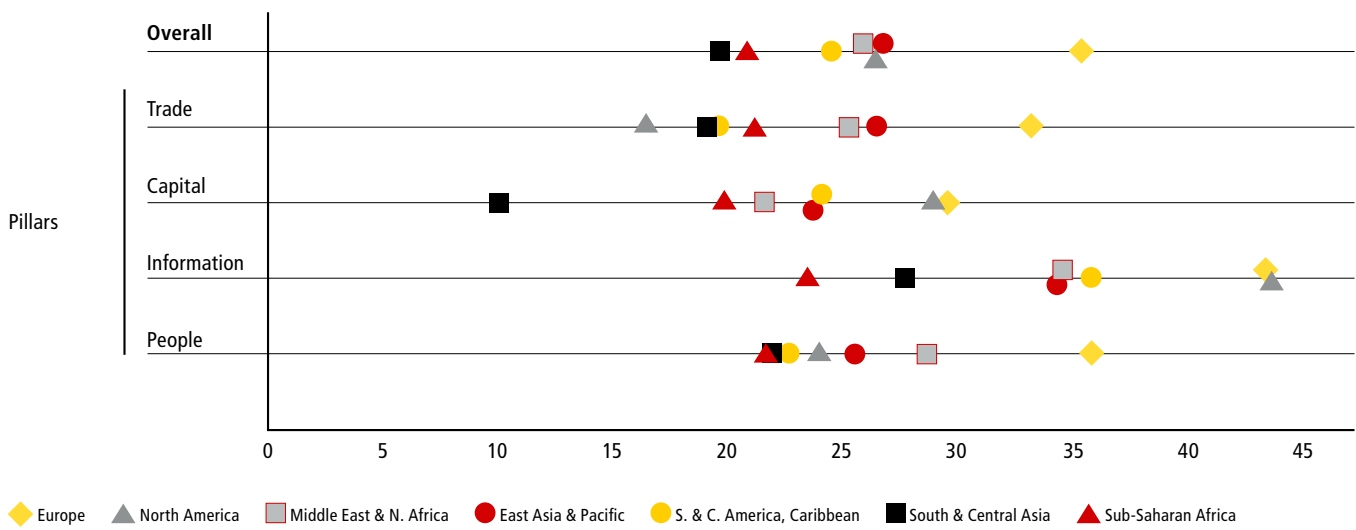
In terms of overall global connectedness, countries in Europe average the highest levels of connectedness followed by those in North America. Middle East & North Africa and East Asia & Pacific rank third and fourth, at some distance behind the leading regions. All of these regions lie above the world average. South & Central America & the Caribbean, South & Central Asia, and Sub-Saharan

Africa lie below the world average. Consistent with patterns described in the first section of this chapter, wealthier regions average higher levels of global connectedness than poorer ones. Countries in the four most connected regions average five times the GDP per capita of countries in the three least connected regions.

This overall ranking of regions’ levels of connectedness is robust to several alternative ways of comparing regions. Using weighted averages, so that regions’ results reflect more the connectedness of large countries within them, there are no changes to the ranking. And removing the smoothing effects of the normalization we use at the country level to more closely approximate a regional equivalent to the global analysis in Chapter 1, the ranks again remain unchanged except that South & Central Asia falls very slightly behind Sub-Saharan Africa to last place. Thus, there are clearly three clusters of regions: Europe and North America in the lead, Middle East & North Africa and East Asia & Pacific in the middle, and South & Central America & the Caribbean, South & Central Asia, and Sub-Saharan Africa bringing up the rear.

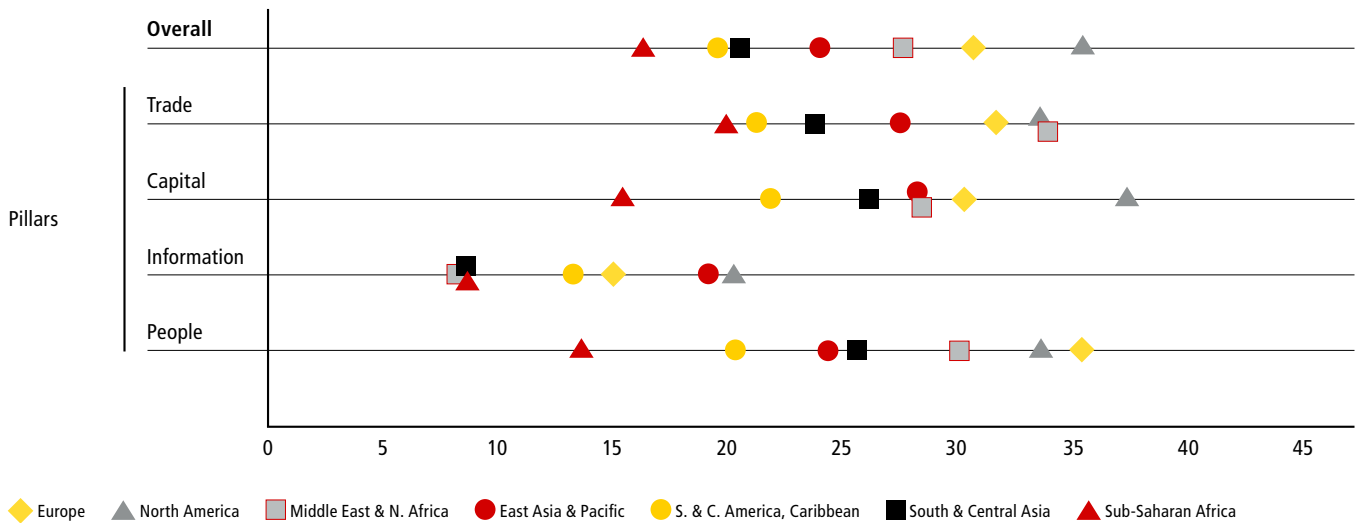
Figure 2.8 shows the average changes in scores from 2015 to 2017 for each of the regions. Countries in North America, Europe, and South & Central Asia averaged the largest

FIGURE 2.9 // REGIONAL AVERAGE DEPTH SCORES BY PILLAR, 2017



European countries lead on depth, both overall and on all of the pillars except information, where North America has a narrow lead.

FIGURE 2.10 // REGIONAL AVERAGE BREADTH SCORES BY PILLAR, 2017



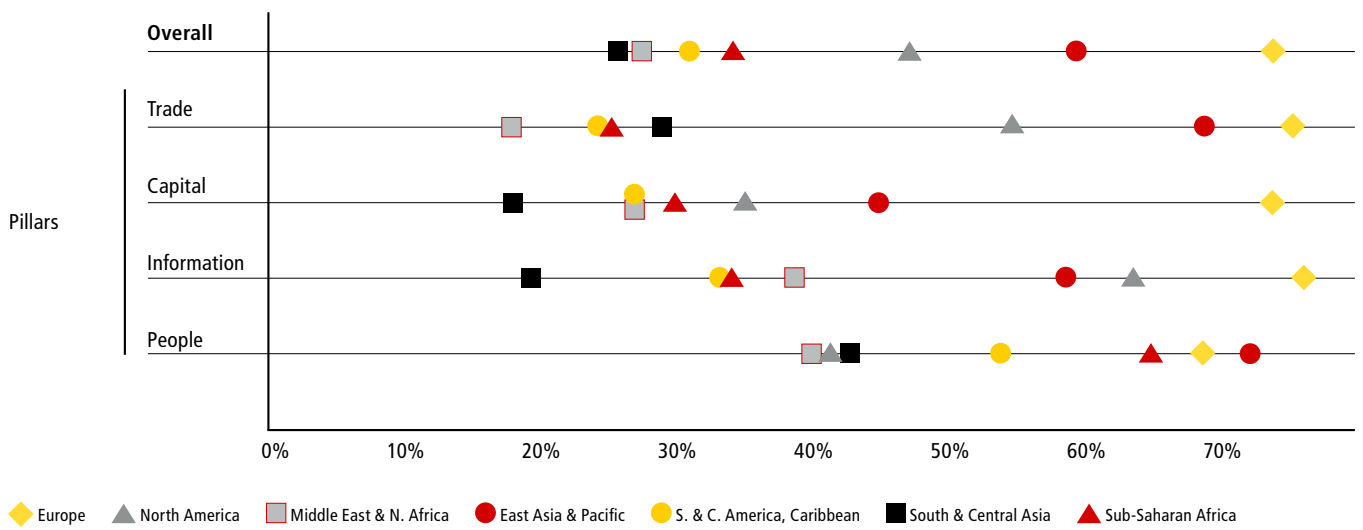
North America leads on breadth overall, as well as on the capital and information pillars. The Middle East & North Africa leads by a narrow margin on trade breadth, whereas Europe leads on people breadth.

increases in connectedness, while countries in the Middle East & North Africa and East Asia & Pacific averaged smaller increases. The two regions where countries, on average, had declining levels of connectedness are Sub-Saharan Africa and South & Central America & the Caribbean. Consistent with the relative volatility of the pillars, the dispersion of changes was greatest for capital and trade flows. All regions averaged increases on the information

pillar, while most regions recorded only small changes on the people pillar.

To understand more clearly what global connectedness means to different regions, it is useful to compare regions' average depth and breadth scores, as shown in **Figures 2.9 and 2.10**. While country-level depth and breadth are not closely correlated, the relationship between the two is stronger at the regional level, since regional averages smooth

FIGURE 2.11 // REGIONAL AVERAGE INTRA-REGIONAL SHARE OF FLOWS BY PILLAR, 2017



The proportion of international flows taking place within regions varies widely. On average, more than 70% of European countries’ flows are with other countries in Europe, but just one-quarter of South & Central Asian countries’ flows stay within their region.

over differences between large and small countries.²⁵ Europe leads in terms of overall depth, and ranks second in terms of breadth. North America leads in overall breadth, but ranks third in terms of depth (very slightly behind East Asia & the Pacific). Similarly, the bottom three regions on depth are also the bottom three regions in terms of breadth, albeit in a different order.

The region-level similarity between depth and breadth ranks, however, does not extend to the individual pillars of the index. While Europe and Sub-Saharan Africa are near the top and bottom, respectively, across the pillars, other regions’ ranks vary widely. North America is a prime example: it appears at the very bottom on trade depth, but second only to the Middle East & North Africa on trade breadth. By contrast, it is the leader for both depth and breadth on the information pillar.

Figure 2.11 compares the average proportions of countries’ international flows taking place within their own regions. While the high proportion of intra-regional flows globally has already been noted, this is far from uniform across regions. Consider, for example, the contrast on the trade pillar between Europe and Middle East & North Africa. Across European countries, the average intra-regional share of trade flows is 75% whereas the same metric averages only 18% in the Middle East & North Africa.²⁶ In Europe, international activity primarily involves interactions with neighbors, whereas in the Middle East & North Africa, distant countries loom much larger.

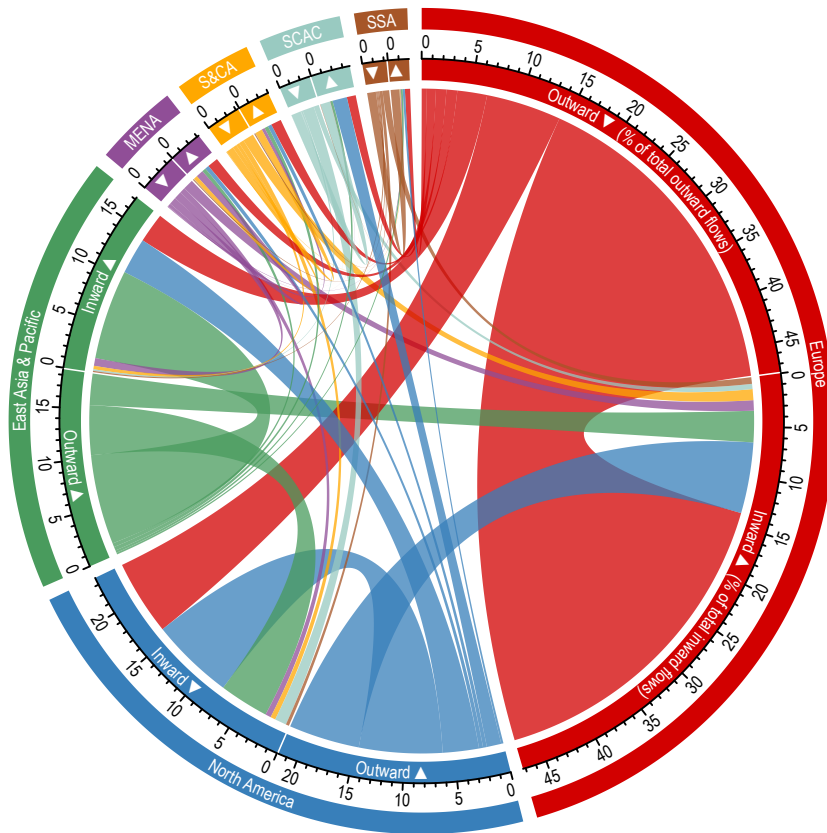
Relating depth and regionalization (Figures 2.9 and 2.11) helps to underscore the point from Chapter 1 that regionalization serves primarily to support rather than to substitute for globalization. The same regions often lead (and lag) across both figures.²⁷ Intra-regional integration takes advantage of the many types of cultural, administrative/political, geographic, and economic (“CAGE”) proximity and similarity among neighboring countries that can ease international interactions.²⁸

Figure 2.12 traces the total intra-regional and inter-regional flows of each region to provide a high-level summary of global flow patterns and how they have shifted over time. It was constructed based on all of the trade, capital, information, and people flows included in the breadth dimension of the DHL Global Connectedness Index, combined using the weights reported in Table 3.6 in Chapter 3. In 2001, about 70% of all of the international flows covered involved European or North American countries as origins or as destinations. By 2017, those proportions were down to about 60%. Nonetheless, they remain well above those regions’ shares of world GDP (53%, down from 65%) and population (16%, down from 18%).²⁹

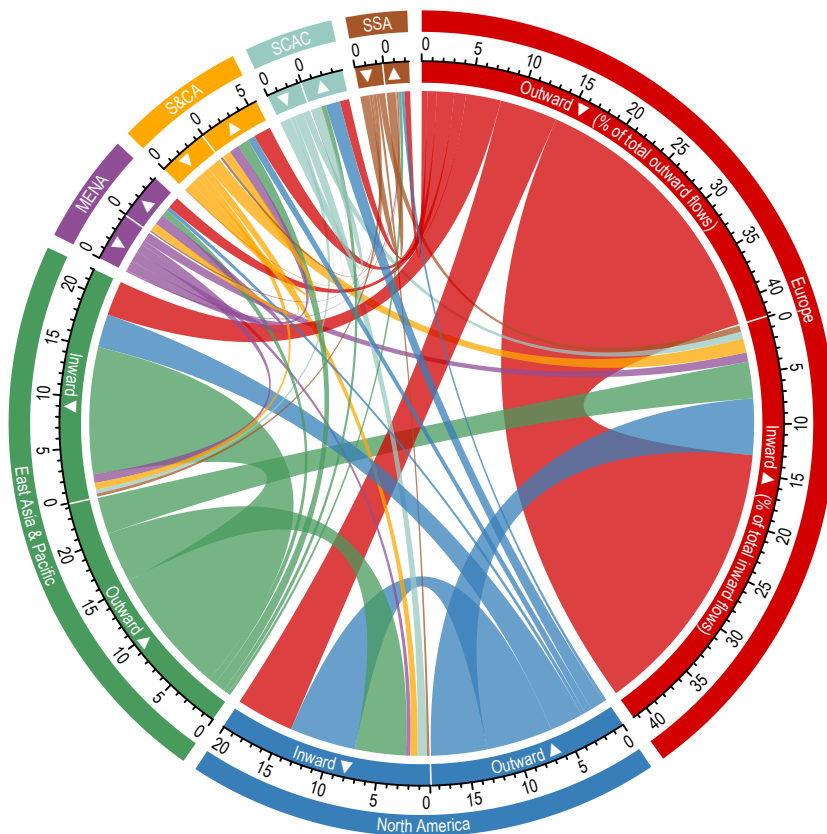
Consistent with the preceding discussion about regionalization, the largest flows shown on Figure 2.12 are intra-regional. Despite Europe’s falling share of global flows, a full 28% of all international flows worldwide still took place between European countries in 2017 (as compared to 34% in 2001). The second largest set of flows was also

FIGURE 2.12 // **AGGREGATE GLOBAL FLOWS BY REGION, 2001 VS 2017**

2001



2017



MENA = Middle East & North Africa S&CA = South & Central Asia SCAC = South & Central America & Caribbean SSA = Sub-Saharan Africa



intra-regional, the 13% of global flows that were internal to East Asia & Pacific in 2017 (up from 9% in 2001).

Europe's flows to and from other regions also stand out prominently in Figure 2.12. Flows with Europe are larger than both intra-regional flows and flows involving any other region for North America, South & Central Asia, Sub-Saharan Africa, and the Middle East & North Africa. For East Asia & Pacific, flows with Europe rank third, after intraregional flows and those to and from North America. For South & Central America & the Caribbean, North America is the top partner region followed by Europe.

Figure 2.13 disaggregates the data depicted in Figure 2.12 to the country level. The seven maps within this figure incorporate intra-regional and inter-regional flows, both inward and outward, to provide a composite picture of each region's international connections. Countries are resized in proportion to their aggregate flows with other countries in each region.³⁰ Additionally, Figure 2.13 lists the individual countries that are most connected to each region, which we will discuss in the region-by-region summaries of connectedness patterns that follow next.

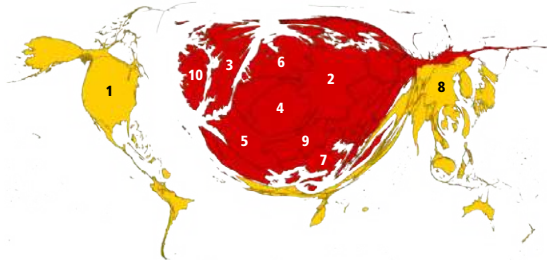
Europe

Europe is the world's most globally connected region, reflecting both its structural characteristics (many wealthy countries in close proximity) as well as decades of policy initiatives aimed at promoting integration via the European Union (EU) and its predecessors. Europe leads specifically on the depth dimension and on the trade and people pillars. On depth, Europe ranks first on trade, capital, and people flows and just slightly behind top-ranked North America on information flows. On breadth, Europe leads on people flows, ranks second on capital, and places third on trade and information.

Europe's strength across the four pillars of the DHL Global Connectedness Index is supported by the pillars' close correspondence to core principles of the EU. Three pillars (trade, capital, and people) are addressed directly by the EU's "four freedoms," specifically free movement of goods, capital, services, and people.³¹ The remaining pillar, information, is included in the EU's Copenhagen Criteria for accession to the Union, based on which "the EU makes press freedom one of the main criteria for accession."³² Pending EU legislation curbing data localization policies should also support Europe's standing on the information pillar.

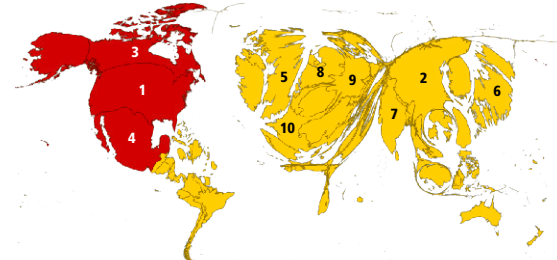
FIGURE 2.13 //
AGGREGATE FLOW MAPS BY REGION, 2017

EUROPE



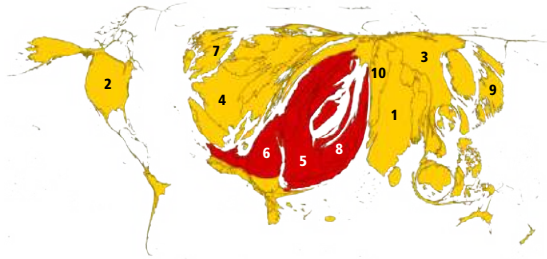
- | | |
|------------------------|---------------------|
| 1. United States (11%) | 6. Netherlands (5%) |
| 2. Germany (10%) | 7. Italy (3%) |
| 3. United Kingdom (7%) | 8. China (3%) |
| 4. Luxembourg (6%) | 9. Switzerland (3%) |
| 5. France (6%) | 10. Ireland (3%) |

NORTH AMERICA



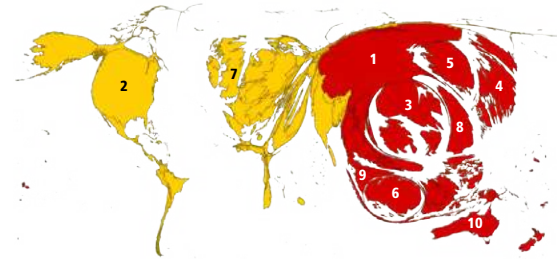
- | | |
|------------------------|---------------------|
| 1. United States (17%) | 6. Japan (5%) |
| 2. China (9%) | 7. India (3%) |
| 3. Canada (9%) | 8. Netherlands (3%) |
| 4. Mexico (7%) | 9. Germany (3%) |
| 5. United Kingdom (7%) | 10. France (3%) |

MIDDLE EAST & NORTH AFRICA



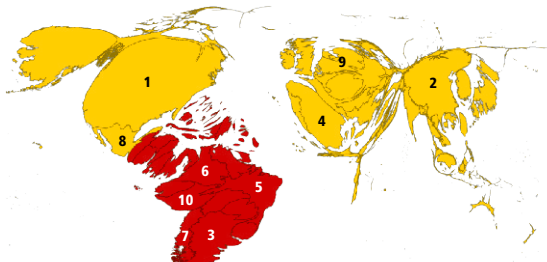
- | | |
|-----------------------|------------------------------|
| 1. India (10%) | 6. Egypt (4%) |
| 2. United States (8%) | 7. United Kingdom (3%) |
| 3. China (6%) | 8. United Arab Emirates (3%) |
| 4. France (6%) | 9. Japan (3%) |
| 5. Saudi Arabia (5%) | 10. Pakistan (3%) |

EAST ASIA & PACIFIC



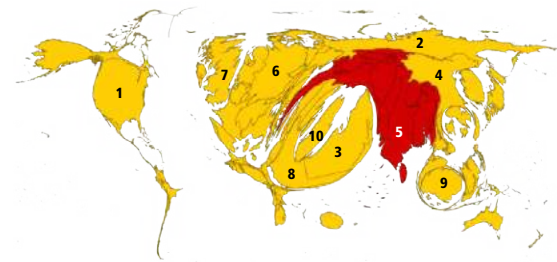
- | | |
|-------------------------------|------------------------|
| 1. China (17%) | 6. Singapore (4%) |
| 2. United States (14%) | 7. United Kingdom (3%) |
| 3. Hong Kong SAR (China) (8%) | 8. Taiwan (China) (3%) |
| 4. Japan (6%) | 9. Malaysia (3%) |
| 5. Korea (Republic of) (4%) | 10. Australia (3%) |

SOUTH & CENTRAL AMERICA, CARIBBEAN



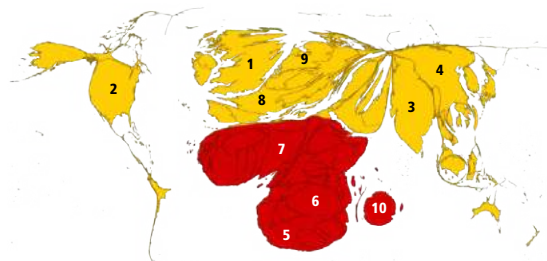
- | | |
|------------------------|---------------------|
| 1. United States (32%) | 6. Colombia (3%) |
| 2. China (7%) | 7. Chile (2%) |
| 3. Argentina (5%) | 8. Mexico (2%) |
| 4. Spain (5%) | 9. Netherlands (2%) |
| 5. Brazil (4%) | 10. Peru (2%) |

SOUTH & CENTRAL ASIA



- | | |
|------------------------------|------------------------|
| 1. United States (10%) | 6. Germany (5%) |
| 2. Russian Federation (8%) | 7. United Kingdom (5%) |
| 3. United Arab Emirates (7%) | 8. Saudi Arabia (4%) |
| 4. China (5%) | 9. Singapore (2%) |
| 5. India (5%) | 10. Qatar (2%) |

SUB-SAHARAN AFRICA



- | | |
|------------------------|---------------------|
| 1. United Kingdom (8%) | 6. Zimbabwe (3%) |
| 2. United States (8%) | 7. Nigeria (3%) |
| 3. India (7%) | 8. France (3%) |
| 4. China (7%) | 9. Netherlands (2%) |
| 5. South Africa (5%) | 10. Mauritius (2%) |

These maps were constructed using the same method as the country profile maps in Part II, described on page 84. Regions' component-level flow distributions across partner countries were aggregated using both the component weights reported in Table 3.6 and regions' shares of global flows on each of the components. Thus, each map depicts a region's top origins and destinations for international flows based on the types of flows for which that region is particularly active.



The average level of global connectedness across European countries increased from 2015 to 2017, as did European countries' scores on both the depth and the breadth dimensions. However, the contentious negotiations between the UK and EU member states on a post-Brexit relationship and Euroscepticism more generally raise concern about the future of regional integration as a driver of global connectedness in Europe.³³ In this context, it is worth remembering that since Europe has the highest proportion of intra-regional flows (more than 70% for the average European country), this is the region with the most at risk from a potential unwinding of regional integration.

The regionalization of Europe's international activity is also illustrated in Figure 2.13. Europe appears far larger on its flow map than it does on a normal one because of the region's large intra-regional flows. The United States, however, also stands out as Europe's single largest partner country with 11% of the region's total flows. Among non-European countries, China comes next with 3%, but it still ranks only 8th, between Italy and Switzerland. Among European countries, Luxembourg's fourth place rank with 6% of the region's flows is particularly striking, since Luxembourg's contributes less than 0.5% of the region's GDP. Its share of Europe's flows is elevated by the high

proportion of the region's international investments routed through Luxembourg.

North America

North America holds the second place ranking in overall global connectedness, leading on breadth and ranking third on depth. This region (defined here as the United States, Canada, and Mexico) achieves its top breadth rank by combining large intra-regional flows with strong ties to Europe and Asia. Outside of North America itself, the region's largest partner countries are China (with 9% of the region's flows), the UK (7%), and Japan (5%). Recall that countries with larger populations tend to have higher breadth scores and lower depth scores. The United States, Mexico, and Canada rank third, 10th, and 38th globally in terms of the sizes of their populations.

At the pillar level, North America leads on capital and information, and ranks third on people and fourth on trade. This region ranks last, however, on trade pillar depth. North America's trade depth has risen steadily since 2009, but it is still well below that of the next-lowest region (South & Central Asia). The deal reached in September 2018 on a revised regional trade agreement, the United States-Mexico-Canada Agreement (USMCA), reduces the



uncertainty about future trading arrangements within this region. However, trade disputes between the United States and other major economies, especially China, continue to cloud the future of this region's trade flows.

North America recorded the largest average increase in global connectedness from 2015 to 2017. Its gains were driven by the depth dimension of the index and were strongest on the capital and trade pillars. While North America is the top-ranked region on information flows, countries in this region averaged the smallest increase on the information pillar.

Just under half of North American countries' international flows, on average, take place within the region, placing North America in third place on this metric, behind Europe and East Asia & Pacific. Canada and Mexico have lessened somewhat the regionalization of their international flows in recent years, reducing modestly their focus on the United States. Both have signed trade agreements with the European Union, and both are part of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). Mexico's level of regionalization has fallen from a peak of 76% in 2004 to its current level of 62%, while Canada's declined from 67% in 2001 to a low of 59% in 2009 before rising back to 61%.³⁴ The United States, by

contrast, has a much broader distribution of international flows, with just one-quarter being intraregional—and this proportion has remained fairly steady since 2001.

Middle East & North Africa

Middle East & North Africa ranks third on overall connectedness, placing fourth on depth and third on breadth. At the pillar level, this region has its strongest ties on the trade and people pillars, ranking second on both. The region's standing on both of those pillars is elevated by the rankings of the wealthy hydrocarbon exporters near the Persian Gulf, countries that employ large contingents of foreign workers. In the United Arab Emirates, Kuwait, and Qatar, the majority of the populations were born abroad.

Unlike the other regions discussed so far, the Middle East & North Africa has low intra-regional flows across all four pillars. While Arabic is an official (and widely spoken) language in most of this region's countries,³⁵ economic, geographic, and political factors have favored stronger ties to countries outside of the region.

The oil-rich gulf countries naturally trade intensively with the largest markets for their commodity exports, and most of their foreign workers come from South Asia,

strengthening their ties to that region. India is the region's top ranked partner, with 10% of its total flows. The countries near the Mediterranean have plentiful opportunities for exchange with Europe, which is a much larger market. France is the region's largest partner in Europe. Additionally, the diplomatic dispute between Qatar and its neighbors has dealt a setback to integration among members of the Gulf Cooperation Council.³⁶

East Asia & Pacific

East Asia & Pacific has the fourth highest level of overall global connectedness, ranks second on depth, and fourth on breadth. This region's high depth rank is driven by the trade pillar, on which its depth is second only to Europe's. East Asia & Pacific's relatively high trade intensity reflects the export-oriented development strategies pursued by many of its countries and the associated growth of multi-country supply chains across this region. Exports from East Asia & Pacific contain a higher proportion of foreign value-added than those from any other region.³⁷

Countries in East Asia & Pacific average the second highest intra-regional share of their international flows. Nearly 60% of the region's flows are with other countries in the region.³⁸ Outside of the region itself, the United States is East Asia & Pacific's largest partner country, with 14% of its total flows. Among European countries, the region's top partner is the United Kingdom, with 3% of total flows.

The East Asia & Pacific region is at the center of several integration initiatives. In 2016, the Association of Southeast Asian Nations (ASEAN)³⁹ agreed to a Master Plan on Connectivity 2025 that puts forward a set of goals to strengthen integration between its member states.⁴⁰ Among those goals are improving logistics, harmonizing regulations, reducing non-tariff barriers, and improving mobility of people throughout the bloc. Meanwhile, seven of the 11 countries in the CPTPP are in East Asia and Pacific. And the proposed Regional Comprehensive Economic Partnership (RCEP) would include all of the region's major economies as well as India.⁴¹ If successful, the RCEP would be the world's largest trade bloc.

South & Central America & the Caribbean

South & Central America & the Caribbean ranks third from last overall and on depth, and second to last on breadth. Only about one-third of its international flows are within the region, in spite of strong historical and linguistic ties as well as multiple regional integration initiatives.

In terms of pillar scores, South & Central America & the Caribbean is tied for last on trade with Sub-Saharan Africa, second to last on people, third to last on capital, in the middle on information.

This region's combination of low breadth scores and low intra-regional integration reflects a pattern where many countries connect primarily with specific countries outside of the region. Countries in the northern part of this region, especially those in Central America and the Caribbean, tend to have a very large proportion of their international flows taking place with the United States. Nearly one-third of this region's flows are to or from the United States. China is the second largest partner country, with 7% of total flows. Spain, which shares a common language with most of this region due to its colonial history, is the region's largest partner in Europe, with 5% of its flows.

South & Central America & the Caribbean also stands out as the region where countries averaged the largest declines in connectedness scores from 2015 to 2017. The region ranks last on this basis with respect to both depth and breadth, and is the only region where countries averaged significant declines in depth. Most of these declines took place on the trade pillar, although the region also averaged a small decline on the people pillar. These declines were partially offset by modest increases on the capital pillar and larger gains on the information pillar.

South & Central Asia

South & Central Asia ranks second from last overall, last on depth and third from last on breadth. At the pillar level, this region ranks third from last on trade and people, second from last on information, and last on capital. South & Central Asia also ranks last on the proportion of its international flows that take place within the region. Intra-regional integration in this part of the world is constrained by the animosity between two of its largest economies, India and Pakistan.

This region's top partner country is the United States (with 10% of South & Central Asia's total flows), but Russia ranks a close second with 8%. Ties across the Persian Gulf also feature prominently, with the United Arab Emirates ranking third (7%). Among European countries, this region is most connected to Germany (5%) and the United Kingdom (5%). Germany's high share reflects its links to Turkey (especially migration and telephone calls), while the UK's results mainly from ties to India, Pakistan, and Bangladesh.

A bright spot in this region's results is the growth in its connectedness from 2015 to 2017. It ranked third on this basis, just behind the leaders, North America and Europe. Even more encouraging from an economic development standpoint was that South & Central Asia averaged the largest increases on the depth dimension of the index. Given this region's low level of intra-regional integration, its decline on the breadth dimension is not concerning. At the pillar level, strong gains on the trade, information, and people pillars were partially offset by a large decline on the capital pillar.

Sub-Saharan Africa

Finally, Sub-Saharan Africa ranks last overall and on breadth, and ahead of only South & Central Asia on depth. Its highest rank is on the capital pillar, where it placed in the middle. Across the other three pillars, this region ranked last. Given this standing, it is particularly concerning that Sub-Saharan Africa is one of only two regions where the average country's level of connectedness declined from 2015 to 2017. Declines in this region took place mainly on the capital and trade pillars. In contrast, Sub-Saharan Africa averaged the largest gains on the information pillar.

With that said, there are reasons for optimism. The African Continental Free Trade Agreement (AfCFTA), signed by 44

countries in March 2018, holds the potential to boost the continent's global connectedness, especially as additional countries continue to join the agreement. According to a study by the UN Economic Commission for Africa, full implementation of the AfCFTA could double intra-African trade.⁴²

While Sub-Saharan Africa averages a relatively low level of intra-regional integration, it ranks third on the intra-regional proportion of its people flows. On average, nearly two-thirds of emigrants from countries in this region have moved to other countries within the region. With more than half of all of the world's population growth through 2050 projected to take place in this region, Sub-Saharan Africa will exert a large influence on the long-run future of the people pillar of the index.

Sub-Saharan Africa's largest partner countries are the United Kingdom and the United States (each with 8% of the region's total flows). Asia's largest economies, China and India, follow next. While India outranks China (7.3% versus 6.5%) on Sub-Saharan Africa's map in Figure 2.13, India's share is elevated by investment stocks routed via Mauritius, a significant portion of which originated in India itself.⁴³ Excluding Mauritius, China's share rises to 6.8% while India's falls to 4.5%.

2. HOW GLOBALIZED ARE INDIVIDUAL COUNTRIES AND REGIONS? – CONCLUSION

HOW TO USE THE COUNTRY-LEVEL RESULTS

This chapter has compared the global connectedness of countries and regions around the world. The world's most connected countries are the Netherlands, Singapore, Switzerland, Belgium, and the United Arab Emirates. The least connected countries are Sudan, Zimbabwe, Afghanistan, Kiribati, and Yemen. The countries with the largest increases in their global connectedness scores from 2015 to 2017 are Sierra Leone, Iran, Myanmar, Egypt, and Guinea.

Wealthier countries tend to be more connected in terms of both depth and breadth. Countries with larger populations tend to score higher on breadth but lower on depth. Sharing a common language with other countries is positively associated with connectedness, and geographic remoteness and being landlocked are negatively associated with connectedness.

Those structural factors, however, influence but do not strictly determine countries' levels and patterns of connectedness. This chapter also compared countries' actual depth and breadth scores to predictions based on their structural characteristics. Depth is of particular interest in this context, since higher depth has been associated with faster economic growth. The countries with the largest "outperformance" on depth are Cambodia, Malaysia, Mozambique, Singapore, and Viet Nam. Interestingly, four of these five countries are located in Southeast Asia.

Europe is the top-ranked region in terms of overall global connectedness and also leads on the trade and people pillars. North America is the second most connected region, ranks first on the capital and information pillars, and is also the region with the largest increase in connectedness scores from 2015 to 2017.

Country rankings such as those presented in this chapter naturally and appropriately draw attention to relative comparisons among countries—celebrating the "winners" and raising questions for the countries

toward the bottom of the ranking tables. However, the real power of the DHL Global Connectedness Index lies in its utility for business and public policy analysis. Companies and countries can use it to identify and pursue opportunities while prudently managing risks.

Business executives can use the country-level results of the DHL Global Connectedness Index as inputs to prioritize international markets, investment destinations, and sourcing locations, as follows:

- *Identify What Types of Connectedness Matter Most for Your Company:* Start by thinking through what kinds of connectedness matter most in your industry, and then identify what is most relevant for your company in light of the strategy it is pursuing. If you are planning to source manufactured products for global markets, look at the depth and breadth of merchandise exports. If you are thinking of investing in the media sector, look at inward FDI and information flows. And so on.
- *Compare Depth Scores and Trends:* For doing business across borders, countries with deeper connectedness generally present lower barriers to entry, easing your access to the market. However, such countries also welcome your rivals, implying a greater need to worry about tough competition. And countries that have relatively lower scores but are rising quickly in the rankings can also be particularly attractive.
- *Compare Breadth Scores and Trends:* Countries with high scores on depth but low scores on breadth are connected only to a narrow set of partner countries. Depending on where you are coming from, think carefully about whether to enter these countries directly or via one of their key trading partners. Countries that lead in terms of both depth and breadth are often good candidates to serve as regional hubs.

- **Account for Distance Effects and Company Capabilities:** Keep in mind that the relative ease or difficulty with which you can access foreign countries depends not only on their connectedness, but also on how far or different they are from your home base or other countries where you are comfortable operating, as well as your company's capabilities to bridge such distances.
- **Perform Competitive Analysis:** Review the connectedness profile of your company's home country and compare it to the profiles of your major competitors' home bases. What do such patterns imply about the relative strengths and weaknesses that each company inherits from its national context? Do they suggest strengths to exploit or weaknesses to remedy?
- **Compare Scores Across Flows, Dimensions, and Directions:** Across the 12 components of the index, their depth and breadth, and their inward and outward directions, no country ranks even in the top half across every aspect of connectedness covered in this report. Relative comparisons both within and among countries can help identify areas to target for improving connectedness.
- **Benchmark Policy Enablers of Connectedness:** Each country profile in Part II of this report provides data on a set of policy metrics that may help countries deepen their global connectedness. Benchmarking scores on these measures can help identify policy initiatives that merit further study. An even wider range of policy measures are discussed in Chapter 5 of the 2011 edition of this report.

Public policymakers can use the material in this report to identify and prioritize opportunities to capture greater benefits from global connectedness. More specifically:

- **Benchmark Levels of Connectedness:** Compare your country's scores to those for other countries that you feel represent an appropriate reference group. Typically, it is useful to compare levels of connectedness versus neighbors, countries with similar levels of economic development, countries of a similar size in terms of GDP or population, and countries that you otherwise deem to be important partners or rivals.
- **Analyze Your Country's Connectedness Trends:** Track your country's scores over time to see if it is becoming more or less connected. Remember that scores reflect absolute levels of connectedness, while ranks reflect levels of connectedness in comparison to other countries.
- **Understand Structural Enablers and Barriers to Connectedness:** Some factors that influence connectedness are beyond a country's direct control. A large landlocked country faces very different challenges in terms of fostering connectedness than a small country built around a port on a major shipping lane. Structural drivers and barriers, listed in the country profiles, provide useful perspective to inform cross-country comparisons and can help guide policy customization.

Finally, while global connectedness creates opportunities for companies and countries, risks due to the policy threats discussed in Chapter 1 are high on the agenda of decision-makers. The country-level content in this report can also serve as a helpful input for risk assessment and contingency planning.

Even as higher depth scores are associated with faster growth, more deeply connected countries can suffer greater harm if barriers to international flows are raised. Depth metrics, therefore, can help inform assessments of how countries may be affected by policy



threats. Such assessments should be conducted with respect to specific types of flows rather than overall depth to avoid mistaking, for example, a country with a high level of immigration as one where rising trade barriers would pose a large threat.

Breadth analysis is also an essential input to risk assessment. As we saw in Chapter 1, most countries maintain strong connections to only a small number of partner countries. Threats affecting a country itself or one of its major partners are much more salient than those affecting less closely connected countries. With this in mind, we introduce in Part II of this report new country profile maps that identify each country's top partners considering all of the flows on the breadth dimension of the DHL Global Connectedness Index.⁴⁴

It is also important to recall from Chapter 1 that managers and the public tend to believe that the world is much more globalized than it really is. As a result, fear often flies across borders much faster than real business fundamentals warrant. Associated swings in market sentiment can themselves threaten firms and economies, but they also create opportunities. Amid heightened uncertainty about the future of globalization, a clear understanding of countries' present levels and patterns of international flows becomes even more valuable.

2. HOW GLOBALIZED ARE INDIVIDUAL COUNTRIES AND REGIONS?

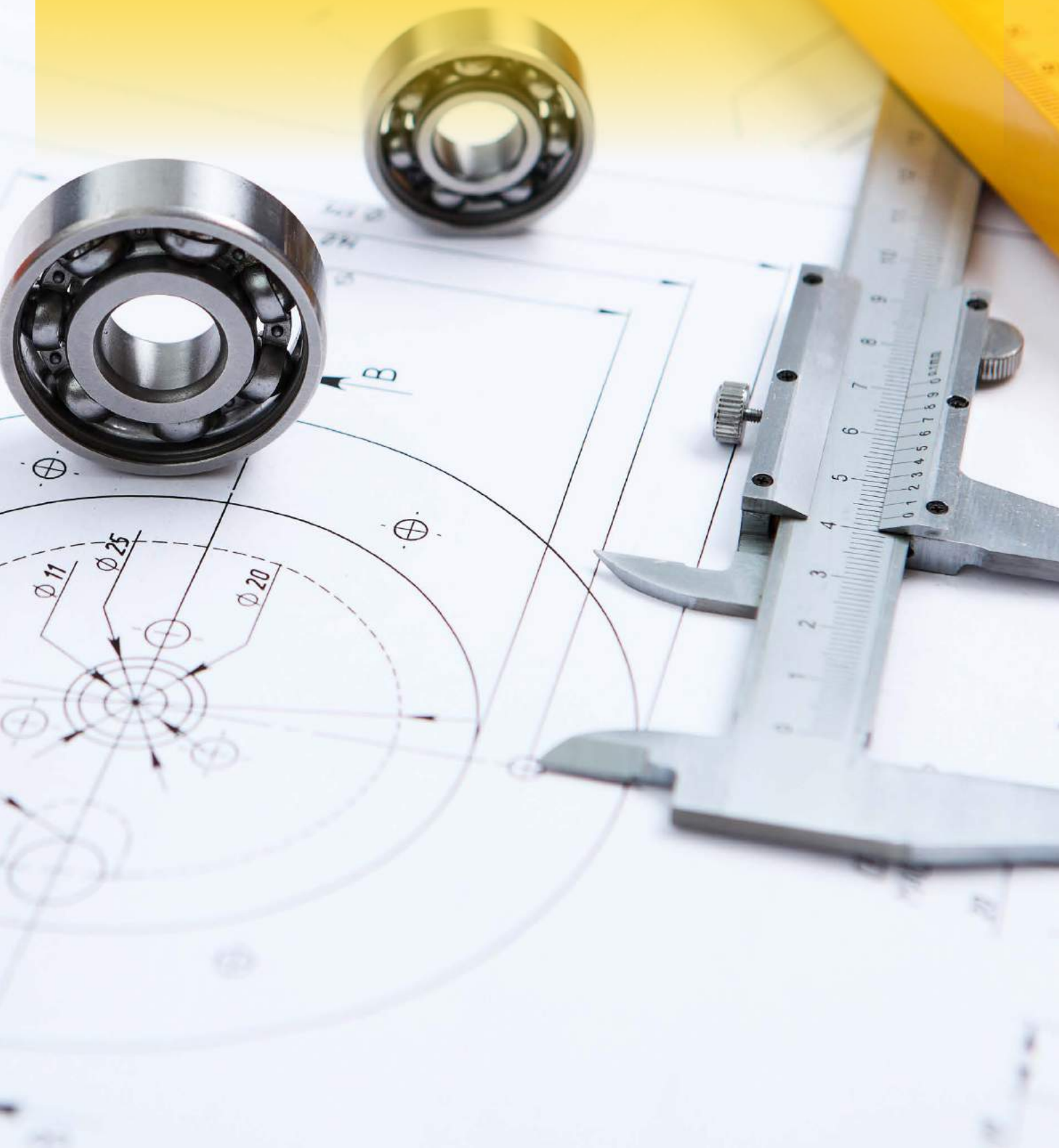
NOTES

- 1 The term “countries” is used throughout this report to refer to all of the countries and territories in the index, regardless of their political status. The Hong Kong and Macau Special Administrative Regions (SARs) of the People’s Republic of China, as well as Taiwan (China), are treated as separate economic areas from Mainland China. China, throughout this report, refers to Mainland China. This treatment reflects the way data on these areas are covered in our primary data sources, i.e. with data for Hong Kong, Macau, and Taiwan reported separately from Mainland China in light of their maintenance of distinct economic systems and economic statistics, separate customs areas, separate immigration controls, etc. These territories were deemed important to include in the index due to the sizes of their economies: Taiwan ranks 22nd globally on GDP in US Dollars at market exchange rates (between Argentina and Sweden), Hong Kong ranks 34th (between South Africa and the Malaysia), and Macau ranks 84th (between Croatia and Tanzania).
- 2 In this edition, all countries that meet the data availability requirements described in Chapter 3 are included, bringing 32 new countries into the index. Meanwhile, three countries that were included in the 2016 edition (Burundi, Republic of the Congo, and Guyana) are not included in this edition because of insufficient recent data.
- 3 The current IMF country classifications are reported at <https://www.imf.org/external/pubs/ft/weo/2018/01/weodata/weoselagr.aspx>.
- 4 These estimates are based on the regression reported in Column 1 of Table B.4 in Appendix B. Data sources for countries’ structural factors are reported in Table B.3, also in Appendix B.
- 5 Three of the bottom ten are small island countries, which also face special connectivity challenges. Note that while landlockedness was not significant in Column 2 of the regression reported in Table B.4, it was significant with a negative sign in an alternate specification in which the dependent variable was in log form.
- 6 Based on the World Bank’s income classifications, which are reported at <http://data.worldbank.org/about/country-and-lending-groups>.
- 7 The region classifications employed here are shown in Table B.5 in Appendix B and discussed in the final section of this chapter.
- 8 Among countries on the African continent itself, South Africa holds the highest rank (56th).
- 9 If we control statistically for whether countries are “small island developing states,” we also find that linguistic commonality is positively and significantly associated with depth.
- 10 With respect to merchandise exports, larger countries have greater breadth than smaller countries in terms of both destinations and industries, a regularity that is documented and rationalized theoretically in Pankaj Ghemawat and Morten Olsen, “Country Size and Export Breadth,” Unpublished Working Paper, IESE Business School, 2016.
- 11 Due to limitations in availability of directional data, the following components are excluded from analysis of directional flows: telephone calls (depth and breadth), international internet bandwidth (depth), portfolio investment (breadth), students (breadth), and tourists (breadth).
- 12 The regression model employed here is reported in the fourth column of Table B.4 in Appendix B. In this model, the impact of the size of countries’ economies is decomposed into GDP per capita and population rather than simply GDP itself because of the different magnitudes of the effects associated with these factors.
- 13 This relationship was analyzed in Chapter 4 of the *DHL Global Connectedness Index 2011*. The sense that higher depth scores are economically beneficial is reinforced by the fact that the design of the index has sought to exclude international interactions that are generally viewed as harmful rather than beneficial on a global net basis. For additional discussion of this topic, refer to Chapter 3. Furthermore, most studies using other measures of globalization have also found a positive relationship between globalization and economic growth. See, for example, Niklas Potrafke, “The Evidence on Globalization,” *The World Economy*, Volume 8 Issue 3, 2015.
- 14 Pankaj Ghemawat, *World 3.0: Global Prosperity and How to Achieve It* (Harvard Business Review Press, 2011) reviews how traditional models underestimate the benefits of deeper global connectedness, and then devotes seven chapters to addressing concerns about potential harms associated with globalization.
- 15 For more on these countries, see Pankaj Ghemawat and Phillip Bastian, “Southeast Asia’s globalization outperformers,” *Nikkei Asian Review*, March 29, 2017.
- 16 The 2016 DHL Global Connectedness Report featured a ranking of global cities both as “hotspots” and “giants,” and Singapore ranked first on both measures. In 1972, less than seven years after Singapore’s independence and almost two decades before Saskia Sassen inserted the term “global city” into the academic discourse, Singapore’s first foreign minister, S. Rajaratnam, gave a speech titled “Singapore as a Global City.” Singapore went on to implement a multi-pronged approach to globalization tying together industry-specific strategies, infrastructure development, promotion of inward foreign direct investment, and so on.
- 17 For an extended case study on how Viet Nam leveraged deepening international integration to grow from ranking as the second poorest country in the world in 1989 up to middle-income status, see Chapter 4 of the *DHL Global Connectedness Index 2012*.
- 18 For a case study on the Netherlands’ global connectedness, see Chapter 4 of the *DHL Global Connectedness Index 2012*.
- 19 For details, refer to the sixth column of Table B.4 in Appendix B.
- 20 The United States captured the Marshall Islands from Japan during World War II and administered the islands from 1944 to 1986. The two countries are currently linked by a Compact of Free Association that provides for extensive defense cooperation, regular financial flows from the US to the Marshall Islands, and rights for Marshallese citizens to live and work in the US (and for Americans to live and work in the Marshall Islands).
- 21 Jonathan Schanzer and Varsha Koduvayy, “Kuwait and Oman Are Stuck in Arab No Man’s Land,” *Foreign Policy*, June 14, 2018.
- 22 Negative capital flows imply that divestments of existing holdings exceeded new investments. Portfolio equity inflows did turn positive on

- an annual basis in 2017, but recall that we use 3-year averages on capital flows to smooth out year-to-year volatility.
- 23 International Monetary Fund, "Uruguay: 2017 Article IV Consultation," IMF Country Report No. 18/23, January 2018.
 - 24 We developed these classifications for the DHL Global Connectedness Index based on the World Bank's regions, with the most significant adjustment being our grouping of Central Asia together with South Asia, whereas the World Bank groups Central Asia together with Europe. In an analysis relating regional boundaries to patterns of international interactions, the DHL Global Connectedness Index regions outperformed five other region classification schemes. See Pankaj Ghemawat and Steven A. Altman, "Geographic Distance and Regionalization," Chapter 10 in Pankaj Ghemawat, *The Laws of Globalization*, Cambridge University Press, 2016.
 - 25 The correlation coefficient between countries' depth and breadth scores in 2017 was only 0.19, whereas for regions, it was 0.67.
 - 26 Again, recall that these are simple averages across countries, which can differ from levels of regionalization measured on a flow-weighted basis. These results do, however, reflect the weights applied to the trade pillar's components as reported in Chapter 3.
 - 27 The correlation coefficient between countries' depth scores and intra-regional shares of flows in 2017 was 0.43, and it was 0.85 using regional averages. This very high region-level correlation was driven primarily by the capital and information pillars. The correlation was somewhat weaker on the trade pillar and much weaker on the people pillar.
 - 28 These categories correspond to those in the CAGE Distance Framework, which was introduced in Pankaj Ghemawat, "Distance Still Matters: The Hard Reality of Global Expansion," *Harvard Business Review*, September 2001. For a detailed discussion of the phenomenon of regionalization and how it relates to CAGE Distance, refer to Pankaj Ghemawat and Steven A. Altman, "Geographic Distance and Regionalization," Chapter 10 in Pankaj Ghemawat, *The Laws of Globalization*, Cambridge University Press, 2016. Note that while the prosperous North American region might initially seem like an exception to this pattern with its moderate level of regionalization, that largely reflects how this region is composed of only three countries among which one (the United States) is disproportionately large (87% of the region's GDP). Those characteristics naturally reduce the intra-regional share of this region's international flows.
 - 29 While this analysis is based on the breadth dimension of the index, it fits with the results from the discussion of the depth dimension in Chapter 1 that advanced economies are far more deeply globalized than emerging economies.
 - 30 Regions' component-level flow distributions across partner countries were aggregated using both the component weights reported in Table 3.6 and regions' shares of global flows on each of the components. Thus, each map depicts a region's top origins and destinations for international flows based on the types of flows for which that region is particularly active.
 - 31 Note that the "four freedoms" also apply beyond the EU to the other member countries of the European Economic Area (EEA): Iceland, Liechtenstein, and Norway.
 - 32 Institute for Intercultural Diplomacy, "The Berlin International Freedom of Expression Forum: Censorship and Freedom in Traditional and New Media: The Revolution of Media as a tool of Freedom of Expression," Presentation at the Berlin International Conference, February 28-March 2, 2012.
 - 33 While parties opposing European integration have made gains in several countries, there are also some indications of countervailing trends in public opinion. An April 2018 Eurobarometer poll recorded the highest level of support for the EU since 1983. See <http://www.europarl.europa.eu/at-your-service/files/be-heard/eurobarometer/2018/eurobarometer-2018-democracy-on-the-move/report/en-one-year-before-2019-eurobarometer-report.pdf>.
 - 34 The intra-regional percentages reported in this paragraph, like those in Figure 2.11, reflect weighted averages across components using only the weights reported in Table 3.6. They do not incorporate the additional weighting based on countries' shares of global flows used in the maps in the country profiles in Part II and in Figure 2.13. Because of this distinction, the intra-regional shares of countries' international flows reported here do not equal the sums across the countries in the same region on the country profile maps.
 - 35 Israel is also included in this region, although its economy is much more closely tied to Europe and North America.
 - 36 Countries in the Middle East & North Africa have also entered into a variety of broader trade agreements. All of the countries of North Africa are involved in the African Continental Free Trade Agreement (AfCFTA). Algeria, Egypt, Israel, Jordan, and Lebanon have trade agreements with the European Union; Israel, Jordan, Oman, Morocco and Bahrain have trade agreements with the United States.
 - 37 On an export-weighted basis, 29% of the value of exports from East Asia & Pacific countries came from a country other than the one that recorded the exports, slightly above Europe's 28% and well above the third-ranked region, South and Central Asia (21%). On a simple average basis, however, Europe ranks first with 32% relative to East Asia & Pacific's 29%, due to the higher proportion of small countries in Europe. These calculations are based on 2014 data from OECD's Trade in Value Added (TiVA) Nowcast Estimates.
 - 38 In addition to the effects of regional supply chains already discussed, this is also due in part to the fact that the region is so large. For example, while only 26% of South & Central Asia's flows were intra-regional in 2017, the average distance traversed by that region's flows was 4,280 km. By contrast, 59% of East Asia & the Pacific's flows were intra-regional, but the average distance traversed was 6,392 km.
 - 39 Brunei Darussalam, Indonesia, Cambodia, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, and Viet Nam.
 - 40 See <https://asean.org/wp-content/uploads/2016/09/Master-Plan-on-ASEAN-Connectivity-20251.pdf>.
 - 41 The RCEP is currently being negotiated between the ASEAN countries, China, Japan, the Republic of Korea, India, Australia, and New Zealand.
 - 42 United Nations Economic Commission for Africa, "The whole continent will benefit from African Continental Free Trade Area," July 30, 2018, available online at <https://www.uneca.org/stories/whole-continent-will-benefit-african-continental-free-trade-area>.
 - 43 The "Mauritius Route" for Indian investments has been motivated by tax benefits, but these advantages were reduced in 2016. See Amy Kazmin and Simon Mundy, "India closes tax loophole with Mauritius," *Financial Times*, May 11, 2016.
 - 44 Country profile maps in prior editions of this report showed only merchandise exports.

CHAPTER 3

DHL GLOBAL CONNECTEDNESS INDEX METHODOLOGY



This chapter explains how the DHL Global Connectedness Index was constructed and describes the rationale for key methodological decisions.¹ For a list of data sources employed and additional technical notes, please refer to [Appendix B](#).

This explanation proceeds in five parts. First, it describes the selection of a set of specific aspects of the broad phenomenon of global connectedness that are covered in the index. Second, it defines quantitative metrics for the measurement of each of these aspects of connectedness. Third, it identifies gaps in the availability of the data required to calculate those metrics, and discusses how such gaps were addressed. Fourth, it describes how these diverse metrics were made comparable before they were combined into the index ("normalization"). Fifth, it explains the aggregation and weighting mechanisms via which the metrics were finally combined into the index. Throughout this chapter, the example of the Netherlands (the top ranked country on the 2018 DHL Global Connectedness Index) will be used to illustrate the calculations that were performed to generate the index.

The methodology used to calculate the 2018 DHL Global Connectedness Index remains largely the same as in previous editions of the index. Where methodological changes have been introduced in this edition, such adjustments and the rationales for them are described in the sections that follow. The data used to compute the index have been completely updated both to extend the results up to 2017 as well as to incorporate revised source data for prior years.

1. Selecting Aspects of Connectedness to Measure

Global connectedness is a multifaceted phenomenon incorporating many types of connections, so its measurement necessarily requires one to proceed from a specific

definition of the phenomenon to the selection of a set of underlying metrics that will be included in its assessment.

For the purpose of constructing the DHL Global Connectedness Index, the starting point is the following definition of global connectedness: GLOBAL CONNECTEDNESS REFERS TO THE *DEPTH AND BREADTH* OF A COUNTRY'S INTEGRATION WITH THE REST OF THE WORLD, AS MANIFESTED BY ITS PARTICIPATION IN INTERNATIONAL FLOWS OF *PRODUCTS AND SERVICES, CAPITAL, INFORMATION, AND PEOPLE*.

As this definition implies, connectedness is measured here based on actual flows that take place between and among countries. Depending on relevant time frames and data availability, some flows are measured directly in the current year while others are measured based on stocks cumulated from prior year flows. The focus on actual flows is motivated by the sense that, while connectivity or the technical potential for connectedness has improved a great deal thanks to changes in transportation and communications technologies, actual levels of flows significantly lag that potential. This focus also allows the index to be generated based on hard data, which makes it ideal for dispelling myths about globalization ("globaloney").²

Furthermore, by focusing the index itself on actual flows, enablers of connectedness (such as the political variables covering tariffs, embassies, and so on, included in other globalization indexes) may be analyzed separately in relation to the index (since they are not mixed into the index along with the actual flows). This is intended to make the index more useful for policymakers seeking insight into how to foster the aspects of connectedness that they deem most constructive for their countries, a topic that was examined at some length in Chapters 4 and 5 of the 2011 edition and Chapter 4 of the 2012 edition of this report.

The definition of global connectedness used here also identifies four specific categories of flows that are covered as the

TABLE 3.1 //
PILLARS AND COMPONENTS

Pillar	Component
1. Trade	1.1. Merchandise Trade
	1.2. Services Trade
2. Capital	2.1. Foreign Direct Investment (FDI) Stocks
	2.2. Foreign Direct Investment (FDI) Flows
	2.3. Portfolio Equity Stocks
	2.4. Portfolio Equity Flows
3. Information	3.1. International Internet Bandwidth
	3.2. Telephone Call Minutes*
	3.3. Trade in Printed Publications
4. People	4.1. Migrants (foreign born population)
	4.2. Tourists (departures and arrivals)
	4.3. Students

*In this edition of the index, we have added to our telephone calls depth ratios rough estimates of call minutes between users of internet-based calling applications (Skype, WeChat, WhatsApp, etc.). In prior editions, calls placed via such applications were only included if they were terminated on fixed or mobile phones. To facilitate this adjustment, we have changed from separately reporting outbound and inbound telephone calls depth to simply reporting overall telephone calls depth (i.e. without directionality). For consistency, we now also report telephone calls breadth without directionality (even though calls between users of internet-based calling applications could not be incorporated into the breadth analysis at this time due to data limitations). We are comfortable removing directionality from the telephone calls component of the index because the actual exchange of information on a telephone call does not depend on which party placed the call. In this sense, phone calls are different from all other variables for which we continue to report directional results. The distinction between inbound and outbound calls is, for example, less relevant than the distinction between exports and imports or between emigrants and immigrants.

four pillars of the index. These are: trade flows (products and services), investment flows (capital), information flows, and people flows. While the selection of these categories of flows was ultimately a subjective choice, they seem to encompass broadly the aspects of international connectedness that have maximum relevance for business people, policymakers, and ordinary citizens concerned with the impact of globalization on their life opportunities.³

Within these four pillars, individual types of flows are the component building blocks from which the index is built. These were selected via an extensive search for data on actual flows corresponding to each of the four pillars, followed by the choice of a small set of flows within each based on their importance to the overall phenomenon of connectedness as well as the availability of data on which they could be measured. The 12 components that were ultimately selected across the four pillars are shown in **Table 3.1**.

A few points merit elaboration regarding the selection of aspects of connectedness for measurement. First are the cases where stocks cumulated from prior flows are utilized. In the capital pillar, flows are paired with stocks. Foreign investment stocks (the result of flows accumulated over

time, as well as reinvested earnings and changes in the valuation of assets) are an important indicator of enduring connections between countries, which have ongoing effects via corporate governance, and in the case of FDI, through managerial control. Investment stocks also help balance out the high year-to-year volatility of capital flows. On the people pillar, migration and international students are also measured using stocks (the number of people abroad at a given time rather than those who moved in a given year). This aligns with the long-term and medium-term nature of these interactions (which have multi-year time horizons), and complements the short-term nature of tourism, which rounds out the people pillar and is measured based on annual flows. The links that migrants and students retain to their countries of origin reflect aspects of connectedness that persist beyond the years when they relocated.

The second departure from the standard focus on flows is the inclusion of international internet bandwidth, which is used as a proxy for international internet traffic because of the lack of sufficient data on the latter.⁴

Additionally, some aspects of connectedness were excluded due to normative considerations. Because the index has been designed to help countries identify and pursue opportunities to capture more of the potential benefits of connectedness, flows that are generally viewed as primarily harmful (especially on a net global basis) are not covered in the index.⁵ For example, an index focused on harms might include international transmission of diseases and cross-border environmental pollution, but these are not covered here.⁶

Somewhat more controversially, the coverage of capital flows in this index focuses on equity capital, and excludes all forms of cross-border debt except debt that is part of foreign direct investment. This reflects research indicating the more favorable impact of international equity investment (especially foreign direct investment but also portfolio equity) relative to debt investment. The financial crisis that began in 2007-08 provided an illustration of some of the risks associated with high levels of international indebtedness.

2. Defining Metrics

Having identified the set of component flows based on which to measure global connectedness, the next step is to identify appropriate metrics for each of these flows. Building on our definition of global connectedness, these metrics should capture each flow's depth as well as its breadth. Consider each of these aspects in turn.

TABLE 3.2 //
DEPTH METRICS BY COMPONENT

Pillar	Component	Domestic Comparison for Depth
1. Trade	1.1. Merchandise Trade	GDP
	1.2. Services Trade (Commercial Services Only)	GDP
2. Capital	2.1. Foreign Direct Investment (FDI) Stocks	GDP
	2.2. Foreign Direct Investment (FDI) Flows (moving average of last 3 years)	Gross Fixed Capital Formation (GFCF)
	2.3. Portfolio Equity Stocks	Stock Market Capitalization
	2.4. Portfolio Equity Flows (moving average of last 3 years)	Stock Market Capitalization
3. Information	3.1. International Internet Bandwidth	Internet Users
	3.2. Telephone Call Minutes	Population
	3.3. Trade in Printed Publications (H.S. Code 49 covering printed books, newspapers, pictures, etc.)	Population
4. People	4.1. Migrants (foreign born population)	Population
	4.2. Tourists (departures and arrivals of overnight tourists)	Population
	4.3. Students	Tertiary Education Enrollment

DEPTH refers to the size of a country's international flows as compared to a relevant measure of the size of its domestic economy. It reflects in simple terms how important or pervasive interactions with the rest of the world are in the context of business or life in a particular country.

For the merchandise trade component, depth is measured by comparing the value of each country's merchandise exports and imports to its GDP, yielding the metrics merchandise exports and merchandise imports as percent of GDP. Thus, in 2017, the Netherlands' merchandise exports were 79% of its GDP and merchandise imports 70%.

A comparison of the Netherlands versus the United States illustrates the importance of scaling depth metrics based on the size of each country's national economy. US exports were more than twice as large as the Netherlands' exports in 2017, but the US economy was roughly 23 times larger. Thus, even though the United States was a much larger exporter, the Netherlands was far more connected than the United States internationally with respect to merchandise exports, as reflected by its exports as percent of GDP ratio of 79% versus only 8% for the United States. As tends to be the case, the vast majority of economic activity in a large country such as the US takes place within the country's borders, whereas smaller countries tend to have a much higher proportion of their business activity involving foreign buyers or sellers.

To implement these depth metrics, a relevant measure of a country's domestic economy must be selected as the basis

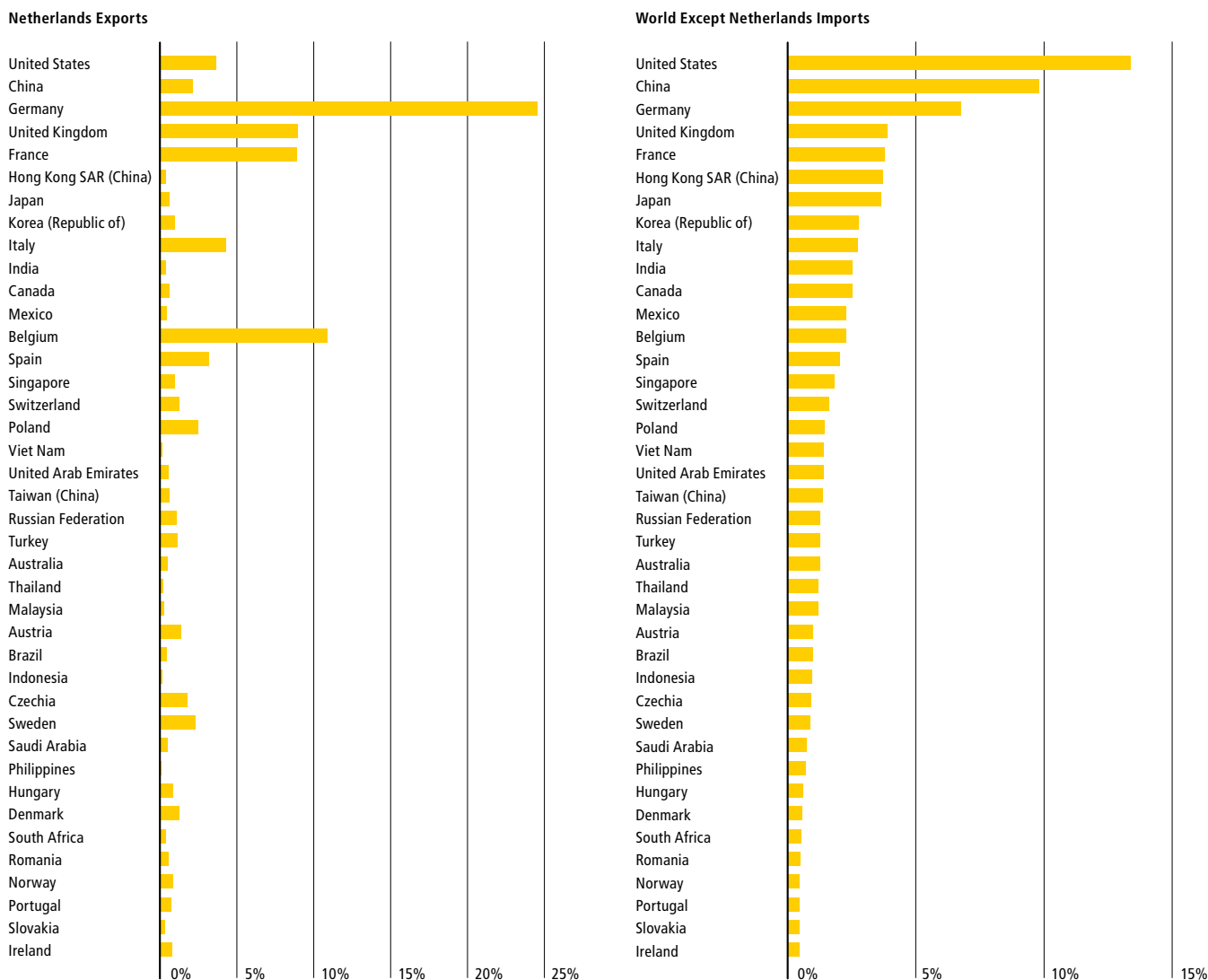
of comparison for each type of international flow. Such measures are identified in **Table 3.2**, which also provides additional details about the flow metrics used for assessing depth.

Foreign direct investment (FDI) flows are compared with gross fixed capital formation (GFCF). This measure is a more precise match for FDI flows than GDP, allowing the metric to characterize the percentage of a country's fixed capital investment that takes place across versus within international borders.⁷ For portfolio equity flows and stocks, stock market capitalization is used as the domestic comparison, as a large proportion of portfolio equity investment takes place on public stock markets.

FDI and portfolio equity flows are measured using a three year moving average because these flows tend to be especially volatile. Year-to-year fluctuations in such metrics tend to reflect macroeconomic conditions and merger waves more than long-lived changes in levels of connectedness.

Information and people flows are measured on a per-capita basis. Total population is used across all of these metrics except international internet bandwidth (where internet users is a more precise match) and international university students (where total tertiary education enrollment is the best match).

FIGURE 3.1 // COUNTRY MERCHANDISE EXPORTS VERSUS REST OF WORLD IMPORTS (%)
TOP 40 IMPORTING COUNTRIES ONLY



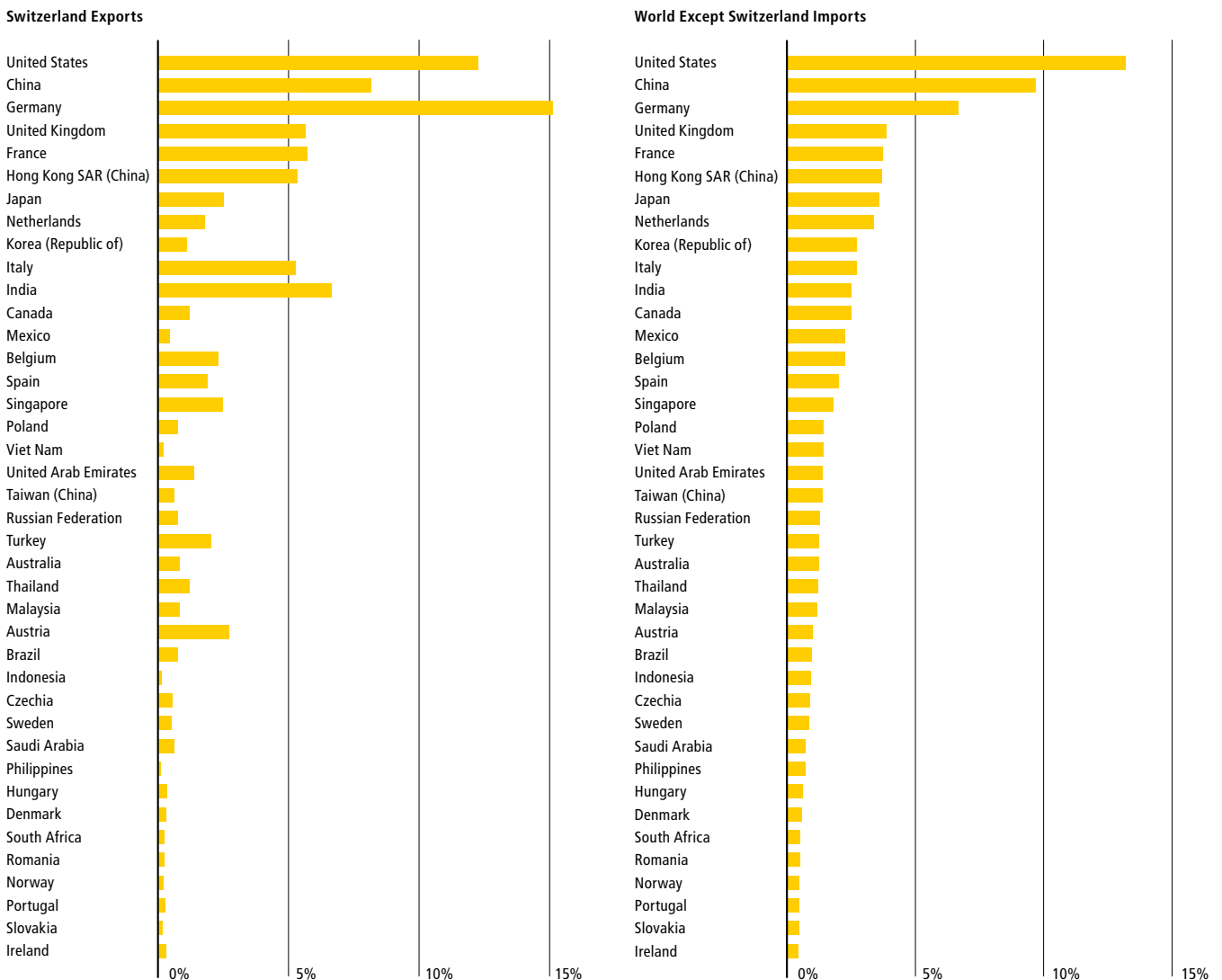
For the measurement of the depth of services trade, only commercial services are included; government services are excluded.

BREADTH measures how closely a country’s distribution of international flows across its partner countries matches the global distribution of the same flows in the opposite direction. The breadth of a country’s merchandise exports, for example, is measured based on the difference between the distribution of its exports across destination countries versus the rest of the world’s distribution of merchandise imports.

To elaborate how this metric works, compare the breadth of the Netherlands’ merchandise exports versus those of Switzerland and Eswatini (Swaziland). The Netherlands

ranks 39th globally on this metric, and Switzerland and Eswatini are the top and bottom ranked countries on this metric respectively. **Figure 3.1** juxtaposes each of these countries’ distributions of merchandise exports by destination against the distribution of the rest of the world’s merchandise imports. To make the charts easier to read, only the top 40 importers are shown in each pair. Notice how Switzerland’s exports most closely resemble world imports, the Netherlands’ bear moderately close resemblance, and Eswatini’s bear almost no resemblance at all (85% of Eswatini’s exports go to just one country, South Africa). Thus, Switzerland’s exports have the highest breadth, the Netherlands’ are fairly close behind, and Eswatini’s have very low breadth.

FIGURE 3.1 // COUNTRY MERCHANDISE EXPORTS VERSUS REST OF WORLD IMPORTS (%)
TOP 40 IMPORTING COUNTRIES ONLY (CONTINUED)



To convert the graphical pattern exhibited on these charts into a numerical metric, the absolute value of the difference between each bar on the right and left charts in each set (exports minus world except focal country imports) is computed, and then these values are summed vertically across all of the bars (partner countries). The scores are then re-scaled between 0 and 1 and subtracted from the number 1 in order to reverse the order, so that the country with the highest breadth score (lowest sum of the absolute values) is the country whose exports best match world imports and the country with the lowest score (highest sum of the absolute values) has the least close match between its exports and world imports.

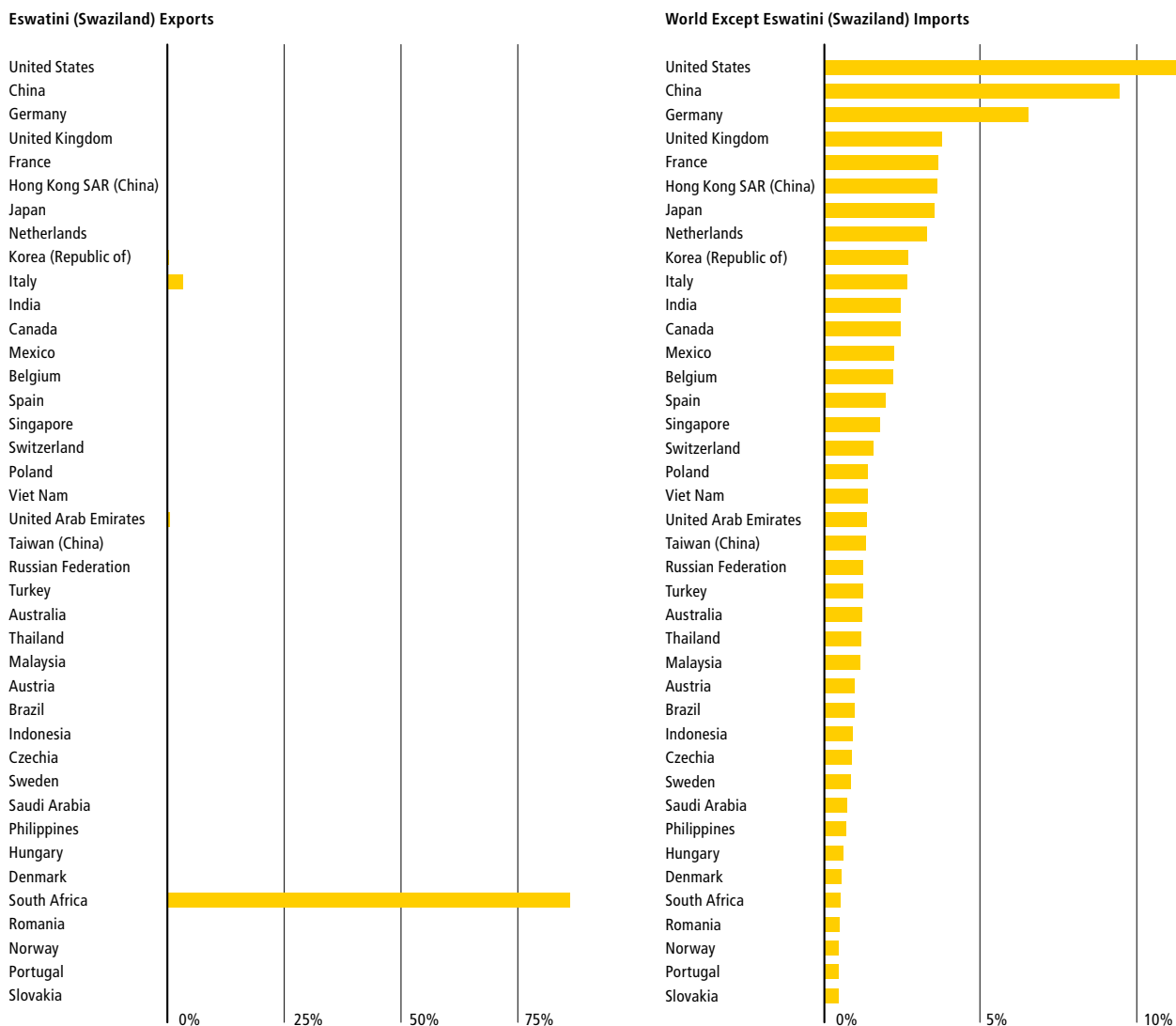
To summarize mathematically (using exports as an example), breadth is calculated for a Country A by finding

the sum across all partner countries of [Absolute Value of (Partner Country’s % Share of Country A’s Exports minus Partner Country’s % Share of World Imports Excluding Country A’s Imports)]. These results are re-scaled between 0 and 1 and then subtracted from the number 1 for convenience.

As the focus in breadth is on the geographical distribution of the flows, the absolute value of capital flows is considered when calculating breadth. This eliminates the possibility of there being anomalous results for some countries due, for example, to a large negative value caused by a repatriation of capital, which is better captured in depth than breadth.

In this edition of the index, we have refined how we construct the global distributions of opposite direction flows

FIGURE 3.1 // COUNTRY MERCHANDISE EXPORTS VERSUS REST OF WORLD IMPORTS (%)
TOP 40 IMPORTING COUNTRIES ONLY (CONTINUED)



used in breadth calculations in order to better handle gaps and inconsistencies in the reported data. In prior editions of the index, we have used sums across partner country data for the flow direction being analyzed to calculate the implied global distributions (e.g. sums across export destinations to calculate the implied global distribution of imports). An alternative method is to use the reported totals of flows in the opposite direction (e.g. the values reported by the importing countries). Since both types of data can be incomplete, neither method alone results in an ideal comparison. Therefore, in this edition, we combine both methods. We rely primarily on directly reported world totals for opposite direction flows, but in cases where those are not available, we employ sums across partner countries to add in implied opposite direction flows.⁸

3. Addressing Data Gaps

Given the very large data requirements of an analysis such as the DHL Global Connectedness Index (more than 3 million data points were used to produce the index over a 17-year period), there are many cases where the targeted data are unavailable. Data availability constraints are especially severe for breadth and for smaller and less developed countries. Therefore, five methods are employed to generate the index in spite of missing data: exclusion of some components from the breadth analysis, incorporation of data from alternative sources, filling gaps via interpolation and repetition, checking breadth data to ensure adequate coverage across partner countries, and adoption of minimum data availability thresholds to determine whether scores generated based on partial data are reportable.

TABLE 3.3 // **BREADTH COVERAGE BY COMPONENT**

Pillar	Component	Covered in Breadth?
1. Trade	1.1. Merchandise Trade	Yes
	1.2. Services Trade	No
2. Capital	2.1. Foreign Direct Investment (FDI) Stocks	Yes
	2.2. Foreign Direct Investment (FDI) Flows (average of last 3 years)	Yes
	2.3. Portfolio Equity Stocks	Yes (Outward Only)
	2.4. Portfolio Equity Flows (average of last 3 years)	No
3. Information	3.1. International Internet Bandwidth	No
	3.2. Telephone Call Minutes	Yes
	3.3. Trade in Printed Publications (H.S. Code 49 covering printed books, newspapers, pictures, etc.)	Yes
4. People	4.1. Migrants (foreign born population)	Yes
	4.2. Tourists (departures and arrivals of overnight tourists)	Yes (Inbound Only)
	4.3. Students	Yes (Inbound Only)

First, it is not possible to cover all of the same component flows in breadth as in depth, because for many countries data are only available on the total magnitude of the flows in question, not how they are distributed by origin and destination. Therefore, some components that are included in depth are excluded from breadth, as shown in **Table 3.3**.

Second, we incorporate data from alternative sources to improve the coverage of the index across countries, components, and years. Whereas prior editions of the index relied almost exclusively on a single data source for each component metric, we now incorporate multiple sources, wherever it is useful to do so. The primary motivation for the introduction of this enhancement was the lack of a single data source for FDI flows breadth that would provide adequate coverage across countries and years for this edition of the index.⁹

For the depth dimension of the index, we designate a primary source for each metric, as shown in Appendix B, Table B.1. If that source is not available, a secondary source (also listed in the same appendix table) is used. For the breadth dimension, when multiple data sources are available for a given component, we choose sources to employ on a country-by-country basis. We start by identifying sources with adequate coverage across partner countries (as described later in this section) in the most recent year. If more than one source is available in the most recent year, we select the one with the longest available time series, and that source is used in all available years. Then, if other sources are available for years that are not covered by the

selected source, they are prioritized based on how similar their values are to those in the selected source, as measured by median ratios across data points available in both sources.

We have also expanded the breadth data employed in this edition of the index by filling gaps with “mirror data.” Where data for a particular flow are not reported by a given country, the flows in the opposite direction, as reported by the partner countries, are used in the breadth calculation, subject to the requirement that they meet our coverage standards. Several of our data sources, such as the IMF Direction of Trade Statistics and the UNCTAD Bilateral FDI Database, already include mirror data, so this methodological enhancement simply extends the use of mirror data across all of the breadth datasets.

Third, for both depth and breadth, there are cases where the required data for one or more countries are available in some but not all of the years for which the index is to be calculated. The 2018 DHL Global Connectedness Index is based primarily on 2017 data, but where 2017 data are unavailable, the most recent available data are used.

When there are gaps in the available data in the middle of a data series (e.g. data are available for 2007 and 2009 but not 2008), constant growth rate interpolation is used to fill the gaps. When data gaps lie before or after all of the available data, they are filled by repeating the values for the closest available year (with a given value repeated a maximum of five times). For example, if the latest data available are from

TABLE 3.4 // MISSING COMPONENTS IN DEPTH (DATA MISSING FOR FULL OR CLOSE TO FULL COMPONENT IN AT LEAST ONE YEAR)

Component	Data Gap	Remedy
3.2. Telephone Call Minutes	No country-level 2017 data for TDM calls and VoIP calls terminated on fixed and mobile phones; no country-level OTT VoIP data for 2001-2012	For TDM calls and VoIP calls terminated on fixed and mobile phones in 2017, reported world total is distributed across countries according to the 2016 distribution; For OTT VoIP calls 2005–2012, estimated world totals distributed across countries according to the 2013 distribution; OTT VoIP calls assumed to be negligible before 2005
4.1. Migrants	Data available only for 2000, 2005, 2010, 2015 and 2017	Interpolation employed over 2001–2004, 2006–2009, 2011–2014 and 2016
4.2. Tourists	No 2017 data	2016 data repeated in 2017
4.3. Students	No 2017 data for most countries	2016 data repeated in 2017 where missing

TABLE 3.5 // MISSING COMPONENTS IN BREADTH (DATA MISSING FOR FULL OR CLOSE TO FULL COMPONENT IN AT LEAST ONE YEAR)

Component	Data Gap	Remedy
2.1. FDI Stocks	No 2017 data for most countries	2016 data repeated in 2017 where missing
2.2. FDI Flows	No 2017 data for most countries	2016 data (3 year averages) repeated in 2017 where missing
3.2. Telephone Call Minutes	No 2017 data	2016 data repeated in 2017
4.1. Migrants	Data available only for 2000, 2005, 2010, 2015 and 2017	Interpolation employed over 2001–2004, 2006–2009, 2011–2014, and 2016
4.2. Tourists	No 2017 data	2016 data repeated in 2017
4.3. Students	No 2017 data available for most countries	2016 data repeated in 2017 where missing

2013 (no data are available for 2014–2017), the 2013 value will be repeated over the period 2014–2017. If the most recent available data pertain to 2011, the 2011 value would be repeated over the period 2012–2016, and the value would be treated as missing (and not reported) in 2017.¹⁰

The use of constant growth rate interpolation is an enhancement introduced in this edition of the index. Prior editions employed linear interpolation to fill gaps in the middle of data series. This change has little impact on the index results, but it represents a methodological improvement because economic and demographic data tend to conform better to constant growth models rather than linear growth models. The numerical effect of this adjustment is that more of the change over time in an interpolated data series is now estimated to take place in later years than in earlier years. In cases where constant growth rate interpolation is not possible due to zero values or a change from positive to negative, linear interpolation is used instead.

In most cases, data gaps affect only a subset of the countries on any given component in any given year. However, there

are some components where most or all countries have missing data for at least one year. Those cases and the remedies employed are described in **Tables 3.4 and 3.5**. Note that the data gaps are especially severe in 2017 for breadth, owing to much more limited and slower reporting of flows by partner country as compared to aggregate flows.

Fourth, because a country may report breadth data, but those data may only cover a subset of partner (origin and destination) countries, we screen the breadth data to ensure adequate coverage across partners. Breadth scores for a given country in a given year are only deemed reportable if the sum of that country's flows (or stocks) add up to between 80% and 110% of that country's reported world total flows (or stocks) within the same breadth data source.¹¹ When a country's data fail to meet these coverage criteria in a given year but are available in at least one other year, its breadth score is replaced with one generated based on interpolation or repetition according to the rules described above. If a country's data fail to meet the coverage criteria in any year, no breadth score is reported for that country for that component.

The use of a uniform coverage requirement across all breadth components enables uniform treatment of missing values across breadth datasets. Countries may report interactions with only a subset of their partners for a variety of reasons: unreported flows may reflect negligible values, lack of data availability, confidential data, or other reporting preferences on the part of the data source. Having restricted the analysis to data with coverage ratios between 80% and 110%, all breadth data gaps are filled with zeros.

Fifth, after employing the various techniques to address data gaps described in this section, many countries will still have some component metrics missing in some years. Therefore, we must specify thresholds below which a given country's data are deemed insufficient to calculate and report global connectedness scores. To address such cases the following rules are applied:¹²

- At the pillar level, if more than 30% of the depth components (by weight) or if more than 50% of the breadth components (by weight) are missing, then the pillar score is not reported.
- For the overall index, if more than 33% of the depth components (by weight) or if more than 50% of the breadth components (by weight) are missing, the overall index is not computed, and the country is dropped from the analysis.

Why the stricter rules for depth than for breadth and the acceptance of only a subset of components for the latter? This reflects both the challenge entailed with producing breadth measures (which require hundreds of data points per country covered for each component versus only two for depth) and their importance and novelty.

Furthermore, the differences in coverage may also be justified in part by the fact that the unavailable data are unlikely to be distributed randomly. The countries that are missing data, especially in the capital pillar, tend to have more limited levels of capital market integration (lower depth). When a country has a very low level of depth on a given component, its score on breadth for that component is less relevant for the assessment of its overall level of global connectedness.

4. Making Metrics Comparable (Normalization)

After computing the metrics and filling in the data gaps as described above, the results must be made comparable or "normalized" before they can be combined into the index.

This is necessary because the various metrics have different units and distributions.

The simple method employed in the DHL Global Connectedness Index to make all of the diverse metrics comparable is to convert each distribution into its corresponding percentile ranks, over the period from 2001 to 2017. Thus, rather than comparing the different metrics directly, instead, each country's rank position on each of the metrics' distributions is compared.

For example the Netherlands' merchandise exports as percentage of GDP ratio (the metric employed to measure the depth of its merchandise exports), was 79% in 2017. 97% of the scores across all countries on this metric over the period from 2001 to 2017 were lower than 79%. Thus, the Netherlands' raw score of 79% converts to a normalized score of 0.97. The United States' score of 8% converts to a normalized score of 0.09, because only 9% of all of the scores observed on that metric were less than 8%.

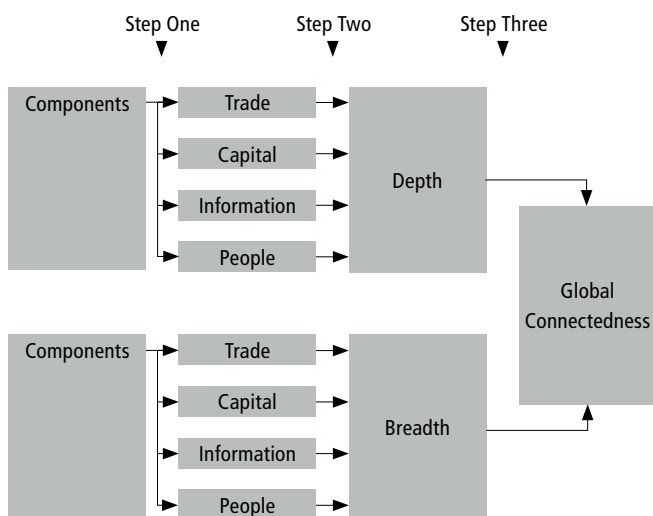
Note that the normalization calculations are performed over the period 2001 to 2017 rather than year-by-year. This method, called "panel normalization," was selected because it permits the comparison of global connectedness scores across this period to spot trends in levels of connectedness. Because this method requires re-normalizing the data each time the index is updated, scores should only be compared across years within a single edition of the index. Readers should, for example, assess changes from 2013 to 2017 by comparing 2013 versus 2017 scores in this edition of the index rather than by comparing 2017 scores from this edition with 2013 scores from the 2014 edition.

5. Aggregation and Weights

The overall index is built up from its constituent components via three steps, as illustrated in **Figure 3.2**. First, the individual components are aggregated into pillars, resulting in the computation of distinct pillars of the same type for depth and breadth. Then, overall depth and breadth scores are computed. Finally, these two dimensions of the analysis are combined to produce the DHL Global Connectedness Index.

At each stage of the aggregation process, the constituent components are added together as weighted sums, according to the weights shown in **Table 3.6**. These weights reflect the authors' judgment of the relative importance and value of each pillar and component to the overall evaluation of global connectedness, based on the rationales described below.

FIGURE 3.2 //
AGGREGATION STRUCTURE



The trade and capital pillars are each assigned higher weights (35% each) than the information and people pillars (15% each). These pillar weights reflect our sense of the relative priorities business and economics audiences place on aspects to consider when measuring globalization.

Within the trade pillar, 75% of the weight is assigned to merchandise trade and 25% is assigned to services trade. Over the past decade, merchandise trade on average has been roughly four times larger than services trade. However, the growth rate of services trade has tended to be higher. Thus, in 2017, merchandise trade was only 3.5 times larger than services trade. Reflecting this long term trend, we assign three times higher weight to merchandise versus services trade.

In the capital pillar, equal weights are assigned to FDI and portfolio equity. The relative magnitudes of FDI versus portfolio equity investment stocks vary year-to-year, without one consistently far outstripping the other, as was the case in the trade pillar. Furthermore, within FDI, equal weights are assigned to both stocks and flows because they each measure distinct and important aspects of connectedness: flows indicating a country's current participation in cross-border investment activity and stocks indicating its participation in another country's economy via the exercise of its rights as a shareholder (and manager in the case of FDI).

Among the information components, telephone calls and international internet bandwidth are both assigned 40%

each, double the weight assigned to trade in books and other printed publications (20%). This reflects the imperfection of the latter indicator (publications are often printed in multiple locations rather than traded across borders in physical form) and the trend toward more information flows taking place digitally rather than via physical trade in printed publications.

Within the people pillar, equal weights are assigned to migration, tourism, and student mobility. Each of these components reflects a distinct aspect of connectedness and spawns distinct effects that span across the other components (e.g. students serving as conduits of information and migrants promoting trade). Without a logical basis for assigning different weights, they are treated as having equal importance.

In cases when a country has sufficient data to report an index score but one or more component metrics are missing, weights must be adjusted to address the data gap(s). When a country is missing component metrics in the most recent year (2017 for this edition of the index), the weights for calculating its pillar and index scores are adjusted so that the weight that would normally be applied to a missing component is redistributed proportionally across the available components.

In this edition of the index, we introduce a new method for handling missing values and their weights prior to the most recent year. The motivation for this change is the longer time series that the index now covers. In the original (2011) edition, the index was calculated for only six years and we did not impose a limit on the use of repetition to fill data gaps, so the available component metrics for a given country did not change over time. Now that the index covers a 17-year span and we impose a five-year limit on repetition to fill data gaps, changes in data availability over time could, under our original methodology, cause countries' connectedness scores to change even when no actual changes in connectedness have occurred. Under our original methodology, we calculated scores year-by-year and adjusted weights proportionally in each year to handle data gaps.

To ensure that such changes in data availability do not result in misleading connectedness trend results, we now calculate scores for years prior to the most recent one based on changes in the available component scores, working backwards from the most recent year. For each year, scores for that year (e.g. 2016) and the next year (e.g. 2017) are calculated using only the component metrics that are

TABLE 3.6 //
WEIGHTS

Pillar (Weight % of Total)	Depth Component (Weight % of Pillar)	Breadth Component (Weight % of Pillar)
1. Trade (35%)	1.1 Merchandise Trade (75%)	1.1 Merchandise Trade (100%)
	1.2 Services Trade (25%)	–
2. Capital (35%)	2.1. FDI Stocks (25%)	2.1. FDI Stocks (25%)
	2.2. FDI Flows (25%)	2.2. FDI Flows (25%)
	2.3. Portfolio Equity Stocks (25%)	2.3. Portfolio Equity Stocks (50%)
	2.4. Portfolio Equity Flows (25%)	–
3. Information (15%)	3.1. International Internet Bandwidth (40%)	–
	3.2. Telephone Call Minutes (40%)	3.2. Telephone Call Minutes (67%)
	3.3. Trade in Printed Publications (20%)	3.3. Trade in Printed Publications (33%)
4. People (15%)	4.1. Migrants (33%)	4.1. Migrants (33%)
	4.2. Tourists (33%)	4.2. Tourists (33%)
	4.3. Students (33%)	4.3. Students (33%)

available in both years. Then, the percent change between the two years is applied to the next year's score (calculated separately using all available components) to determine the score for the year in question. This method ensures that trends across years with differing data availability are consistent with actual changes in measured components' scores, and scores cannot rise or fall because of changes in data availability.¹³

Finally, to return to our example, in Step 1, the Netherlands' trade pillar score for depth is computed as follows. The Netherlands' normalized scores for each of the trade components are: merchandise exports 0.97, merchandise imports 0.94, services exports 0.88, and services imports 0.95. Within each type of flow, the weights are divided equally among the directional flows. Thus, the 75% weight assigned to merchandise trade becomes 37.5% each for merchandise exports and merchandise imports, and the 25% weight assigned to services trade becomes 12.5% each for services exports and services imports. Multiplying the normalized scores times the corresponding weights and then adding up the products, the Netherlands receives a score of 0.94 for the trade pillar for depth.

Step 2 proceeds in the same fashion as Step 1, but includes all of the components across the four pillars to generate overall results for the depth and breadth dimensions. Even if the rules for dealing with missing data outlined above do not allow a given pillar for a particular country to be displayed, the available components from that pillar are still

used to generate the depth and breadth results, if missing data rules allow those aggregate results to be shown.

Finally in Step 3, the depth and breadth scores are combined, applying equal weights to both. However, to ensure that the different shapes of their distributions do not interfere with equal weighting at this step, and to make the results more intuitively understandable for readers, both depth and breadth scores are re-scaled between 0 and 50, taking all years into account. Then, they are simply added together, producing the final Global Connectedness Index, with possible scores ranging from 0 to 100.

Thus, the Netherlands' original depth and breadth scores of 0.87 and 0.92 respectively were rescaled to become 46 and 47. The sum of these scores, 93, is the Netherlands' overall 2017 score on the 2018 DHL Global Connectedness Index.

3. DHL GLOBAL CONNECTEDNESS INDEX METHODOLOGY

NOTES

- 1 For a more academically oriented discussion of how to measure globalization, drawing extensively on the research behind the DHL Global Connectedness Index, refer to Pankaj Ghemawat and Steven A. Altman, "Defining and Measuring Globalization," Chapter 1 in Pankaj Ghemawat, *The Laws of Globalization and Business Applications*, Cambridge University Press, 2017.
- 2 The term "globaloney" was coined by the late American politician Clare Booth Luce. See Albin Krebs, Clare Booth Luce Dies at 84: Playwright, Politician, Envoy," *The New York Times*, October 10, 1987. "Globaloney" and associated problems are discussed in Pankaj Ghemawat and Steven A. Altman, "Is America enriching the world at its own expense? That's globaloney," *Washington Post*, February 3, 2017.
- 3 The selection of these four categories also draws support from definitions of globalization drawn from various research fields. Thus, for example, writings about globalization by economist Michael Mussa cite "trade, factor movements (of capital and people) and communication of economically useful knowledge and technology" while those by anthropologist Arjun Appadurai mention "ideas and ideologies, people and goods, images and messages, technologies and techniques." See Michael Mussa, "Factors driving global economic integration," paper presented at Global economic integration: Opportunities and challenges conference, Jackson Hole, Wyoming, USA, August 25, 2000, and Arjun Appadurai, "Grassroots globalization and the research imagination," *Public Culture* 12 (1):1–19, 2000.
- 4 Where available, we employ data on "used international internet bandwidth" to best proxy international internet traffic. Otherwise, "international internet bandwidth" is employed. Among the 103 countries with data available on both variables in 2016 in the International Telecommunication Union's World Telecommunication/ICT Indicators database (July 2018 edition), the values reported were the same for 87 countries and the correlation between the two variables was 0.999.
- 5 For an extended discussion of potential harms associated with globalization, refer to chapters 5–11 of Pankaj Ghemawat, *World 3.0: Global Prosperity and How to Achieve It*, Harvard Business Review Press, 2011.
- 6 The Maastricht Globalization Index does seek to incorporate analysis of harms associated with globalization. See Lukas Figge and Pim Martens, "Globalisation Continues: The Maastricht Globalisation Index Revisited and Updated," *Globalizations*, 2014. <http://dx.doi.org/10.1080/14747731.2014.887389>.
- 7 No similarly precise match is available for FDI stocks, so GDP is retained as the domestic comparison for FDI stocks.
- 8 We chose to make the directly reported world totals for the opposite direction flows our primary source because these values, subject to worldwide reporting standards, should be more consistent across countries. There remains, however, some inconsistency due to differences in reporting standards across flow directions. For example, merchandise exports are reported using the free-on-board (FOB) standard, whereas imports include cost, insurance and freight (CIF). The impact of such inconsistencies on the breadth scores, however, appears to be very small, prompting us to conclude that the method employed in this edition of the index makes the best use of the presently available data.
- 9 The compilation of breadth data pertaining to FDI imposed special challenges for this edition of the index, due to changes in source data availability prompted mainly by revisions to international reporting standards (transition to the IMF's 6th edition of its Balance of Payments and International Investment Position Manual and the OECD's 4th edition of its Benchmark Definition of FDI). There was no single source that provided sufficient foreign direct investment flows data across countries and years, as there had been for prior editions of the index. As such, in this edition, data were gathered from several sources, including the OECD, Eurostat, and national sources. This data gathering exercise also provided data on FDI stocks for a number of countries, which were used when coverage was better from national sources than from the IMF's CDIS database. The UNCTAD FDI/TNC database was also used for historical data, although it has not been released to the public since 2014.
- 10 The 5-year limit on repetition was introduced in the 2016 edition of the index and is discussed further in Chapter Four of the 2016 report.
- 11 For telephone calls breadth, because the source dataset employed covers only a sample of partners for each reporter, we also require that data be available for at least four partner countries.
- 12 Note that in the Depth Dimension, the data availability rules applied here are stricter than those in the KOF Globalization Index (which focuses depth metrics in its assessment of "de facto" globalization). The 2018 edition of that index allows results to be displayed if up to 40% of the underlying variables are missing.
- 13 Another way to conceive of this methodological change is in terms of the assumptions implied about how a missing component would affect a country's score, if it were available. In this way of thinking, we are replacing the assumption that when a particular component score is missing, it can be estimated as a weighted average of the other component scores, with the assumption that when a particular component is missing, the growth or decline of that component can be estimated as a weighted average of the other components' growth or decline.

DISTINCTIVE FEATURES OF THE DHL GLOBAL CONNECTEDNESS INDEX

The DHL Global Connectedness Index is not the only publication to regularly track levels of globalization and to rank countries on this basis. Three other established globalization indexes have been updated since the beginning of 2016: the *KOF Globalization Index* (developed by the KOF Swiss Economic Institute), the *McKinsey Global Institute Country Connectedness Index*, and the *Bertelsmann Stiftung Globalization Index* (developed in conjunction with Prognos, and based closely on the 2016 KOF methodology).¹ The following points highlight features of the DHL Global Connectedness Index that distinguish it from the others:

Unique Global Trends Analysis

In addition to ranking countries based on their levels of globalization, the DHL Global Connectedness Index measures global connectedness at the world level. Among other current globalization indexes, only the KOF Globalization Index reports results aggregated up to the world level. However, that index's world scores are just simple averages of its country-level scores. As such, the KOF index global trends are affected by the normalization of its country-level data and primarily reflect changes in smaller countries' levels of globalization.

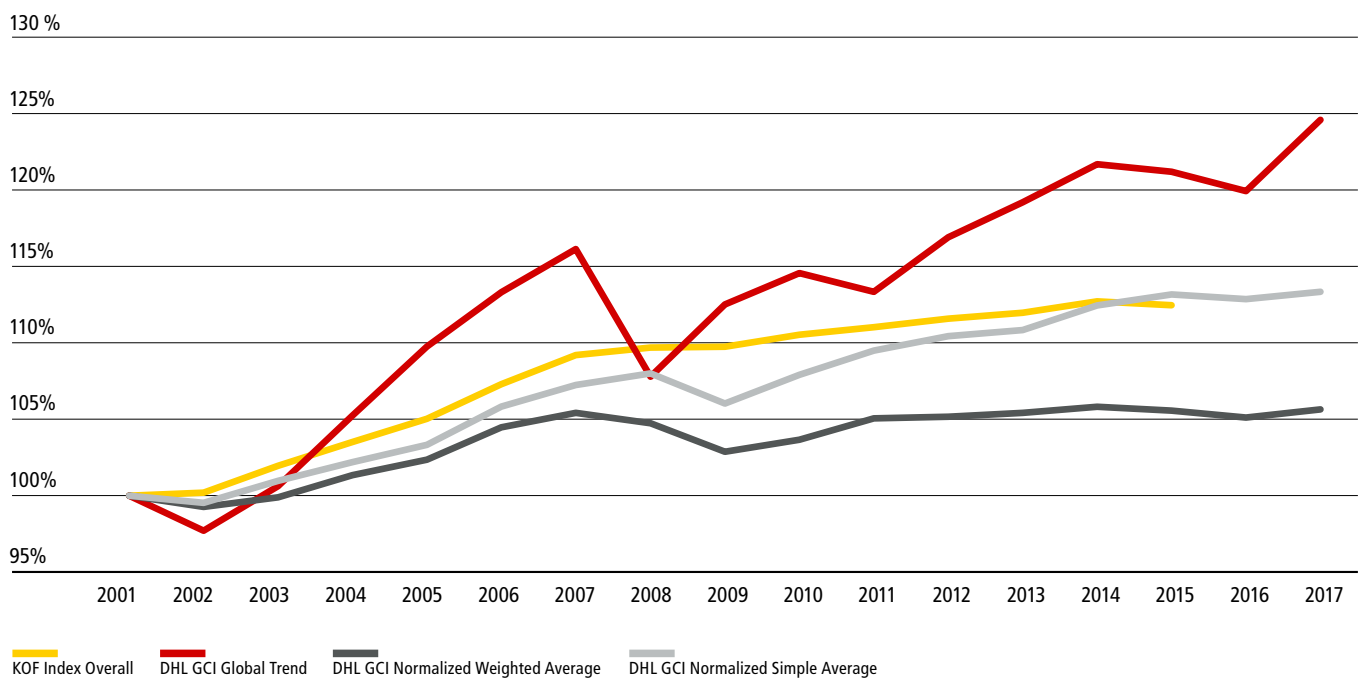
By using normalized country data, the KOF index's global trends capture whether average countries' levels of globalization are rising or falling but *not* the actual magnitude of the changes. This is because the KOF index, like the DHL Global Connectedness Index at the country level, converts countries' component measures to percentile scores (percentiles normalization).² The effects of this distinction are greatest when new records are being set on a particular metric. When an underlying metric reaches a new peak, its normalized score becomes a value just one increment higher than the previous peak, but it does not reflect whether the increase was large or small.

The DHL Global Connectedness Index global trends, by contrast, compare actual values on each component metric to their values in the baseline year, preserving the magnitudes of the underlying changes. Thus, we are able to see, for example, that the depth (intensity) of international information flows has nearly tripled since 2001. We do, however, retain percentiles normalization in our country-level trend charts in Part II. This is because percentiles normalization is important at the country level to reduce the sensitivity of countries' scores and ranks to outliers in the underlying data.³

Another important distinction is that the DHL Global Connectedness Index global trends are computed based on global measures rather than simple averages across countries.⁴ To illustrate how these can differ, consider immigration depth. The simple average of the 2017 data on immigrants as a proportion of countries' populations is 13%. But measured globally, just 3.4% of the world's population live outside the countries where they were born. The reason, of course, is that there are many small countries where the proportion of immigrants is higher than it is globally. Both types of metrics are useful, but for different purposes. Therefore, we focus Chapter 1 on global metrics so that our global results do not disproportionately reflect patterns in small countries. Then, we separately employ country-level metrics and simple averages across them (to analyze regions) in Chapter 2.

Figure 3.3 contrasts the KOF index global trends versus the DHL Global Connectedness Index (GCI) global trends (as reported in Chapter 1), as well as two alternative versions of the GCI trends computed using normalized country-level data. One normalized alternative, like the KOF index, uses simple averages, and the other uses weighted averages to more closely parallel the global metrics we normally employ. The GCI global trend shows the largest increase in globalization because the alternatives, due to percentiles normalization, all fail to capture

FIGURE 3.3 //
KOF INDEX VERSUS ALTERNATIVE METHODS TO COMPUTE GCI GLOBAL TRENDS



the magnitudes of the changes in the underlying metrics. And the distinction between global metrics (weighted averages) versus simple averages also matters. The simple average version of the analysis misses how the rising share of activity in less connected emerging economies has depressed the growth of global connectedness, as discussed in Chapter 1.

Another distinction between the KOF index trend and even the normalized simple average version of the DHL Global Connectedness Index trend is that the KOF index indicates a continuous increase in the world level of globalization from 2001 through 2014. By contrast, all three versions of the DHL Global Connectedness Index trends show a significant decline during the global financial crisis, which was widely regarded at the time as globalization's largest reversal in decades.⁵ To understand why the indexes report such different trends even when using comparable normalization and aggregation methods, we need to examine differences in the aspects of globalization they measure, as discussed in the next section.

Focus on Actual International Flows

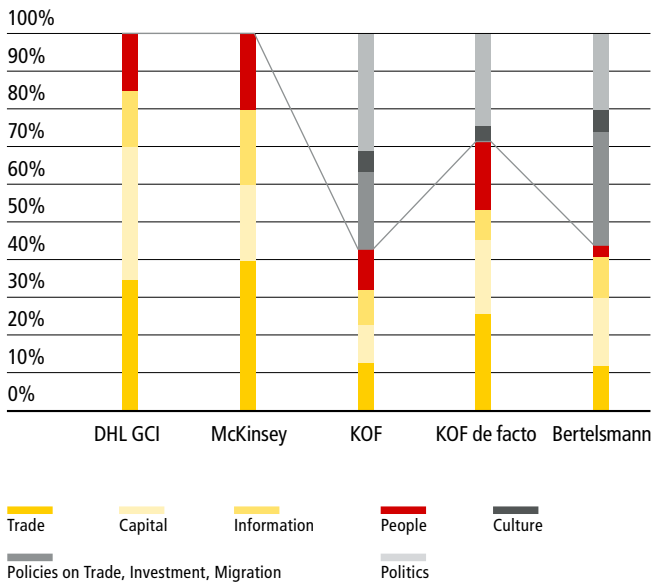
The DHL Global Connectedness Index pioneered the computation of a globalization index with a strict focus on measures of actual flows between countries rather than their presumed enablers or impacts. This design

choice was subsequently adopted by McKinsey,⁶ and the KOF index moved closer to our index in this respect in 2018 by providing separate “de facto” and “de jure” measures of globalization.⁷ The new KOF de facto index *does* show a small decline during the global financial crisis.⁸

We chose to focus the DHL Global Connectedness Index on actual international flows both to make it more sensitive to changes in such flows and to boost its value in policy analysis. Separate measures of presumed causes and effects are required to evaluate how the former actually relate to the latter. The 2011 and 2012 editions of this report feature such policy analysis. Among the most interesting findings is that policies designed to improve countries' business environments can sometimes do even more to deepen their levels of connectedness than policies that focus specifically on easing international interactions.

The Bertelsmann index, by contrast, devotes about half of its weight to technological and policy enablers of globalization (along with politics), as the KOF index did before its 2018 edition.⁹ Additionally, some of the metrics included in that index—and in KOF's new de jure index—seem to better measure modernization or Westernization than globalization. For example, these indexes include indicators of access to televisions,

FIGURE 3.4 // COMPARISON ACROSS GLOBALIZATION INDEXES: WEIGHTS ASSIGNED TO ASPECTS OF GLOBALIZATION MEASURED (MATCHING DHL GCI PILLARS WHERE POSSIBLE)



telephones, and the internet. Our research indicates that all of those technologies are used primarily for domestic rather than international communication.¹⁰

Furthermore, the new KOF de jure index has introduced gender parity, expenditure on education, and civil freedom as indicators of cultural globalization. While these are important measures of societal progress, higher values on them do not necessarily imply more globalization since they are not intrinsically international. Additionally, both the KOF and Bertelsmann indexes continue to include the number of McDonald's restaurants and IKEA stores as component measures, even though the authors of the KOF index have acknowledged critiques that the use of these indicators essentially defines cultural globalization as dispersion of Western culture.

Globalization vs. Internationalization

Other globalization indexes, to the extent they measure actual interactions rather than their presumed enablers and impacts, concentrate almost entirely on the depth (intensity) of international flows.¹¹ The fact that breadth (extensity) has such limited emphasis in other indexes is particularly noteworthy since the developer of the original KOF index has co-authored an article recognizing that, "an important criticism of many indices...is that, strictly speaking, they measure internationalization and

regionalization rather than globalization."¹² The DHL Global Connectedness Index is the only index that comprehensively addresses this critique by measuring both depth and breadth.

The new methodology for the KOF index inserts a single breadth measure: trade partner diversification as measured by the Herfindahl-Hirschman concentration index for trade in goods.¹³ While this does address breadth in a limited way, it does not take into account the global distributions of the flows, just their dispersion.¹⁴

McKinsey's index also looks beyond depth. However, rather than complementing depth with breadth, it combines "flow intensity [depth] with each country's share of the global total to offer a more accurate perspective on its significance in world flows."¹⁵ Although the "significance" of a country's international activities beyond its own borders is interesting, we view this as quite distinct from a country's actual level of globalization (shares in global flows themselves being a function of depth and country size). Thus, combining these into a single index seems—at least to us—arbitrary, at best.¹⁶

The inclusion of breadth does greatly expand the amount of data required to calculate the index: between all possible country pairs rather than only between each country and the rest of the world. This drives the total number of data points used to calculate this edition of the DHL Global Connectedness Index over the 17-year period covered up to more than 3 million. But once compiled, it enables a range of analyses that go well beyond only the calculation of breadth scores: the average distances traversed by international flows covered in Chapter 1, levels of regionalization discussed in Chapter 2, maps depicting countries international flows in the country profiles in Part II, and so on.

Importance-Based Weighting Scheme

The differences in weighting schemes across globalization indexes are striking, as shown in **Figure 3.4**, which reflects our own categorization of what the other indexes measure rather than their own categories. Weights that other indexes assign to topics that are also covered by the DHL Global Connectedness Index are shown below the lines that connect the bars on the chart, and topics that other indexes include but we do not appear above those lines.

Both Bertelsmann and KOF assign weights based on principal-component analysis to ensure maximum variation,

which has theoretical appeal in that it removes human judgment from the process. However, it can generate weights that do not reflect the importance users—particularly those focused on economic and business policies—might attach to different aspects of globalization. For example, the 2018 KOF index assigns a larger weight to services trade than it does to merchandise trade, even though global merchandise trade was 3.5 times larger than services trade in 2017. The McKinsey index, on the other hand, uses a simple average across components, which treats each component as equally important.

The DHL Global Connectedness Index, in contrast, assigns weights based on the authors' judgment about the relative importance of the pillars and components, as described earlier in this chapter. While this method is necessarily subjective, it does overcome some of the concerns raised here about the methods employed by other indexes.

Directional Flows and Stocks

The DHL Global Connectedness Index also provides, wherever sufficient data are available, parallel treatment of outbound and inbound flows between countries, enabling meaningful comparisons of the

directionality of each country's connectedness. This permits distinction between an economy such as Taiwan (China), where outbound flows and stocks are much deeper than inbound, and Palau, where the opposite pattern prevails. Other indexes typically use aggregated outward and inward measures as their fundamental building blocks, precluding such comparisons. The importance of this distinction is highlighted, for example, by the very different light in which countries' trade policy officials tend to view exports and imports.

Timeliest Reporting

Ambiguity about where globalization is headed increases the value of timely reporting of measures of globalization. The DHL Global Connectedness Index is released with a one-year lag since the end of the most recent year measured. The KOF index, which is published more consistently and frequently than the others, was last released with a two-year lag. The most recent McKinsey Index was published with a 15-month lag; its March 2016 edition reported a 2014 connectedness index. The timeliness of the Bertelsmann index varies across components. Its economic data were last published with an 18-month lag, but its other components (drawn from the KOF index) were significantly older.

DISTINCTIVE FEATURES OF THE DHL GLOBAL CONNECTEDNESS INDEX

NOTES

- 1 In past editions of this report, we have also discussed the *Ernst & Young Globalization Index* (developed in cooperation with the Economist Intelligence Unit) and the *Maastricht Globalization Index*, but these are not covered in this edition because they have not been updated since 2012 and 2014, respectively.
- 2 More specifically, both indexes employ panel normalization using percentiles such that values on each metric are converted to their percentiles along the distribution of that metric across all countries over all of the years covered on the index.
- 3 At the global level, outliers are much less of a concern because global metrics are naturally much less volatile than country level metrics.
- 4 If global measures are available directly from our data sources, we use those in our calculations. Otherwise, we construct global measures by calculating weighted averages across countries. For depth, the weights are the denominators of the depth ratios, and for breadth, they are the flow values themselves.
- 5 The February 19, 2009 issue of *The Economist* proclaimed that “the integration of the world economy is in retreat on almost every front,” and highlighted drop-offs in trade, capital, and people flows. The same article also noted a change in popular rhetoric about globalization, stating that “the economic meltdown has popularized a new term: deglobalization.” Former US deputy treasury secretary Roger C. Altman addressed increased roles of national governments in regulation and protectionism in his July/August 2009 *Foreign Affairs* article entitled “Globalization in Retreat.” And Jean Pisani-Ferry and Indhira Santos wrote in the March 2009 edition of the IMF’s *Finance & Development* magazine of an “end (for now) of a rapid expansion of globalization,” pointing to public participation in the private sector, financial fragmentation, and increased tariffs.
- 6 The focus on actual interactions is one of several respects in which the McKinsey index adopted a design similar to the DHL Global Connectedness Index. See, in particular, p. 124 of McKinsey Global Institute, “Digital Globalization: The New Era of Global Flows,” March 2016.
- 7 Savina Gygli, Florian Haelg, and Jan-Egbert Sturm, “The KOF Globalisation Index – Revisited,” KOF Working Papers No. 439, ETH Zurich, February 2018.
- 8 Additionally, both the overall KOF index as well as its de facto index report declines from 2014 to 2015.
- 9 Pankaj Ghemawat and Steven A. Altman, “Defining and Measuring Globalization,” in Pankaj Ghemawat, *The Laws of Globalization*, Cambridge University Press, 2016.
- 10 As reported in Chapter 1, approximately 7% of voice traffic and 26% of internet traffic cross national borders. Data on television news points in the same direction, with international news averaging only about one-quarter of total coverage, as reported in Pankaj Ghemawat, *The New Global Road Map*, Harvard Business Review Press, 2018 (Figure 1-4).
- 11 For a thorough analysis of how the GCI depth and breadth pillars correlate with other globalization indexes, see Pankaj Ghemawat and Steven A. Altman, “Defining and Measuring Globalization,” in Pankaj Ghemawat, *The Laws of Globalization*, Cambridge University Press, 2016.
- 12 Axel Dreher, Noel Gaston, Pim Martens, and Lotte Van Boxem, “Measuring Globalization – Opening the Black Box. A Critical Analysis of Globalization Indices,” *Journal of Globalization Studies* 1(1), May 2010, pp. 179, 181.
- 13 One might also argue that there is a type of breadth measure in the number of embassies and the number of partners in investment treaties; however, these focus on policy enablers rather than actual flows.
- 14 Recall from earlier in this chapter that our breadth metric compares the distributions of countries’ flows to the distributions of the rest of the world’s flows of the same type in the opposite direction.
- 15 McKinsey Global Institute, “Digital Globalization: The New Era of Global Flows,” March 2016, p. 56.
- 16 McKinsey argues in the methodological appendix of its 2016 edition that intensity measures “artificially boost small countries,” prompting the inclusion of countries’ shares in world flows to “correct” for this (p. 125). Kam Ki Tang and Amy Wagner clarify in the context of trade that “if the purpose is to measure trade intensity or trade dependency, then the [trade intensity index] will be an appropriate measure. However, if the purpose is to measure trade openness, it has a limitation of being biased against large economies.” (Kam Ki Tang and Amy Wagner, “Measuring Globalization Using Weighted Network Indexes.” 31st General Conference of the International Association for Research in Income and Wealth, St. Gallen, Switzerland, August 22–28, 2010.) Since our aim in the DHL Global Connectedness Index is to measure the actual level of globalization rather than openness to globalization, we stand by our use of intensity (depth).

PART II.

COUNTRY PROFILES



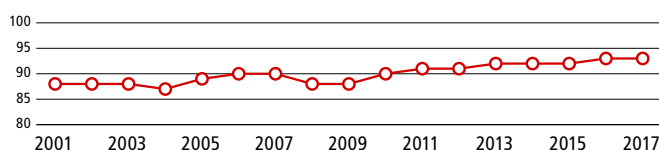


NETHERLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	1/169	1/169	0	93/100	92/100	1
Depth	4/169	4/169	0	46/50	45/50	1
Breadth	3/169	3/169	0	47/50	47/50	0
Trade Pillar	1/169	2/169	1	92/100	91/100	1
Capital Pillar	3/78	3/78	0	90/100	89/100	1
Information Pillar	2/88	2/88	0	73/100	73/100	0
People Pillar	8/102	7/102	-1	82/100	81/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	4/169		—	
Merchandise Trade (% of GDP)	8/169	13/169	79%	70%
Services Trade (% of GDP)	27/169	12/169	26%	26%
Capital	5/92		—	
FDI Stock (% of GDP)	7/153	19/169	194%	118%
FDI Flows (% of GFCF)	5/158	15/169	86%	46%
Portfolio Equity Stock (% of Mkt Cap)	18/83	4/83	91%	99%
Portfolio Equity Flows (% of Mkt Cap)	83/86	5/87	-1%	5%
Information	5/168		—	
Internet Bandwidth (Bits per Second per Internet User)	3/169		c	
International Phone Calls (Minutes per Capita)	19/168		c	
Printed Publications Trade (USD per Capita)	8/159	12/159	\$79	\$60
People	34/119		—	
Migrants (% of Population)	86/168	43/169	6%	12%
Tourists (Dep./Arr. per Capita)	16/87	41/151	1.1	0.9
International Students (% of Tertiary Education Enrollment)	112/144	22/117	2%	11%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	13/169	\$48,346	Operating Environment (+)	11/132	5.4	Enabling Trade Index (+)	2/132	5.7
Linguistic Commonality (+)	121/169	1%	Infrastructure (+)	3/132	6.1	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	167/169	2.0	Press Freedom (+)	3/156	10	Capital Account Openness (+)	1/156	1.0
Population (-)	63/169	17m	Labor Freedom (+)	73/165	62	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

(-) Negative Impact

HOW TO READ THE COUNTRY PROFILES

Key Scores and Trends

The upper left corner of each profile summarizes the profiled country's overall global connectedness score, as well as its scores by dimension (depth vs. breadth) and its pillar scores (trade, capital, information, and people). 2015 and 2017 scores and ranks are shown along with changes in each of the scores and ranks from 2015 to 2017. Changes in scores indicate shifts in absolute levels of connectedness. Changes in ranks provide comparisons of a country's relative standing among the countries covered in the index.

Connectedness Score Trend

Below the scores summary, each profile contains a line chart showing the country's overall trend. These charts should not be compared to the global trend charts in Chapter 1 because of methodological differences summarized on page 16. Instead, these charts may be compared to the DHL GCI Normalized versions of the global trends shown on Figure 3.3 on page 76.

Depth

The depth section provides each country's outward and inward depth scores and ranks at the pillar and component levels.

Outward/Inward: Results are reported separately by direction. Outward trade flows refer to exports, inward trade flows refer to imports, and so on.

Ranks: Each of the ranks is followed by a slash (/) and the number of countries for which data are available for that metric. For example, the Netherlands' rank of 7/153 for Outward FDI Stock (% of GDP) means that the Netherlands has the 7th highest score on that component, out of 153 countries for which data are available. For details on the minimum data requirements for displaying pillar level results, please refer to Chapter 3.

Levels: Depth levels are reported using measures that compare international flows and stocks to relevant indicators of the size of a country's domestic economy, as described in Chapter 3. The units depend on the domestic comparison employed, and are described in parentheses after each component's name. Thus, for example, Merchandise Trade is displayed as a percent, because the domestic comparison is "(% of GDP)."

For a list of data sources, please refer to Appendix B.

Structural and Policy Drivers of Depth of Connectedness

This section provides the country's ranks and levels on indicators that can impact global connectedness depth scores. The data pertain to 2017 or the most recent year available. For a list of data sources and calculation methods, please refer to Appendix B.

The (+) and (-) symbols display the expected impact of each structural and policy factor on the depth of countries' global connectedness. For example, higher GDP per Capita tends to increase depth while higher remoteness tends to reduce depth.

Ranks correspond to ranks among the countries covered in this index (and thus may differ from the original data sources). **Levels** report levels or scores on the relevant metrics, as described in Appendix B.

Rooted Map

The upper right corner of each profile contains a map where all other countries are sized in proportion to their share of the profiled country's international flows, and are colored based on the profiled country's share of their international flows. Thus, these maps highlight both the countries that are most connected to the profiled country (using sizes) and the countries for which connections to the profiled country are most salient (using colors). The profiled countries themselves are neither sized nor colored based on data, focusing these maps only on the breadth of countries' international flows rather than attempting to combine depth and breadth perspectives on the same maps.

For additional details as well as an example of how to interpret a rooted map, please turn to page 84.

Breadth

The breadth section parallels the depth section described to the left. However, rather than showing raw breadth scores (which do not have meaningful units), the intra-regional share of each country's flows is shown. For capital flows (which can be negative), the intra-regional proportion is calculated using absolute values to focus on flow sizes rather than whether flows are negative or positive. Intra-regional shares should be treated as approximate, because there are cases in which the available data cover only a sample of each country's flows by partner rather than providing complete coverage.

For a list of data sources, please refer to Appendix B.

Directionality

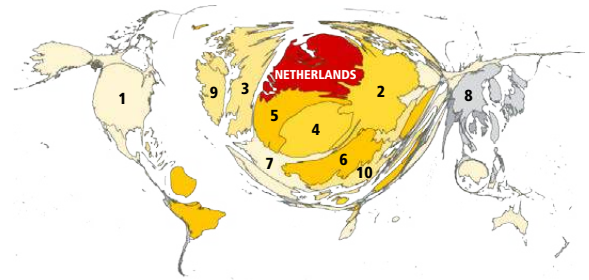
The directionality chart shows the profiled country's outward and inward overall, depth, and breadth scores. A diamond is used to mark the directional balance, calculated as the difference of the outward minus inward scores.

Legend

The "—" symbol for Not Applicable is used in the depth and breadth sections to identify cells in the tables that are not filled in for any country. Levels can only be calculated at the component level, so this symbol always appears in the level columns of the pillar rows. In breadth, this symbol also appears in the cells that refer to components that are excluded from breadth (but covered in depth), typically due to data constraints. The "c" symbol indicates that a particular cell could not be filled in for the profiled country due to limitations in the available data for that specific country. The "c" symbol indicates that a cell was not filled in because the pertinent data are confidential.

ROOTED MAP

NETHERLANDS' GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Netherlands' International Flows (Country Sizes on Map)**
- 1. United States (12%)
 - 2. Germany (12%)
 - 3. United Kingdom (9%)
 - 4. Luxembourg (7%)
 - 5. Belgium (6%)
 - 6. Switzerland (6%)
 - 7. France (4%)
 - 8. China (4%)
 - 9. Ireland (3%)
 - 10. Italy (3%)

Map Colors: Netherlands' share of other countries' international flows

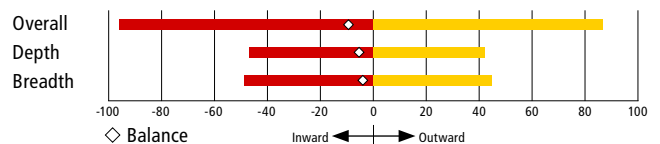


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	17/169		—	
Merchandise Trade	39/169	3/169	79%	55%
Capital	1/92		—	
FDI Stock	1/158	1/140	58%	57%
FDI Flows	2/74	4/105	59%	50%
Portfolio Equity Stock	2/77	—	40%	—
Information	6/88		—	
International Phone Calls	8/88		66%	
Printed Publications Trade	9/162	6/162	90%	79%
People	8/136		—	
Migrants	21/168	6/150	56%	32%
Tourists Departures/Arrivals	—	3/105	—	71%
International Students	—	14/88	—	71%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	13/169	\$48,346	Operating Environment (+)	11/132	5.4	Enabling Trade Index (+)	2/132	5.7
Linguistic Commonality (+)	121/169	1%	Infrastructure (+)	3/132	6.1	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	167/169	2.0	Press Freedom (+)	3/156	10	Capital Account Openness (+)	1/156	1.0
Population (-)	63/169	17m	Labor Freedom (+)	73/165	62	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

HOW TO READ THE ROOTED MAPS

Overview

Rooted maps depict the sizes of countries' international flows in geographic space. Each map is drawn from the perspective of a specific focal country, as illustrated by the example of Germany below. These maps highlight how international flows typically diminish with physical distance as well as cultural, political, and other types of differences.

Country Sizes Are Based on Shares of a Focal Country's International Flows: All countries, except each map's focal country, are resized according to their international flows to and from the focal country. More specifically, country sizes represent countries' shares (in percentage terms) of the focal country's total international trade, capital, information, and people flows (aggregated as described under the "Flow Calculations" heading at the bottom of this page). Thus, apart from the focal country itself, which is not

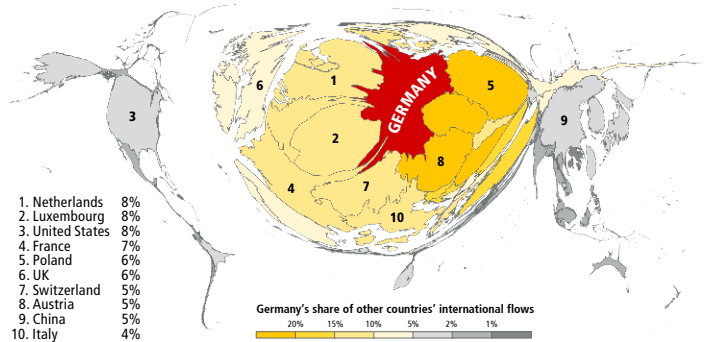
sized based on data, the largest countries on each map are those with which the focal country has its largest international flows. The top 10 countries are labeled, and their shares of the focal country's total flows are listed. Note that countries' actual sizes in terms of land area are not considered in calculating country sizes on rooted maps; countries may either expand or contract to depict the appropriate data.

Country Colors Are Based on a Focal Country's Share of Other Countries' International Flows: All countries, except each map's focal country, are colored based on the focal country's share of their own international flows. This indicates how important flows to and from the focal country are for other countries. It also facilitates comparisons of the focal country's connectedness across other countries of different sizes.

Rooted Map Example: Germany

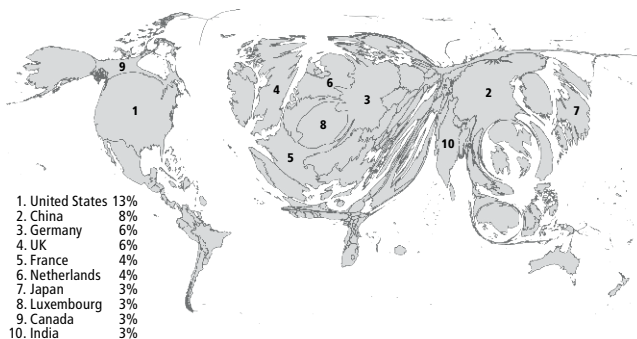
Country Sizes: The country with the largest share (8%) of Germany's international flows is the Netherlands, so the Netherlands is expanded to become the largest country on this map (apart from Germany itself which is not sized based on data). More surprisingly, Luxembourg is expanded to almost the same size because its share of Germany's total international flows also rounds to 8% (due to Germany's large capital flows and the high proportion of those flows that pass through Luxembourg). The United States also features in 8% of Germany's international flows, followed by France (7%), Poland (6%), the United Kingdom (6%), and so on. Europe as a whole appears much larger than it does on a normal map because roughly three-quarters of Germany's international flows take place to or from other countries in Europe.

Country Colors: Germany's share of other countries' international flows is highest for its eastern neighbors. More than 30% of Poland, Austria, and Czechia's international flows are to or from Germany, as are more than 20% of Hungary's international flows. Therefore, these four countries are colored in the brightest yellow, indicating a share of more than 20%. Germany's share of its other neighbors' international flows is somewhat lower, in the 10-20% range, so countries such as the Netherlands and France are colored in a lighter shade of yellow. In somewhat more distant countries such as the UK and Spain, Germany's share falls to 5-10%, so these countries are colored in the lightest yellow. Outside of Europe, Germany's share of other countries' international flows is almost uniformly below 5%. It is just 3% in both the United States and China, so these countries are shaded light gray. In India, Germany's share is 1%, so it is shaded medium gray. Germany's share in Hong Kong is less than 1%, so it is shaded dark gray.



Interpretation: The size-based perspective, depicting shares of Germany's international flows, highlights the importance of European countries for Germany and hints at the power of distance to dampen international flows. Distance effects, then, become even clearer when adding in the share-based perspective depicted in the coloring. As one moves from proximate countries with close links to Germany to more distant ones, Germany's shares of other countries' flows generally diminishes. Additionally, it can be useful to compare across these perspectives. For example, Austria's share of Germany's flows is only 5%, but Germany's share of Austria's flows is 32%, highlighting how much larger Germany looms for Austria than vice versa. Similarly, the US looms larger for Germany (8%) than Germany does for the US (3%).

Reference Map



Further insight can be gleaned from comparing countries' sizes on rooted maps to their sizes on a reference map (i.e. a similar map that is not drawn from the perspective of a specific focal country). The reference map shown above sizes countries according to their shares of global trade, capital, information, and people flows (aggregated using the method described under the "Flow Calculations" heading to the right).

Comparing Germany's rooted map versus this reference map highlights how the 8% share of Germany's flows to/from the Netherlands is roughly double the Netherlands's share of global flows. By contrast, the 8% share of Germany's flows to/from the US is below the US's 13% share of global flows.

Flow Calculations

In order to produce maps that depict the most relevant flows for each country, the distributions of countries' international flows of each specific type covered on the breadth dimension of the DHL Global Connectedness Index (merchandise trade, FDI flows, etc.) were combined using two sets of weights. They were aggregated using both the component weights for the breadth dimension of the index (see Table 3.6) and countries' shares of the global total of each type of flow. Thus, for example, we allocate more weight to the distribution of a country's FDI flows across partner countries for a country that participates intensively in FDI than we do for a country that has relatively less FDI. Specifically, we begin by calculating, for each type of flow, the percentage of total global flows that take place between each pair of countries. Then, we aggregate across types of flows using the breadth weights shown in Table 3.6. Finally, we divide these values by the sum across partner countries for each focal country to determine country sizes, and we generate analogous calculations for other countries to determine country colors. (Note that negative flow values, which can occur on the capital pillar, were excluded from these calculations.)

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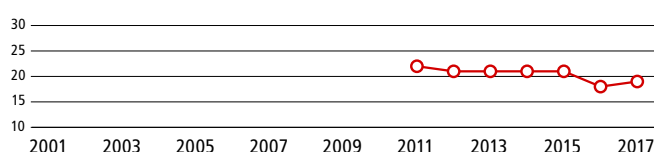
Afghanistan	86	Haiti.....	145	Peru	204
Albania.....	87	Honduras	146	Philippines.....	205
Algeria	88	Hong Kong SAR (China) ..	147	Poland	206
Angola	89	Hungary	148	Portugal	207
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AFGHANISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	167/169	165/169	-2	19/100	21/100	-2
Depth	161/169	155/169	-6	10/50	12/50	-2
Breadth	150/169	148/169	-2	8/50	9/50	-1
Trade Pillar	167/169	166/169	-1	18/100	21/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	81/88	84/88	3	29/100	30/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	141/169		—	
Merchandise Trade (% of GDP)	163/169	78/169	4%	37%
Services Trade (% of GDP)	161/169	115/169	2%	7%
Capital	—		—	
FDI Stock (% of GDP)	148/153	165/169	0%	7%
FDI Flows (% of GFCF)	135/158	145/169	0%	3%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	162/168		—	
Internet Bandwidth (Bits per Second per Internet User)	154/169		c	
International Phone Calls (Minutes per Capita)	164/168		c	
Printed Publications Trade (USD per Capita)	159/159	.	\$0	.
People	—		—	
Migrants (% of Population)	43/168	156/169	14%	0%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	49/144	.	7%	.

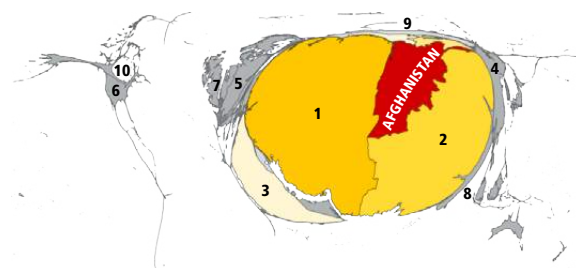
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	163/169	\$588	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	119/169	1%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	52/162	7.0
Remoteness (-)	108/169	4.6	Press Freedom (+)	108/156	37	Capital Account Openness (+)	.	.
Population (-)	39/169	35.5m	Labor Freedom (+)	99/165	57	Visa-Free Travel Outward (+)	168/169	30
Landlocked (-)	—	Yes	Financial Freedom (+)	158/163	10	Visa-Free Travel Inward (+)	169/169	0

— Not Applicable . Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

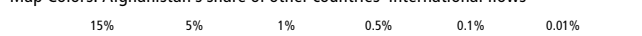
AFGHANISTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Afghanistan's International Flows (Country Sizes on Map)

1. Iran (42%)	6. United States (1.7%)
2. Pakistan (30%)	7. United Kingdom (1.4%)
3. Saudi Arabia (8%)	8. India (1.4%)
4. China (2%)	9. Kazakhstan (1.2%)
5. Germany (2%)	10. Canada (0.9%)

Map Colors: Afghanistan's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	160/169		—	
Merchandise Trade	164/169	148/169	83%	58%
Capital	—		—	
FDI Stock	123/158	.	2%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	45/88		—	
International Phone Calls	30/88		38%	
Printed Publications Trade	161/162	.	100%	.
People	—		—	
Migrants	124/168	.	80%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

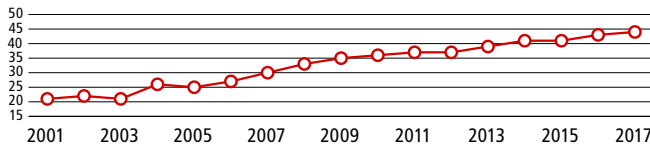
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ALBANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	100/169	110/169	10	44/100	41/100	3
Depth	42/169	61/169	19	32/50	30/50	2
Breadth	135/169	141/169	6	12/50	11/50	1
Trade Pillar	116/169	124/169	8	43/100	40/100	3
Capital Pillar	.	.	.	.	.	.
Information Pillar	52/88	58/88	6	46/100	44/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	64/169		—	
Merchandise Trade (% of GDP)	113/169	64/169	17%	40%
Services Trade (% of GDP)	31/169	44/169	24%	14%
Capital	—		—	
FDI Stock (% of GDP)	100/153	67/169	4%	52%
FDI Flows (% of GFCF)	80/158	22/169	1%	35%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	64/168		—	
Internet Bandwidth (Bits per Second per Internet User)	54/169		c	
International Phone Calls (Minutes per Capita)	66/168		c	
Printed Publications Trade (USD per Capita)	82/159	92/159	\$1	\$5
People	46/119		—	
Migrants (% of Population)	10/168	118/169	39%	2%
Tourists (Dep./Arr. per Capita)	.	27/151	.	1.4
International Students (% of Tertiary Education Enrollment)	31/144	82/117	12%	2%

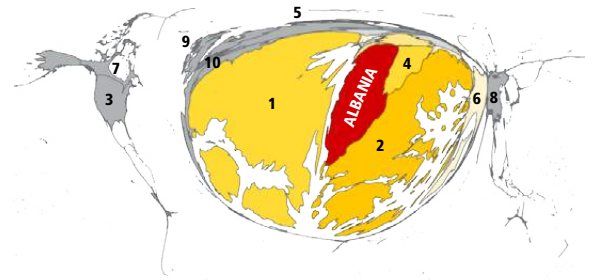
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	97/169	\$4,583	Operating Environment (+)	59/132	4.4	Enabling Trade Index (+)	60/132	4.5
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	93/132	3.5	Tariffs (Wtd. Mean Applied) (-)	154/162	1.1
Remoteness (-)	141/169	3.1	Press Freedom (+)	70/156	29	Capital Account Openness (+)	89/156	0.4
Population (-)	123/169	2.93m	Labor Freedom (+)	125/165	50	Visa-Free Travel Outward (+)	85/169	114
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	102/169	92

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ALBANIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Albania's International Flows (Country Sizes on Map)	Share
1. Italy	44%
2. Greece	27%
3. United States	5%
4. Macedonia (FYR)	3%
5. Germany	3%
6. Turkey	2%
7. Canada	1.8%
8. China	1.5%
9. United Kingdom	1.3%
10. Switzerland	1.3%

Map Colors: Albania's share of other countries' international flows

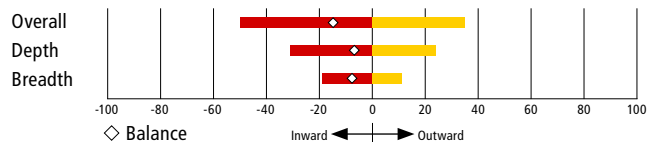


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	131/169		—	
Merchandise Trade	141/169	108/169	93%	74%
Capital	—		—	
FDI Stock	146/158	77/140	100%	70%
FDI Flows	.	88/105	.	50%
Portfolio Equity Stock	.	—	.	—
Information	65/88		—	
International Phone Calls	75/88		83%	
Printed Publications Trade	75/162	47/162	97%	75%
People	—		—	
Migrants	121/168	132/150	90%	79%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



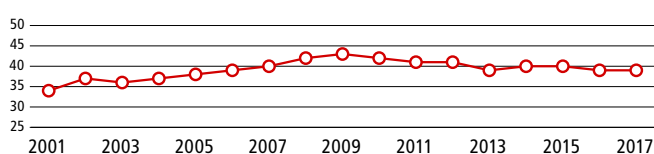
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ALGERIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	121/169	119/169	-2	39/100	40/100	-1
Depth	153/169	146/169	-7	13/50	14/50	-1
Breadth	69/169	73/169	4	26/50	25/50	1
Trade Pillar	76/169	69/169	-7	53/100	55/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	80/88	89/88	9	30/100	27/100	3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	133/169		—	
Merchandise Trade (% of GDP)	99/169	117/169	20%	26%
Services Trade (% of GDP)	158/169	128/169	2%	6%
Capital	—		—	
FDI Stock (% of GDP)	133/153	145/169	1%	16%
FDI Flows (% of GFCF)	122/158	151/169	0%	1%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	130/168		—	
Internet Bandwidth (Bits per Second per Internet User)	97/169		c	
International Phone Calls (Minutes per Capita)	134/168		c	
Printed Publications Trade (USD per Capita)	147/159	122/159	\$0	\$1
People	108/119		—	
Migrants (% of Population)	110/168	146/169	4%	1%
Tourists (Dep./Arr. per Capita)	62/87	.	0.1	.
International Students (% of Tertiary Education Enrollment)	122/144	97/117	1%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	101/169	\$4,292
Linguistic Commonality (+)	64/169	10%
Remoteness (-)	131/169	3.7
Population (-)	33/169	41.3m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	111/132	3.8
Infrastructure (+)	98/132	3.3
Press Freedom (+)	123/156	43
Labor Freedom (+)	132/165	49
Financial Freedom (+)	129/163	30

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	120/132	3.5
Tariffs (Wtd. Mean Applied) (-)	34/162	8.9
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	151/169	50
Visa-Free Travel Inward (+)	162/169	7

— Not Applicable

. Data Not Available

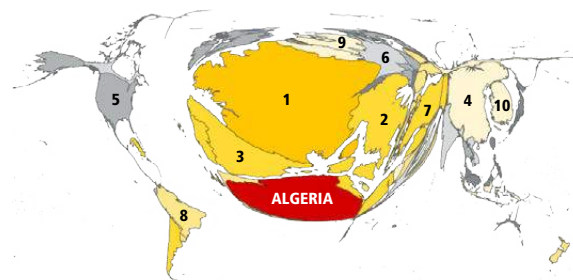
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

ALGERIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Algeria's International Flows (Country Sizes on Map)

1. France (36%)	6. Germany (3%)
2. Italy (9%)	7. Turkey (3%)
3. Spain (8%)	8. Brazil (3%)
4. China (7%)	9. Netherlands (2%)
5. United States (5%)	10. Korea (Republic of) (1.9%)

Map Colors: Algeria's share of other countries' international flows

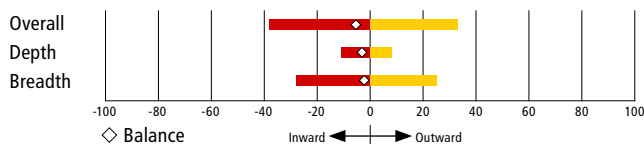


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	41/169		—	
Merchandise Trade	63/169	26/169	5%	5%
Capital	—		—	
FDI Stock	100/158	91/140	0%	3%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	76/88		—	
International Phone Calls	82/88		0%	
Printed Publications Trade	61/162	119/162	68%	44%
People	—		—	
Migrants	129/168	109/150	4%	89%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

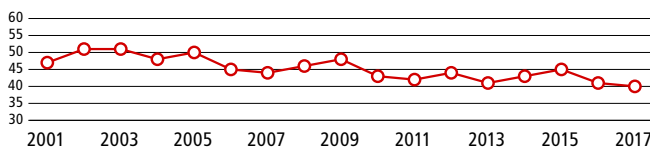
(-) Negative Impact

ANGOLA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	119/169	98/169	-21	40/100	45/100	-5
Depth	127/169	116/169	-11	19/50	20/50	-1
Breadth	95/169	79/169	-16	21/50	24/50	-3
Trade Pillar	114/169	72/169	-42	43/100	54/100	-11
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	131/169		—	
Merchandise Trade (% of GDP)	67/169	153/169	27%	16%
Services Trade (% of GDP)	168/169	69/169	1%	11%
Capital	—		—	
FDI Stock (% of GDP)	46/153	160/169	22%	10%
FDI Flows (% of GFCF)	12/158	18/169	21%	41%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	157/168		—	
Internet Bandwidth (Bits per Second per Internet User)	149/169		c	
International Phone Calls (Minutes per Capita)	162/168		c	
Printed Publications Trade (USD per Capita)	.	126/159	.	\$1
People	—		—	
Migrants (% of Population)	141/168	111/169	2%	2%
Tourists (Dep./Arr. per Capita)	.	139/151	.	0.0
International Students (% of Tertiary Education Enrollment)	73/144	.	5%	.

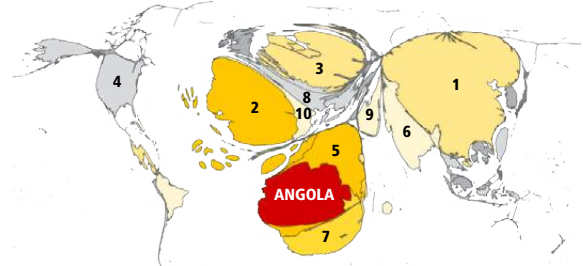
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	99/169	\$4,408	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	105/169	3%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	30/162	9.4
Remoteness (-)	30/169	7.4	Press Freedom (+)	111/156	38	Capital Account Openness (+)	148/156	0.0
Population (-)	45/169	29.8m	Labor Freedom (+)	123/165	51	Visa-Free Travel Outward (+)	153/169	49
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	160/169	10

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ANGOLA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Angola's International Flows (Country Sizes on Map)**
- | | |
|-------------------------|--------------------------------|
| 1. China (28%) | 6. India (6%) |
| 2. Portugal (14%) | 7. South Africa (5%) |
| 3. Netherlands (10%) | 8. France (2%) |
| 4. United States (7%) | 9. United Arab Emirates (1.9%) |
| 5. Dem. Rep. Congo (6%) | 10. Spain (1.9%) |

Map Colors: Angola's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	80/169		—	
Merchandise Trade	122/169	41/169	4%	8%
Capital	—		—	
FDI Stock	90/158	106/140	41%	1%
FDI Flows	.	83/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	.	128/162	.	10%
People	111/136		—	
Migrants	141/168	143/150	61%	70%
Tourists Departures/Arrivals	—	59/105	—	12%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

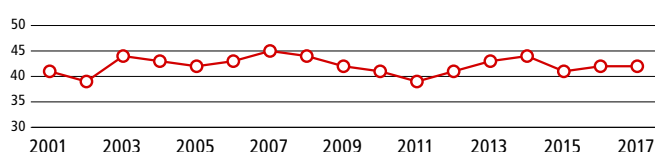
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ANTIGUA AND BARBUDA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	108/169	116/169	8	42/100	41/100	1
Depth	44/169	60/169	16	32/50	30/50	2
Breadth	145/169	144/169	-1	10/50	10/50	0
Trade Pillar	146/169	153/169	7	31/100	30/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	43/102	44/102	1	63/100	63/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	88/169		—	
Merchandise Trade (% of GDP)	167/169	62/169	2%	41%
Services Trade (% of GDP)	6/169	8/169	65%	29%
Capital	—		—	
FDI Stock (% of GDP)	109/153	74/169	3%	47%
FDI Flows (% of GFCF)	113/158	49/169	0%	20%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	46/168		—	
Internet Bandwidth (Bits per Second per Internet User)	85/169		c	
International Phone Calls (Minutes per Capita)	13/168		c	
Printed Publications Trade (USD per Capita)	89/159	35/159	\$0	\$25
People	1/119		—	
Migrants (% of Population)	6/168	15/169	49%	28%
Tourists (Dep./Arr. per Capita)	.	14/151	.	2.6
International Students (% of Tertiary Education Enrollment)	8/144	17/117	31%	12%

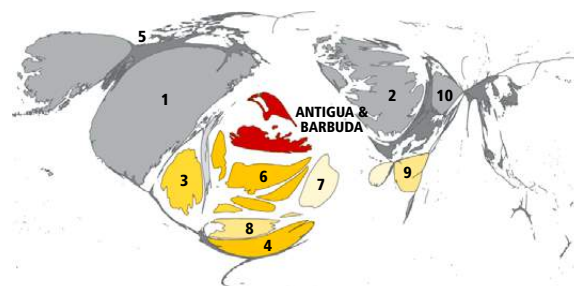
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	48/169	\$16,702	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	20/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	13/162	11.9
Remoteness (-)	75/169	6.0	Press Freedom (+)	.	.	Capital Account Openness (+)	.	.
Population (-)	164/169	102,012	Labor Freedom (+)	.	.	Visa-Free Travel Outward (+)	53/169	150
Landlocked (-)	—	No	Financial Freedom (+)	.	.	Visa-Free Travel Inward (+)	55/169	105

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

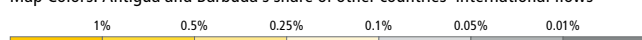
ROOTED MAP

ANTIGUA AND BARBUDA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Antigua and Barbuda's International Flows (Country Sizes on Map)	Share (%)
1. United States	45%
2. United Kingdom	14%
3. Jamaica	5%
4. Guyana	4%
5. Canada	4%
6. Dominica	4%
7. Barbados	3%
8. Trinidad and Tobago	2%
9. Cameroon	2%
10. Poland	2%

Map Colors: Antigua and Barbuda's share of other countries' international flows

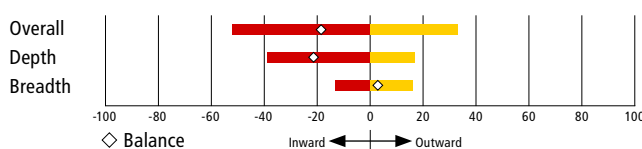


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	152/169		—	
Merchandise Trade	162/169	136/169	3%	14%
Capital	—		—	
FDI Stock	77/158	135/140	6%	75%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	57/162	89/162	40%	29%
People	110/136		—	
Migrants	86/168	107/150	16%	81%
Tourists Departures/Arrivals	—	63/105	—	13%
International Students	—	85/88	—	82%

INWARD VS. OUTWARD CONNECTEDNESS



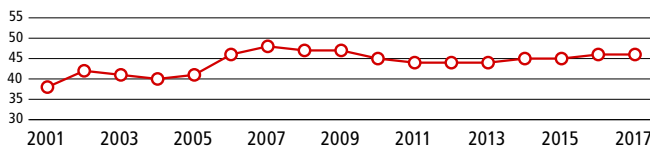
◇ Balance Inward ← | → Outward

ARGENTINA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	91/169	97/169	6	46/100	45/100	1
Depth	141/169	142/169	1	16/50	15/50	1
Breadth	57/169	52/169	-5	29/50	30/50	-1
Trade Pillar	109/169	108/169	-1	44/100	45/100	-1
Capital Pillar	65/78	68/78	3	41/100	38/100	3
Information Pillar	34/88	39/88	5	55/100	54/100	1
People Pillar	76/102	79/102	3	40/100	39/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	167/169		—	
Merchandise Trade (% of GDP)	139/169	167/169	9%	10%
Services Trade (% of GDP)	153/169	155/169	2%	4%
Capital	63/92		—	
FDI Stock (% of GDP)	75/153	158/169	6%	12%
FDI Flows (% of GFCF)	79/158	100/169	1%	10%
Portfolio Equity Stock (% of Mkt Cap)	35/83	39/83	36%	24%
Portfolio Equity Flows (% of Mkt Cap)	82/86	17/87	-1%	2%
Information	65/168		—	
Internet Bandwidth (Bits per Second per Internet User)	53/169		c	
International Phone Calls (Minutes per Capita)	63/168		c	
Printed Publications Trade (USD per Capita)	81/159	100/159	\$1	\$4
People	93/119		—	
Migrants (% of Population)	138/168	73/169	2%	5%
Tourists (Dep./Arr. per Capita)	46/87	101/151	0.2	0.1
International Students (% of Tertiary Education Enrollment)	144/144	71/117	0%	2%

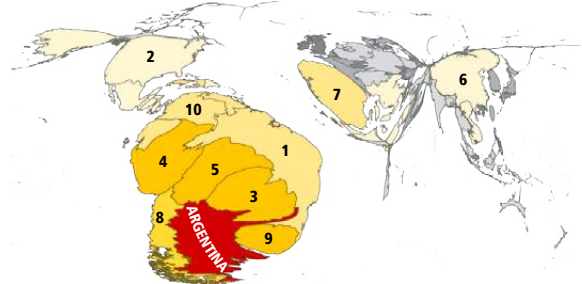
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	56/169	\$14,467	Operating Environment (+)	114/132	3.8	Enabling Trade Index (+)	94/132	4.0
Linguistic Commonality (+)	91/169	5%	Infrastructure (+)	62/132	4.1	Tariffs (Wtd. Mean Applied) (-)	48/162	7.5
Remoteness (-)	5/169	8.9	Press Freedom (+)	49/156	26	Capital Account Openness (+)	99/156	0.2
Population (-)	30/169	44.3m	Labor Freedom (+)	150/165	43	Visa-Free Travel Outward (+)	39/169	170
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	106/169	87

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ARGENTINA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Argentina's International Flows (Country Sizes on Map)**
- | | |
|------------------------|-------------------|
| 1. Brazil (14%) | 6. China (6%) |
| 2. United States (12%) | 7. Spain (6%) |
| 3. Paraguay (8%) | 8. Chile (6%) |
| 4. Peru (8%) | 9. Uruguay (4%) |
| 5. Bolivia (8%) | 10. Colombia (4%) |

Map Colors: Argentina's share of other countries' international flows

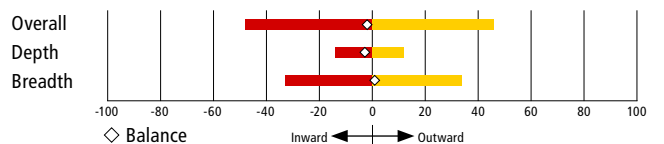


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	33/169		—	
Merchandise Trade	34/169	45/169	31%	34%
Capital	64/92		—	
FDI Stock	39/158	16/140	26%	19%
FDI Flows	45/74	34/105	33%	22%
Portfolio Equity Stock	68/77	—	1%	—
Information	30/88		—	
International Phone Calls	19/88		53%	
Printed Publications Trade	106/162	86/162	85%	6%
People	77/136		—	
Migrants	34/168	110/150	29%	82%
Tourists Departures/Arrivals	—	—	—	—
International Students	—	62/88	—	85%

INWARD VS. OUTWARD CONNECTEDNESS

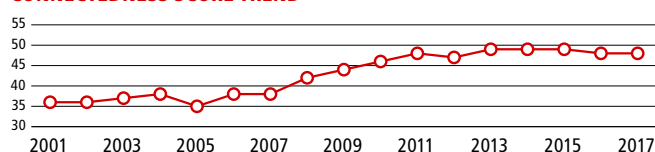


ARMENIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	82/169	85/169	3	48/100	49/100	-1
Depth	64/169	85/169	21	30/50	27/50	3
Breadth	108/169	89/169	-19	18/50	22/50	-4
Trade Pillar	90/169	91/169	1	49/100	50/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	56/88	60/88	4	43/100	43/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	66/169		—	
Merchandise Trade (% of GDP)	100/169	81/169	19%	36%
Services Trade (% of GDP)	46/169	33/169	16%	17%
Capital	—		—	
FDI Stock (% of GDP)	82/153	94/169	5%	41%
FDI Flows (% of GFCF)	71/158	77/169	2%	13%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	88/168		—	
Internet Bandwidth (Bits per Second per Internet User)	48/169		c	
International Phone Calls (Minutes per Capita)	85/168		c	
Printed Publications Trade (USD per Capita)	123/159	115/159	\$0	\$2
People	32/119		—	
Migrants (% of Population)	14/168	65/169	32%	7%
Tourists (Dep./Arr. per Capita)	38/87	74/151	0.4	0.4
International Students (% of Tertiary Education Enrollment)	47/144	51/117	8%	4%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	110/169	\$3,861	Operating Environment (+)	50/132	4.6	Enabling Trade Index (+)	68/132	4.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	92/132	3.5	Tariffs (Wtd. Mean Applied) (-)	108/162	2.1
Remoteness (-)	124/169	4.0	Press Freedom (+)	73/156	30	Capital Account Openness (+)	54/156	0.8
Population (-)	122/169	2.93m	Labor Freedom (+)	41/165	70	Visa-Free Travel Outward (+)	126/169	61
Landlocked (-)	—	Yes	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	41/169	133

— Not Applicable

· Data Not Available

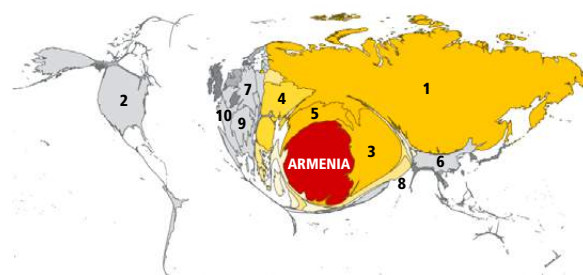
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

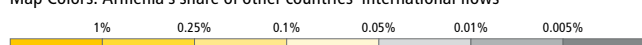
ARMENIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Armenia's International Flows (Country Sizes on Map)

1. Russian Federation (56%)	6. China (2%)
2. United States (9%)	7. Germany (1.6%)
3. Azerbaijan (8%)	8. Iran (1.5%)
4. Ukraine (3%)	9. Switzerland (1.4%)
5. Georgia (3%)	10. France (1.3%)

Map Colors: Armenia's share of other countries' international flows

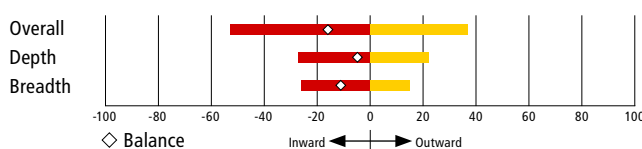


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	101/169		—	
Merchandise Trade	129/169	74/169	12%	14%
Capital	—		—	
FDI Stock	157/158	92/140	0%	0%
FDI Flows	.	52/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	58/88		—	
International Phone Calls	65/88		1%	
Printed Publications Trade	58/162	58/162	40%	0%
People	—		—	
Migrants	87/168	89/150	20%	74%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

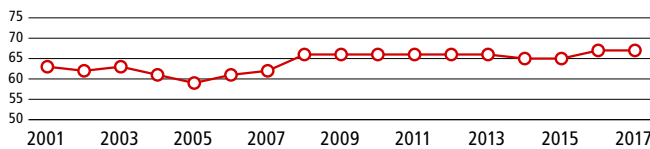
(-) Negative Impact

AUSTRALIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	33/169	35/169	2	67/100	65/100	2
Depth	105/169	113/169	8	24/50	22/50	2
Breadth	8/169	9/169	1	43/50	43/50	0
Trade Pillar	83/169	90/169	7	51/100	50/100	1
Capital Pillar	18/78	22/78	4	69/100	65/100	4
Information Pillar	4/88	7/88	3	70/100	69/100	1
People Pillar	20/102	20/102	0	77/100	77/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	149/169		—	
Merchandise Trade (% of GDP)	116/169	152/169	17%	17%
Services Trade (% of GDP)	119/169	138/169	5%	5%
Capital	39/92		—	
FDI Stock (% of GDP)	31/153	73/169	33%	48%
FDI Flows (% of GFCF)	145/158	85/169	-1%	12%
Portfolio Equity Stock (% of Mkt Cap)	37/83	32/83	34%	30%
Portfolio Equity Flows (% of Mkt Cap)	44/86	25/87	1%	1%
Information	36/168		—	
Internet Bandwidth (Bits per Second per Internet User)	66/169		c	
International Phone Calls (Minutes per Capita)	37/168		c	
Printed Publications Trade (USD per Capita)	38/159	25/159	\$9	\$32
People	65/119		—	
Migrants (% of Population)	137/168	14/169	2%	29%
Tourists (Dep./Arr. per Capita)	39/87	.	0.4	.
International Students (% of Tertiary Education Enrollment)	139/144	11/117	1%	17%

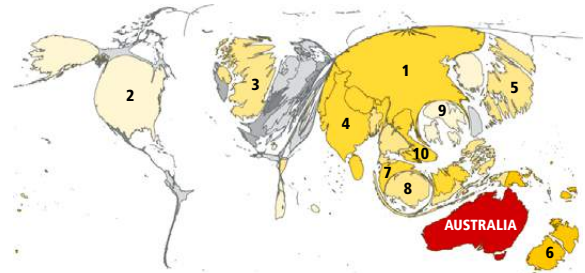
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	11/169	\$55,707	Operating Environment (+)	21/132	5.2	Enabling Trade Index (+)	26/132	5.1
Linguistic Commonality (+)	49/169	37%	Infrastructure (+)	20/132	5.5	Tariffs (Wtd. Mean Applied) (-)	152/162	1.2
Remoteness (-)	2/169	9.3	Press Freedom (+)	19/156	15	Capital Account Openness (+)	1/156	1.0
Population (-)	51/169	24.5m	Labor Freedom (+)	14/165	80	Visa-Free Travel Outward (+)	22/169	183
Landlocked (-)	—	No	Financial Freedom (+)	1/163	90	Visa-Free Travel Inward (+)	145/169	34

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

AUSTRALIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Australia's International Flows (Country Sizes on Map)	Share	Share	
1. China	22%	6. New Zealand	3%
2. United States	16%	7. Malaysia	3%
3. United Kingdom	7%	8. Singapore	3%
4. India	7%	9. Hong Kong SAR (China)	3%
5. Japan	6%	10. Viet Nam	2%

Map Colors: Australia's share of other countries' international flows

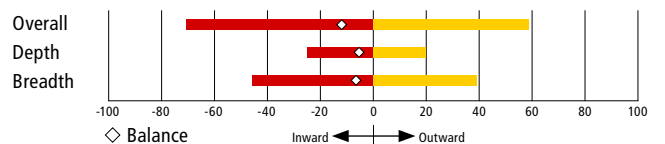


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	29/169		—	
Merchandise Trade	48/169	12/169	76%	57%
Capital	13/92		—	
FDI Stock	.	13/140	.	25%
FDI Flows	11/74	15/105	27%	34%
Portfolio Equity Stock	12/77	—	12%	—
Information	4/88		—	
International Phone Calls	2/88		32%	
Printed Publications Trade	46/162	18/162	58%	43%
People	4/136		—	
Migrants	9/168	10/150	27%	36%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	4/88	—	57%

INWARD VS. OUTWARD CONNECTEDNESS



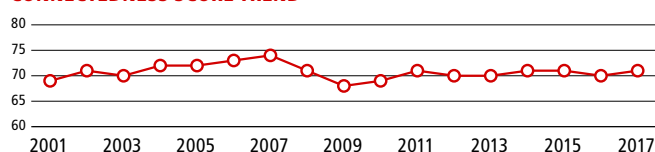
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

AUSTRIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	19/169	21/169	2	71/100	71/100	0
Depth	13/169	14/169	1	40/50	40/50	0
Breadth	50/169	50/169	0	31/50	31/50	0
Trade Pillar	31/169	33/169	2	66/100	65/100	1
Capital Pillar	16/78	15/78	-1	70/100	70/100	0
Information Pillar	25/88	30/88	5	58/100	57/100	1
People Pillar	15/102	18/102	3	79/100	78/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	27/169		—	
Merchandise Trade (% of GDP)	33/169	57/169	40%	42%
Services Trade (% of GDP)	48/169	48/169	16%	13%
Capital	13/92		—	
FDI Stock (% of GDP)	17/153	84/169	58%	45%
FDI Flows (% of GFCF)	42/158	157/169	5%	0%
Portfolio Equity Stock (% of Mkt Cap)	17/83	14/83	93%	57%
Portfolio Equity Flows (% of Mkt Cap)	13/86	13/87	7%	2%
Information	9/168		—	
Internet Bandwidth (Bits per Second per Internet User)	6/169		c	
International Phone Calls (Minutes per Capita)	33/168		c	
Printed Publications Trade (USD per Capita)	15/159	4/159	\$52	\$111
People	16/119		—	
Migrants (% of Population)	76/168	22/169	7%	19%
Tourists (Dep./Arr. per Capita)	12/87	8/151	1.3	3.2
International Students (% of Tertiary Education Enrollment)	82/144	12/117	4%	16%

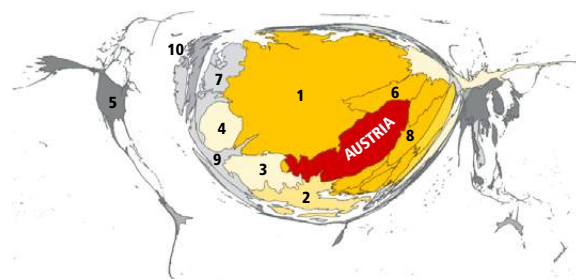
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	14/169	\$47,290	Operating Environment (+)	12/132	5.4	Enabling Trade Index (+)	7/132	5.5
Linguistic Commonality (+)	75/169	6%	Infrastructure (+)	19/132	5.5	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	163/169	2.3	Press Freedom (+)	11/156	14	Capital Account Openness (+)	1/156	1.0
Population (-)	89/169	8.74m	Labor Freedom (+)	50/165	67	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	Yes	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

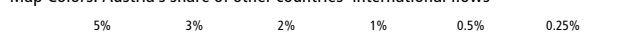
ROOTED MAP

AUSTRIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Austria's International Flows (Country Sizes on Map)	Share
1. Germany	39%
2. Italy	5%
3. Switzerland	5%
4. Luxembourg	4%
5. United States	4%
6. Czechia	3%
7. Netherlands	3%
8. Hungary	3%
9. France	3%
10. United Kingdom	2%

Map Colors: Austria's share of other countries' international flows

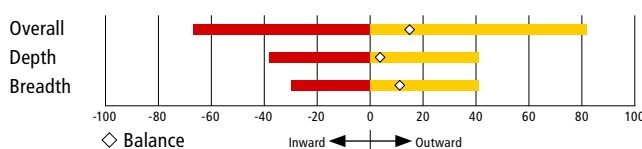


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	76/169		—	
Merchandise Trade	40/169	105/169	79%	85%
Capital	26/92		—	
FDI Stock	21/158	57/140	78%	88%
FDI Flows	20/74	17/105	78%	58%
Portfolio Equity Stock	32/77	—	85%	—
Information	53/88		—	
International Phone Calls	54/88		82%	
Printed Publications Trade	28/162	98/162	90%	96%
People	26/136		—	
Migrants	29/168	22/150	77%	73%
Tourists Departures/Arrivals	—	34/105	—	85%
International Students	—	36/88	—	80%

INWARD VS. OUTWARD CONNECTEDNESS



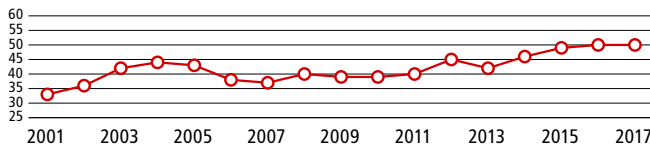
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

AZERBAIJAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	75/169	84/169	9	50/100	49/100	1
Depth	52/169	80/169	28	32/50	28/50	4
Breadth	104/169	94/169	-10	19/50	21/50	-2
Trade Pillar	73/169	77/169	4	54/100	53/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	79/88	83/88	4	30/100	30/100	0
People Pillar	62/102	62/102	0	49/100	49/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	68/169		—	
Merchandise Trade (% of GDP)	37/169	133/169	39%	21%
Services Trade (% of GDP)	69/169	23/169	11%	20%
Capital	—		—	
FDI Stock (% of GDP)	22/153	41/169	54%	73%
FDI Flows (% of GFCF)	11/158	24/169	25%	35%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	118/168		—	
Internet Bandwidth (Bits per Second per Internet User)	81/169		c	
International Phone Calls (Minutes per Capita)	133/168		c	
Printed Publications Trade (USD per Capita)	115/159	107/159	\$0	\$3
People	61/119		—	
Migrants (% of Population)	53/168	97/169	12%	3%
Tourists (Dep./Arr. per Capita)	42/87	94/151	0.3	0.2
International Students (% of Tertiary Education Enrollment)	15/144	75/117	21%	2%

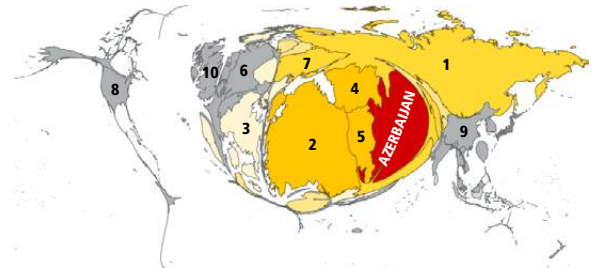
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	105/169	\$4,141	Operating Environment (+)	44/132	4.6	Enabling Trade Index (+)	71/132	4.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	55/132	4.3	Tariffs (Wtd. Mean Applied) (-)	65/162	5.2
Remoteness (-)	122/169	4.1	Press Freedom (+)	147/156	60	Capital Account Openness (+)	78/156	0.5
Population (-)	81/169	9.83m	Labor Freedom (+)	35/165	72	Visa-Free Travel Outward (+)	116/169	66
Landlocked (-)	—	Yes	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	147/169	24

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

AZERBAIJAN'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Azerbaijan's International Flows (Country Sizes on Map)**
- | | |
|-----------------------------|-------------------------|
| 1. Russian Federation (31%) | 6. Germany (3%) |
| 2. Turkey (19%) | 7. Ukraine (3%) |
| 3. Italy (5%) | 8. United States (3%) |
| 4. Georgia (5%) | 9. China (3%) |
| 5. Armenia (4%) | 10. United Kingdom (3%) |

Map Colors: Azerbaijan's share of other countries' international flows

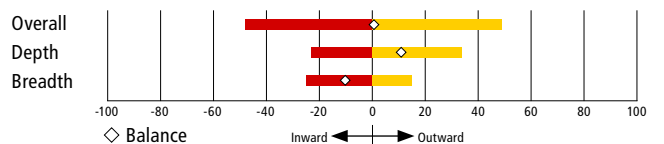


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	83/169		—	
Merchandise Trade	106/169	58/169	21%	23%
Capital	—		—	
FDI Stock	56/158	86/140	69%	28%
FDI Flows	71/74	.	81%	.
Portfolio Equity Stock	.	—	.	—
Information	84/88		—	
International Phone Calls	85/88		0%	
Printed Publications Trade	141/162	112/162	11%	13%
People	95/136		—	
Migrants	126/168	101/150	18%	87%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	54/88	—	63%

INWARD VS. OUTWARD CONNECTEDNESS



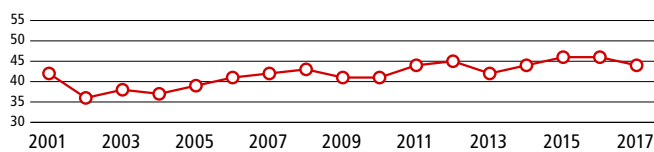
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

BAHAMAS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	101/169	93/169	-8	44/100	46/100	-2
Depth	58/169	50/169	-8	31/50	32/50	-1
Breadth	129/169	124/169	-5	13/50	14/50	-1
Trade Pillar	166/169	162/169	-4	24/100	26/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	125/169		—	
Merchandise Trade (% of GDP)	156/169	120/169	5%	25%
Services Trade (% of GDP)	30/169	34/169	24%	16%
Capital	—		—	
FDI Stock (% of GDP)	30/153	11/169	39%	177%
FDI Flows (% of GFCF)	34/158	34/169	8%	26%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	27/168		—	
Internet Bandwidth (Bits per Second per Internet User)	42/169		c	
International Phone Calls (Minutes per Capita)	34/168		c	
Printed Publications Trade (USD per Capita)	48/159	18/159	\$5	\$41
People	—		—	
Migrants (% of Population)	59/168	27/169	11%	16%
Tourists (Dep./Arr. per Capita)	.	5/151	.	3.8
International Students (% of Tertiary Education Enrollment)	.	.	.	.

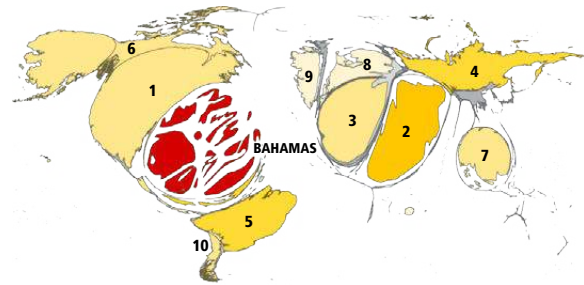
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	27/169	\$31,255	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	28/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	1/162	18.6
Remoteness (-)	98/169	5.1	Press Freedom (+)	.	.	Capital Account Openness (+)	148/156	0.0
Population (-)	154/169	395,361	Labor Freedom (+)	58/165	65	Visa-Free Travel Outward (+)	49/169	155
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	43/169	121

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BAHAMAS' GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bahamas' International Flows (Country Sizes on Map)

1. United States (33%)	6. Canada (5%)
2. Cyprus (12%)	7. Singapore (5%)
3. Luxembourg (10%)	8. Netherlands (4%)
4. Russian Federation (10%)	9. Ireland (3%)
5. Brazil (9%)	10. Chile (1.1%)

Map Colors: Bahamas' share of other countries' international flows

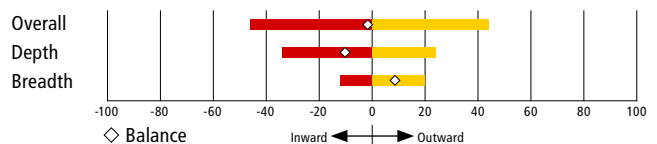


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	153/169		—	
Merchandise Trade	131/169	164/169	6%	4%
Capital	63/92		—	
FDI Stock	54/158	83/140	5%	24%
FDI Flows	.	.	.	.
Portfolio Equity Stock	52/77	—	27%	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	100/162	132/162	1%	2%
People	98/136		—	
Migrants	79/168	70/150	3%	69%
Tourists Departures/Arrivals	—	86/105	—	3%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



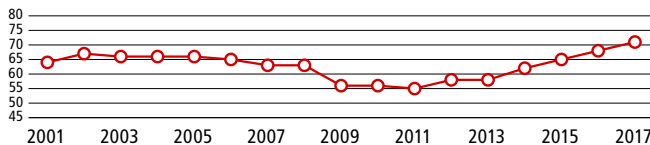
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

BAHRAIN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	22/169	37/169	15	71/100	65/100	6
Depth	20/169	16/169	-4	38/50	39/50	-1
Breadth	42/169	72/169	30	32/50	26/50	6
Trade Pillar	13/169	40/169	27	74/100	63/100	11
Capital Pillar	37/78	42/78	5	57/100	57/100	0
Information Pillar	.	.	.	.	.	.
People Pillar	29/102	29/102	0	72/100	71/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	29/169		—	
Merchandise Trade (% of GDP)	21/169	100/169	50%	30%
Services Trade (% of GDP)	17/169	19/169	32%	22%
Capital	25/92		—	
FDI Stock (% of GDP)	21/153	40/169	55%	76%
FDI Flows (% of GFCF)	24/158	138/169	12%	3%
Portfolio Equity Stock (% of Mkt Cap)	20/83	.	82%	.
Portfolio Equity Flows (% of Mkt Cap)	12/86	87/87	8%	-35%
Information	23/168		—	
Internet Bandwidth (Bits per Second per Internet User)	39/169		c	
International Phone Calls (Minutes per Capita)	3/168		c	
Printed Publications Trade (USD per Capita)	66/159	41/159	\$2	\$20
People	12/119		—	
Migrants (% of Population)	116/168	5/169	4%	48%
Tourists (Dep./Arr. per Capita)	1/87	11/151	2.7	2.8
International Students (% of Tertiary Education Enrollment)	24/144	15/117	13%	13%

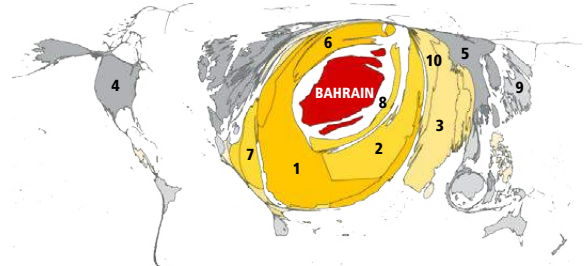
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	35/169	\$24,029	Operating Environment (+)	23/132	5.1	Enabling Trade Index (+)	42/132	4.8
Linguistic Commonality (+)	102/169	3%	Infrastructure (+)	34/132	4.9	Tariffs (Wtd. Mean Applied) (-)	92/162	3.1
Remoteness (-)	102/169	4.9	Press Freedom (+)	150/156	61	Capital Account Openness (+)	1/156	1.0
Population (-)	135/169	1.49m	Labor Freedom (+)	19/165	77	Visa-Free Travel Outward (+)	99/169	81
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	127/169	69

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BAHRAIN'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Bahrain's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|-------------------|
| 1. Saudi Arabia (17%) | 6. Kuwait (5%) |
| 2. United Arab Emirates (11%) | 7. Egypt (3%) |
| 3. India (10%) | 8. Qatar (3%) |
| 4. United States (7%) | 9. Japan (3%) |
| 5. China (5%) | 10. Pakistan (3%) |

Map Colors: Bahrain's share of other countries' international flows

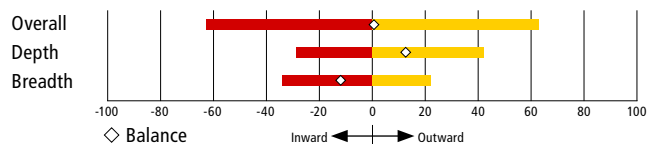


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	37/169		—	
Merchandise Trade	68/169	17/169	53%	21%
Capital	49/92		—	
FDI Stock	89/158	119/140	34%	66%
FDI Flows	.	50/105	.	0%
Portfolio Equity Stock	23/77	—	28%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	135/162	50/162	96%	34%
People	54/136		—	
Migrants	117/168	36/150	27%	19%
Tourists Departures/Arrivals	.		.	
International Students	—	44/88	—	64%

INWARD VS. OUTWARD CONNECTEDNESS



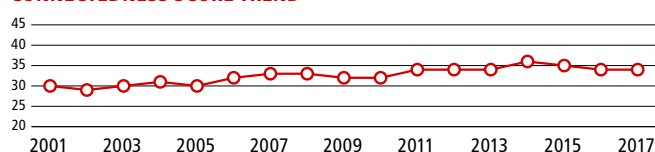
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

BANGLADESH

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	140/169	134/169	-6	34/100	35/100	-1
Depth	168/169	166/169	-2	7/50	8/50	-1
Breadth	66/169	66/169	0	27/50	27/50	0
Trade Pillar	91/169	93/169	2	49/100	49/100	0
Capital Pillar	77/78	78/78	1	15/100	18/100	-3
Information Pillar	72/88	80/88	8	34/100	32/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	158/169		—	
Merchandise Trade (% of GDP)	125/169	140/169	14%	20%
Services Trade (% of GDP)	164/169	158/169	1%	3%
Capital	92/92		—	
FDI Stock (% of GDP)	147/153	167/169	0%	6%
FDI Flows (% of GFCF)	119/158	140/169	0%	3%
Portfolio Equity Stock (% of Mkt Cap)	83/83	70/83	0%	4%
Portfolio Equity Flows (% of Mkt Cap)	72/86	60/87	0%	0%
Information	144/168		—	
Internet Bandwidth (Bits per Second per Internet User)	150/169		c	
International Phone Calls (Minutes per Capita)	141/168		c	
Printed Publications Trade (USD per Capita)	146/159	118/159	\$0	\$2
People	114/119		—	
Migrants (% of Population)	108/168	138/169	5%	1%
Tourists (Dep./Arr. per Capita)	86/87	151/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	111/144	.	2%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	136/169	\$1,602	Operating Environment (+)	126/132	3.5	Enabling Trade Index (+)	122/132	3.5
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	108/132	3.1	Tariffs (Wtd. Mean Applied) (-)	21/162	10.7
Remoteness (-)	99/169	5.0	Press Freedom (+)	133/156	49	Capital Account Openness (+)	99/156	0.2
Population (-)	8/169	165m	Labor Freedom (+)	52/165	66	Visa-Free Travel Outward (+)	162/169	41
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	29/169	168

— Not Applicable

· Data Not Available

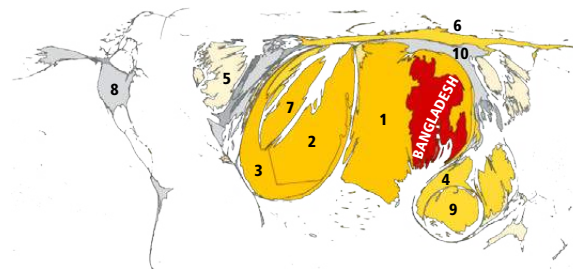
c Confidential Data

(+) Positive Impact

(-) Negative Impact

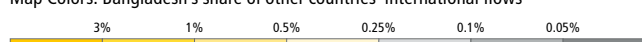
ROOTED MAP

BANGLADESH'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bangladesh's International Flows (Country Sizes on Map)	Share
1. India	25%
2. United Arab Emirates	14%
3. Saudi Arabia	7%
4. Malaysia	7%
5. United Kingdom	5%
6. Russian Federation	5%
7. Qatar	5%
8. United States	4%
9. Singapore	4%
10. China	4%

Map Colors: Bangladesh's share of other countries' international flows

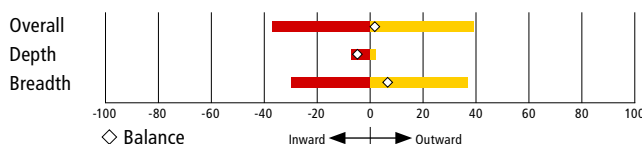


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	28/169		—	
Merchandise Trade	11/169	56/169	4%	18%
Capital	80/92		—	
FDI Stock	70/158	37/140	34%	6%
FDI Flows	.	28/105	.	4%
Portfolio Equity Stock	76/77	—	.	—
Information	43/88		—	
International Phone Calls	35/88		27%	
Printed Publications Trade	41/162	153/162	29%	2%
People	—		—	
Migrants	96/168	.	42%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

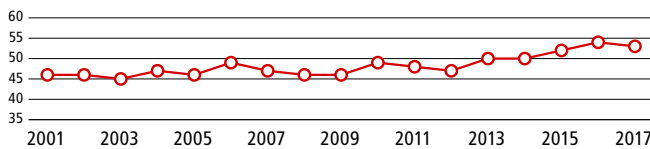
(-) Negative Impact

BARBADOS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	66/169	67/169	1	53/100	52/100	1
Depth	57/169	65/169	8	31/50	30/50	1
Breadth	90/169	84/169	-6	22/50	22/50	0
Trade Pillar	127/169	123/169	-4	39/100	40/100	-1
Capital Pillar	31/78	43/78	12	60/100	56/100	4
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	99/169		—	
Merchandise Trade (% of GDP)	142/169	88/169	9%	34%
Services Trade (% of GDP)	21/169	42/169	30%	15%
Capital	30/92		—	
FDI Stock (% of GDP)	12/153	15/169	81%	141%
FDI Flows (% of GFCF)	45/158	35/169	4%	24%
Portfolio Equity Stock (% of Mkt Cap)	56/83	57/83	11%	11%
Portfolio Equity Flows (% of Mkt Cap)	39/86	64/87	1%	0%
Information	37/168		—	
Internet Bandwidth (Bits per Second per Internet User)	67/169		c	
International Phone Calls (Minutes per Capita)	27/168		c	
Printed Publications Trade (USD per Capita)	49/159	30/159	\$5	\$29
People	—		—	
Migrants (% of Population)	13/168	42/169	34%	12%
Tourists (Dep./Arr. per Capita)	.	18/151	.	2.2
International Students (% of Tertiary Education Enrollment)	.	.	.	.

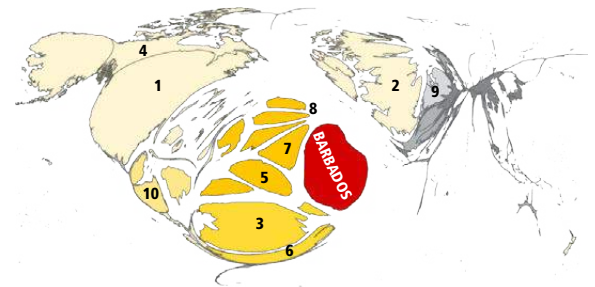
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	43/169	\$17,859	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	26/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	3/162	14.2
Remoteness (-)	60/169	6.3	Press Freedom (+)	.	.	Capital Account Openness (+)	99/156	0.2
Population (-)	157/169	285,719	Labor Freedom (+)	66/165	63	Visa-Free Travel Outward (+)	45/169	161
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	48/169	116

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BARBADOS'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Barbados's International Flows (Country Sizes on Map)**
- | | |
|------------------------------|-----------------------------|
| 1. United States (33%) | 6. Guyana (3%) |
| 2. United Kingdom (14%) | 7. St. Lucia (3%) |
| 3. Trinidad and Tobago (11%) | 8. Antigua and Barbuda (2%) |
| 4. Canada (8%) | 9. Netherlands (2%) |
| 5. St. Vinc./Grenadines (4%) | 10. Honduras (1.8%) |

Map Colors: Barbados's share of other countries' international flows

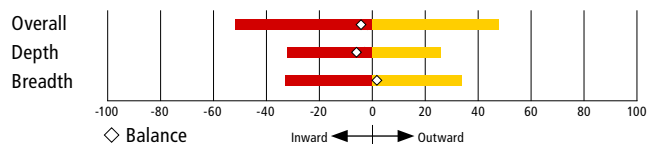


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	124/169		—	
Merchandise Trade	111/169	124/169	40%	26%
Capital	37/92		—	
FDI Stock	55/158	75/140	73%	25%
FDI Flows	.	.	.	.
Portfolio Equity Stock	26/77	—	18%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	104/162	88/162	89%	21%
People	84/136		—	
Migrants	83/168	.	5%	.
Tourists Departures/Arrivals	—	62/105	—	18%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



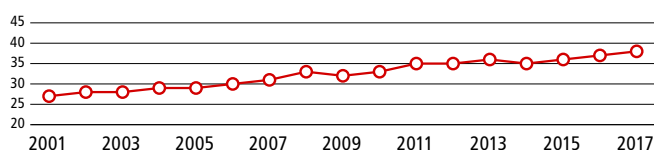
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

BELARUS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	124/169	129/169	5	38/100	36/100	2
Depth	74/169	93/169	19	29/50	26/50	3
Breadth	148/169	147/169	-1	9/50	10/50	-1
Trade Pillar	78/169	87/169	9	53/100	51/100	2
Capital Pillar	78/78	79/78	1	13/100	10/100	3
Information Pillar	69/88	71/88	2	36/100	37/100	-1
People Pillar	48/102	53/102	5	57/100	54/100	3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	17/169		—	
Merchandise Trade (% of GDP)	18/169	17/169	54%	63%
Services Trade (% of GDP)	57/169	88/169	14%	9%
Capital	88/92		—	
FDI Stock (% of GDP)	122/153	107/169	2%	36%
FDI Flows (% of GFCF)	102/158	99/169	1%	10%
Portfolio Equity Stock (% of Mkt Cap)	76/83	75/83	0%	3%
Portfolio Equity Flows (% of Mkt Cap)	70/86	52/87	0%	0%
Information	99/168		—	
Internet Bandwidth (Bits per Second per Internet User)	57/169		c	
International Phone Calls (Minutes per Capita)	125/168		c	
Printed Publications Trade (USD per Capita)	57/159	93/159	\$3	\$5
People	62/119		—	
Migrants (% of Population)	36/168	46/169	16%	11%
Tourists (Dep./Arr. per Capita)	76/87	93/151	0.0	0.2
International Students (% of Tertiary Education Enrollment)	63/144	53/117	6%	4%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	86/169	\$5,760	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	139/162	1.8
Remoteness (-)	145/169	2.9	Press Freedom (+)	141/156	53	Capital Account Openness (+)	99/156	0.2
Population (-)	84/169	9.47m	Labor Freedom (+)	32/165	73	Visa-Free Travel Outward (+)	103/169	77
Landlocked (-)	—	No	Financial Freedom (+)	158/163	10	Visa-Free Travel Inward (+)	102/169	92

— Not Applicable

. Data Not Available

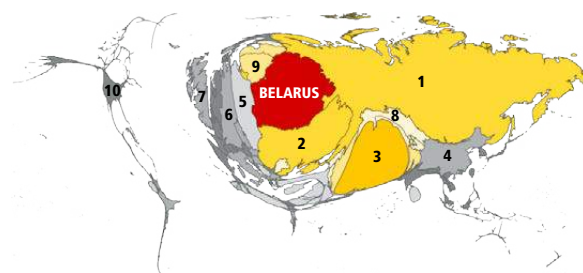
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

BELARUS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Belarus's International Flows (Country Sizes on Map)

1. Russian Federation (48%)	6. Germany (3%)
2. Ukraine (9%)	7. United Kingdom (2%)
3. Turkmenistan (8%)	8. Kazakhstan (2%)
4. China (4%)	9. Lithuania (1.7%)
5. Poland (3%)	10. United States (1.3%)

Map Colors: Belarus's share of other countries' international flows

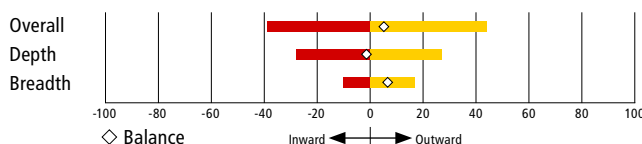


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	142/169		—	
Merchandise Trade	127/169	145/169	84%	82%
Capital	90/92		—	
FDI Stock	116/158	123/140	92%	90%
FDI Flows	.	.	.	.
Portfolio Equity Stock	75/77	—	98%	—
Information	78/88		—	
International Phone Calls	84/88		82%	
Printed Publications Trade	56/162	146/162	53%	97%
People	61/136		—	
Migrants	115/168	84/150	86%	88%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	29/88	—	11%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

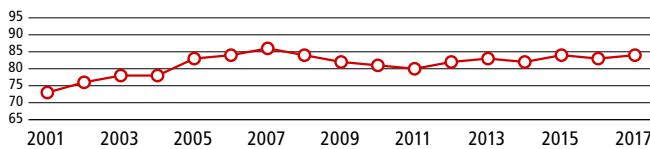
(-) Negative Impact

BELGIUM

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	4/169	5/169	1	84/100	84/100	0
Depth	3/169	5/169	2	46/50	45/50	1
Breadth	24/169	22/169	-2	38/50	38/50	0
Trade Pillar	3/169	3/169	0	91/100	91/100	0
Capital Pillar	10/78	10/78	0	74/100	72/100	2
Information Pillar	12/88	13/88	1	66/100	67/100	-1
People Pillar	18/102	16/102	-2	79/100	79/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	3/169		—	
Merchandise Trade (% of GDP)	6/169	5/169	87%	81%
Services Trade (% of GDP)	34/169	14/169	24%	24%
Capital	4/92		—	
FDI Stock (% of GDP)	9/153	23/169	140%	115%
FDI Flows (% of GFCF)	10/158	58/169	25%	17%
Portfolio Equity Stock (% of Mkt Cap)	14/83	10/83	99%	61%
Portfolio Equity Flows (% of Mkt Cap)	19/86	34/87	5%	1%
Information	7/168		—	
Internet Bandwidth (Bits per Second per Internet User)	24/169		c	
International Phone Calls (Minutes per Capita)	21/168		c	
Printed Publications Trade (USD per Capita)	6/159	6/159	\$91	\$72
People	40/119		—	
Migrants (% of Population)	102/168	49/169	5%	11%
Tourists (Dep./Arr. per Capita)	13/87	56/151	1.2	0.7
International Students (% of Tertiary Education Enrollment)	102/144	16/117	3%	12%

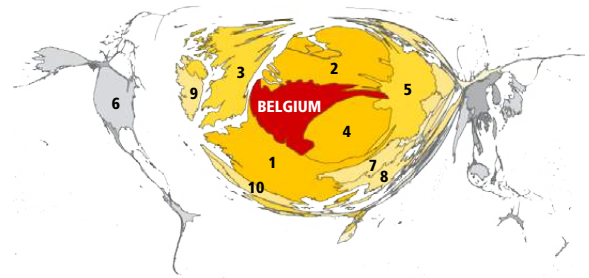
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	19/169	\$43,582	Operating Environment (+)	13/132	5.3	Enabling Trade Index (+)	10/132	5.5
Linguistic Commonality (+)	57/169	13%	Infrastructure (+)	15/132	5.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	168/169	1.9	Press Freedom (+)	7/156	13	Capital Account Openness (+)	1/156	1.0
Population (-)	72/169	11.4m	Labor Freedom (+)	84/165	60	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BELGIUM'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Belgium's International Flows (Country Sizes on Map)**
- | | |
|-------------------------|-----------------------|
| 1. France (15%) | 6. United States (7%) |
| 2. Netherlands (14%) | 7. Switzerland (3%) |
| 3. United Kingdom (12%) | 8. Italy (3%) |
| 4. Luxembourg (10%) | 9. Ireland (2%) |
| 5. Germany (10%) | 10. Spain (2%) |

Map Colors: Belgium's share of other countries' international flows

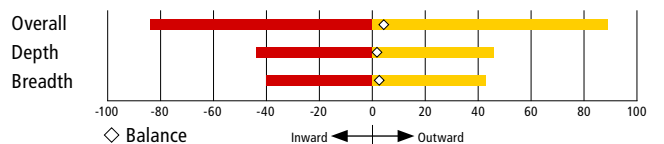


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	21/169		—	
Merchandise Trade	31/169	28/169	76%	70%
Capital	31/92		—	
FDI Stock	16/158	56/140	88%	92%
FDI Flows	15/74	12/105	58%	67%
Portfolio Equity Stock	43/77	—	89%	—
Information	23/88		—	
International Phone Calls	26/88		80%	
Printed Publications Trade	13/162	61/162	92%	89%
People	12/136		—	
Migrants	35/168	18/150	80%	67%
Tourists Departures/Arrivals	—	12/105	—	84%
International Students	—	—	—	—

INWARD VS. OUTWARD CONNECTEDNESS



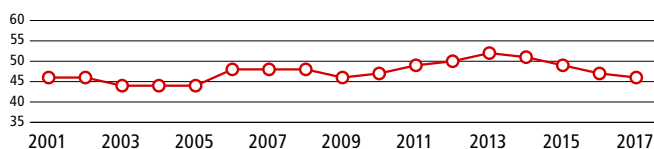
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

BELIZE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	88/169	82/169	-6	46/100	49/100	-3
Depth	33/169	22/169	-11	33/50	37/50	-4
Breadth	130/169	132/169	2	13/50	13/50	0
Trade Pillar	102/169	92/169	-10	46/100	50/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	43/169		—	
Merchandise Trade (% of GDP)	86/169	37/169	22%	49%
Services Trade (% of GDP)	23/169	62/169	29%	12%
Capital	—		—	
FDI Stock (% of GDP)	97/153	20/169	4%	117%
FDI Flows (% of GFCF)	117/158	64/169	0%	15%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	92/168		—	
Internet Bandwidth (Bits per Second per Internet User)	86/169		c	
International Phone Calls (Minutes per Capita)	88/168		c	
Printed Publications Trade (USD per Capita)	139/159	61/159	\$0	\$11
People	—		—	
Migrants (% of Population)	34/168	26/169	17%	16%
Tourists (Dep./Arr. per Capita)	.	39/151	.	1.1
International Students (% of Tertiary Education Enrollment)	37/144	.	9%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	96/169	\$4,806
Linguistic Commonality (+)	3/169	45%
Remoteness (-)	87/169	5.7
Population (-)	155/169	374,681
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	44/156	25
Labor Freedom (+)	132/165	49
Financial Freedom (+)	72/163	50

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	23/162	10.5
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	89/169	101
Visa-Free Travel Inward (+)	54/169	106

— Not Applicable

. Data Not Available

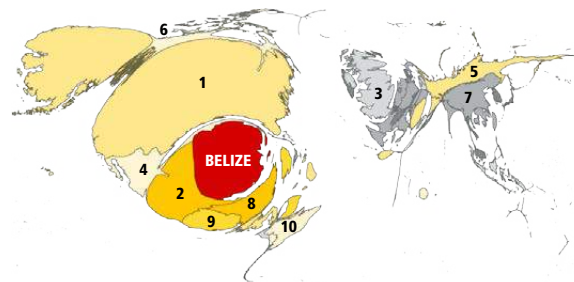
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

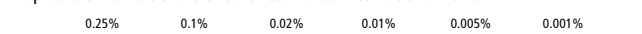
BELIZE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Belize's International Flows (Country Sizes on Map)

1. United States (55%)
2. Guatemala (7%)
3. United Kingdom (5%)
4. Mexico (4%)
5. Russian Federation (4%)
6. Canada (4%)
7. China (3%)
8. Honduras (3%)
9. El Salvador (2%)
10. Brazil (2%)

Map Colors: Belize's share of other countries' international flows

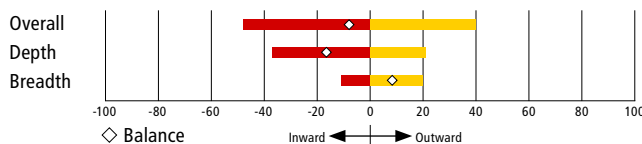


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	135/169		—	
Merchandise Trade	118/169	141/169	19%	28%
Capital	—		—	
FDI Stock	86/158	127/140	3%	60%
FDI Flows	.	99/105	.	9%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	83/162	114/162	2%	10%
People	100/136		—	
Migrants	94/168	77/150	5%	76%
Tourists Departures/Arrivals	—	80/105	—	4%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	96/169	\$4,806
Linguistic Commonality (+)	3/169	45%
Remoteness (-)	87/169	5.7
Population (-)	155/169	374,681
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	44/156	25
Labor Freedom (+)	132/165	49
Financial Freedom (+)	72/163	50

Globalization Policies

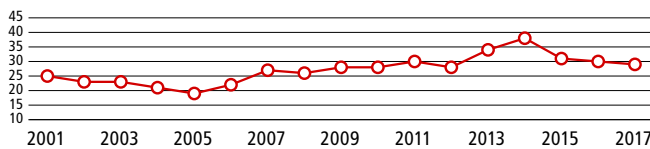
	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	23/162	10.5
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	89/169	101
Visa-Free Travel Inward (+)	54/169	106

BENIN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	155/169	147/169	-8	29/100	31/100	-2
Depth	123/169	124/169	1	20/50	19/50	1
Breadth	149/169	134/169	-15	9/50	12/50	-3
Trade Pillar	136/169	127/169	-9	35/100	38/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	92/102	94/102	2	31/100	32/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	102/169		—	
Merchandise Trade (% of GDP)	83/169	91/169	23%	32%
Services Trade (% of GDP)	130/169	106/169	4%	8%
Capital	—		—	
FDI Stock (% of GDP)	107/153	128/169	3%	23%
FDI Flows (% of GFCF)	89/158	118/169	1%	7%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	141/168		—	
Internet Bandwidth (Bits per Second per Internet User)	133/169		c	
International Phone Calls (Minutes per Capita)	142/168		c	
Printed Publications Trade (USD per Capita)	121/159	152/159	\$0	\$0
People	72/119		—	
Migrants (% of Population)	92/168	106/169	6%	2%
Tourists (Dep./Arr. per Capita)	.	134/151	.	0.0
International Students (% of Tertiary Education Enrollment)	77/144	27/117	5%	8%

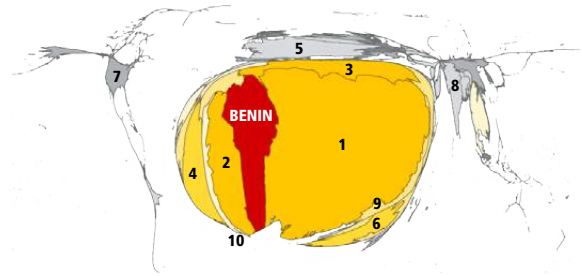
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	152/169	\$830	Operating Environment (+)	101/132	3.9	Enabling Trade Index (+)	123/132	3.5
Linguistic Commonality (+)	67/169	8%	Infrastructure (+)	123/132	2.8	Tariffs (Wtd. Mean Applied) (-)	14/162	11.6
Remoteness (-)	58/169	6.3	Press Freedom (+)	76/156	30	Capital Account Openness (+)	99/156	0.2
Population (-)	73/169	11.2m	Labor Freedom (+)	130/165	50	Visa-Free Travel Outward (+)	126/169	61
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BENIN'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Benin's International Flows (Country Sizes on Map)**
- 1. Nigeria (51%)
 - 2. Togo (8%)
 - 3. Niger (5%)
 - 4. Côte d'Ivoire (5%)
 - 5. France (5%)
 - 6. Gabon (3%)
 - 7. United States (2%)
 - 8. India (1.8%)
 - 9. Cameroon (1.7%)
 - 10. Ghana (1.7%)

Map Colors: Benin's share of other countries' international flows

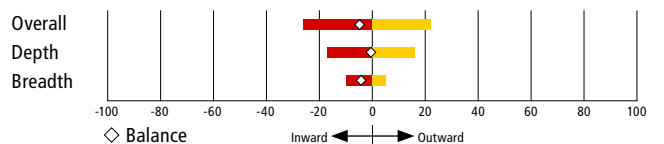


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	133/169		—	
Merchandise Trade	135/169	128/169	22%	14%
Capital	—		—	
FDI Stock	144/158	131/140	41%	30%
FDI Flows	.	93/105	.	42%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	145/162	117/162	98%	8%
People	122/136		—	
Migrants	157/168	141/150	95%	84%
Tourists Departures/Arrivals	—	71/105	—	55%
International Students	—	78/88	—	92%

INWARD VS. OUTWARD CONNECTEDNESS



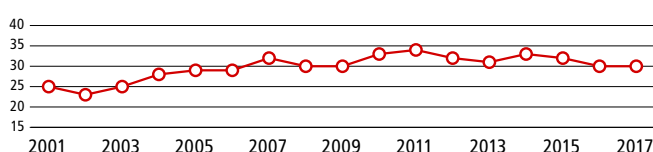
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

BHUTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	150/169	143/169	-7	30/100	32/100	-2
Depth	102/169	97/169	-5	24/50	26/50	-2
Breadth	160/169	162/169	2	6/50	6/50	0
Trade Pillar	157/169	146/169	-11	28/100	32/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	63/169		—	
Merchandise Trade (% of GDP)	72/169	52/169	25%	43%
Services Trade (% of GDP)	101/169	92/169	7%	9%
Capital	—		—	
FDI Stock (% of GDP)	.	163/169	.	8%
FDI Flows (% of GFCF)	.	156/169	.	0%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	123/168		—	
Internet Bandwidth (Bits per Second per Internet User)	105/169		c	
International Phone Calls (Minutes per Capita)	127/168		c	
Printed Publications Trade (USD per Capita)	130/159	67/159	\$0	\$8
People	—		—	
Migrants (% of Population)	95/168	66/169	5%	6%
Tourists (Dep./Arr. per Capita)	.	86/151	.	0.3
International Students (% of Tertiary Education Enrollment)	4/144	.	42%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	119/169	\$2,903	Operating Environment (+)	57/132	4.4	Enabling Trade Index (+)	92/132	4.0
Linguistic Commonality (+)	131/169	0%	Infrastructure (+)	114/132	3.0	Tariffs (Wtd. Mean Applied) (-)	96/162	2.8
Remoteness (-)	105/169	4.7	Press Freedom (+)	86/156	31	Capital Account Openness (+)	99/156	0.2
Population (-)	144/169	807,610	Labor Freedom (+)	23/165	76	Visa-Free Travel Outward (+)	139/169	55
Landlocked (-)	—	Yes	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	166/169	3

— Not Applicable

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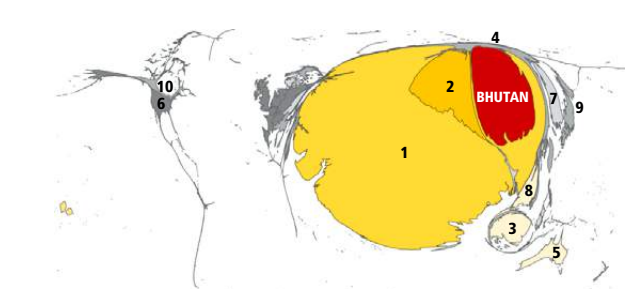
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

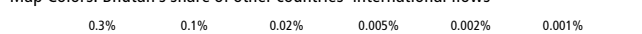
BHUTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bhutan's International Flows (Country Sizes on Map)

1. India (74%)	6. United States (1.3%)
2. Nepal (8%)	7. Korea (Republic of) (1.3%)
3. Singapore (2%)	8. Thailand (1.3%)
4. China (1.9%)	9. Japan (1.1%)
5. Australia (1.3%)	10. Canada (0.9%)

Map Colors: Bhutan's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	168/169		—	
Merchandise Trade	167/169	167/169	96%	90%
Capital	—		—	
FDI Stock	121/158	97/140	8%	34%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	140/162	162/162	88%	98%
People	58/136		—	
Migrants	147/168	95/150	80%	89%
Tourists Departures/Arrivals	—	18/105	—	1%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

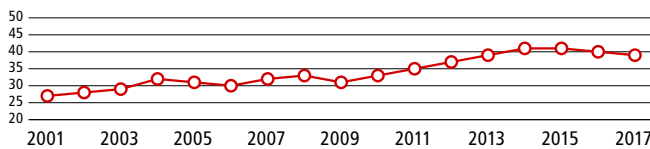
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BOLIVIA (PLURINATIONAL STATE OF)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	122/169	115/169	-7	39/100	41/100	-2
Depth	126/169	120/169	-6	19/50	20/50	-1
Breadth	96/169	92/169	-4	20/50	21/50	-1
Trade Pillar	110/169	86/169	-24	44/100	51/100	-7
Capital Pillar	72/78	75/78	3	31/100	27/100	4
Information Pillar	68/88	72/88	4	38/100	37/100	1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND

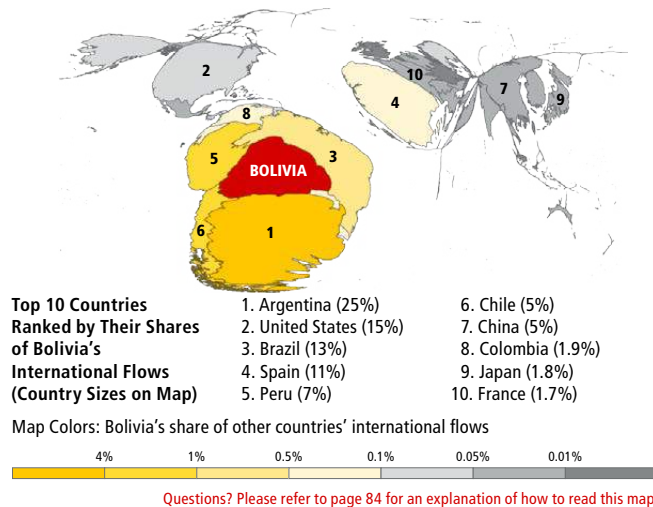


DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	122/169		—	
Merchandise Trade (% of GDP)	90/169	119/169	21%	25%
Services Trade (% of GDP)	134/169	100/169	4%	8%
Capital	75/92		—	
FDI Stock (% of GDP)	117/153	115/169	2%	33%
FDI Flows (% of GFCF)	98/158	116/169	1%	7%
Portfolio Equity Stock (% of Mkt Cap)	55/83	76/83	12%	2%
Portfolio Equity Flows (% of Mkt Cap)	31/86	43/87	2%	0%
Information	119/168		—	
Internet Bandwidth (Bits per Second per Internet User)	98/169		c	
International Phone Calls (Minutes per Capita)	117/168		c	
Printed Publications Trade (USD per Capita)	137/159	104/159	\$0	\$3
People	—		—	
Migrants (% of Population)	72/168	128/169	7%	1%
Tourists (Dep./Arr. per Capita)	65/87	106/151	0.1	0.1
International Students (% of Tertiary Education Enrollment)	.	.	.	.

ROOTED MAP

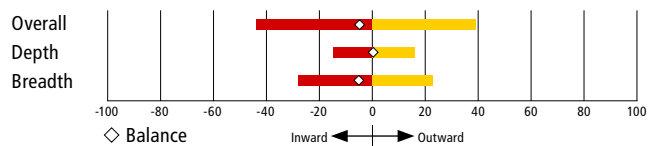
BOLIVIA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	84/169		—	
Merchandise Trade	87/169	83/169	45%	44%
Capital	79/92		—	
FDI Stock	52/158	64/140	30%	22%
FDI Flows	.	54/105	.	22%
Portfolio Equity Stock	70/77	—	8%	—
Information	55/88		—	
International Phone Calls	47/88		43%	
Printed Publications Trade	122/162	93/162	79%	53%
People	79/136		—	
Migrants	116/168	41/150	65%	68%
Tourists Departures/Arrivals	—	67/105	—	64%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

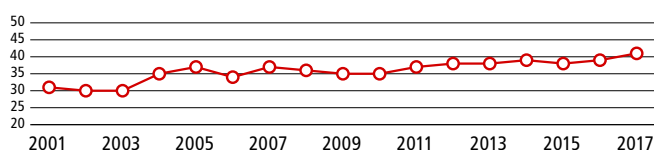
Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	114/169	\$3,353	Operating Environment (+)	119/132	3.7	Enabling Trade Index (+)	111/132	3.8
Linguistic Commonality (+)	80/169	6%	Infrastructure (+)	113/132	3.0	Tariffs (Wtd. Mean Applied) (-)	68/162	4.8
Remoteness (-)	17/169	8.1	Press Freedom (+)	102/156	32	Capital Account Openness (+)	80/156	0.4
Population (-)	75/169	11.1m	Labor Freedom (+)	131/165	49	Visa-Free Travel Outward (+)	101/169	79
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	1/169	198

BOSNIA AND HERZEGOVINA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	113/169	123/169	10	41/100	38/100	3
Depth	81/169	88/169	7	28/50	27/50	1
Breadth	133/169	137/169	4	13/50	12/50	1
Trade Pillar	84/169	99/169	15	51/100	47/100	4
Capital Pillar	75/78	77/78	2	24/100	23/100	1
Information Pillar	60/88	64/88	4	41/100	41/100	0
People Pillar	64/102	64/102	0	48/100	48/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	40/169		—	
Merchandise Trade (% of GDP)	48/169	23/169	35%	57%
Services Trade (% of GDP)	81/169	164/169	10%	3%
Capital	82/92		—	
FDI Stock (% of GDP)	108/153	78/169	3%	46%
FDI Flows (% of GFCF)	73/158	84/169	2%	12%
Portfolio Equity Stock (% of Mkt Cap)	72/83	78/83	1%	1%
Portfolio Equity Flows (% of Mkt Cap)	68/86	58/87	0%	0%
Information	67/168		—	
Internet Bandwidth (Bits per Second per Internet User)	62/169		c	
International Phone Calls (Minutes per Capita)	81/168		c	
Printed Publications Trade (USD per Capita)	41/159	72/159	\$8	\$7
People	51/119		—	
Migrants (% of Population)	8/168	132/169	47%	1%
Tourists (Dep./Arr. per Capita)	.	92/151	.	0.2
International Students (% of Tertiary Education Enrollment)	33/144	34/117	12%	7%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	93/169	\$5,149
Linguistic Commonality (+)	128/169	0%
Remoteness (-)	157/169	2.7
Population (-)	119/169	3.51m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	107/132	3.8
Infrastructure (+)	103/132	3.2
Press Freedom (+)	58/156	27
Labor Freedom (+)	83/165	60
Financial Freedom (+)	39/163	60

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	83/132	4.1
Tariffs (Wtd. Mean Applied) (-)	151/162	1.2
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	84/169	118
Visa-Free Travel Inward (+)	59/169	101

— Not Applicable

· Data Not Available

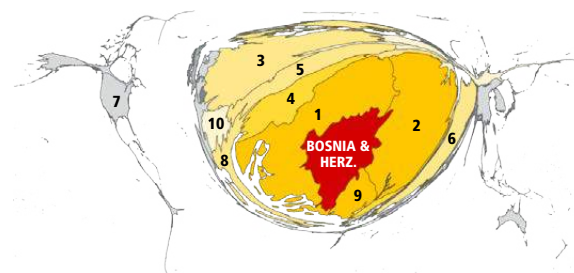
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

BOSNIA AND HERZEGOVINA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bosnia and Herzegovina's International Flows (Country Sizes on Map)

1. Croatia (22%)	6. Turkey (5%)
2. Serbia (19%)	7. United States (4%)
3. Germany (13%)	8. Italy (4%)
4. Slovenia (6%)	9. Montenegro (3%)
5. Austria (6%)	10. Switzerland (2%)

Map Colors: Bosnia and Herzegovina's share of other countries' international flows

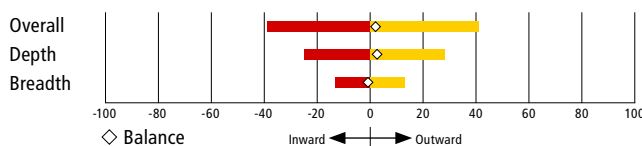


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	118/169		—	
Merchandise Trade	115/169	111/169	91%	80%
Capital	84/92		—	
FDI Stock	128/158	99/140	92%	90%
FDI Flows	58/74	90/105	86%	83%
Portfolio Equity Stock	.	—	.	—
Information	81/88		—	
International Phone Calls	72/88		82%	
Printed Publications Trade	143/162	134/162	100%	95%
People	108/136		—	
Migrants	101/168	127/150	87%	98%
Tourists Departures/Arrivals	—	51/105	—	61%
International Students	—	79/88	—	76%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	93/169	\$5,149
Linguistic Commonality (+)	128/169	0%
Remoteness (-)	157/169	2.7
Population (-)	119/169	3.51m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	107/132	3.8
Infrastructure (+)	103/132	3.2
Press Freedom (+)	58/156	27
Labor Freedom (+)	83/165	60
Financial Freedom (+)	39/163	60

Globalization Policies

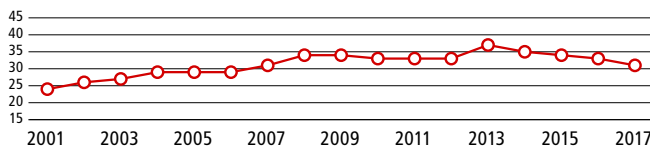
	Rank	Level
Enabling Trade Index (+)	83/132	4.1
Tariffs (Wtd. Mean Applied) (-)	151/162	1.2
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	84/169	118
Visa-Free Travel Inward (+)	59/169	101

BOTSWANA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	147/169	137/169	-10	31/100	34/100	-3
Depth	101/169	87/169	-14	25/50	27/50	-2
Breadth	159/169	158/169	-1	6/50	8/50	-2
Trade Pillar	160/169	125/169	-35	28/100	39/100	-11
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	75/102	77/102	2	41/100	41/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	86/169		—	
Merchandise Trade (% of GDP)	49/169	98/169	34%	30%
Services Trade (% of GDP)	95/169	151/169	8%	4%
Capital	66/92		—	
FDI Stock (% of GDP)	77/153	117/169	6%	32%
FDI Flows (% of GFCF)	154/158	111/169	-6%	8%
Portfolio Equity Stock (% of Mkt Cap)	16/83	77/83	96%	2%
Portfolio Equity Flows (% of Mkt Cap)	21/86	36/87	4%	1%
Information	105/168		—	
Internet Bandwidth (Bits per Second per Internet User)	88/169		c	
International Phone Calls (Minutes per Capita)	109/168		c	
Printed Publications Trade (USD per Capita)	98/159	79/159	\$0	\$6
People	64/119		—	
Migrants (% of Population)	124/168	62/169	3%	7%
Tourists (Dep./Arr. per Capita)	.	54/151	.	0.7
International Students (% of Tertiary Education Enrollment)	64/144	70/117	6%	3%

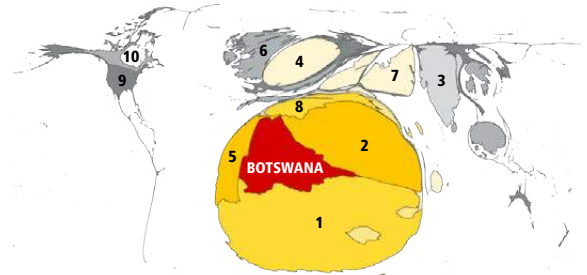
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	75/169	\$7,877	Operating Environment (+)	62/132	4.3	Enabling Trade Index (+)	65/132	4.4
Linguistic Commonality (+)	32/169	39%	Infrastructure (+)	77/132	3.8	Tariffs (Wtd. Mean Applied) (-)	158/162	0.6
Remoteness (-)	16/169	8.1	Press Freedom (+)	45/156	25	Capital Account Openness (+)	1/156	1.0
Population (-)	128/169	2.29m	Labor Freedom (+)	58/165	65	Visa-Free Travel Outward (+)	98/169	82
Landlocked (-)	—	Yes	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	57/169	103

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BOTSWANA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Botswana's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|------------------------------|
| 1. South Africa (37%) | 6. United Kingdom (4%) |
| 2. Zimbabwe (17%) | 7. United Arab Emirates (4%) |
| 3. India (6%) | 8. Zambia (3%) |
| 4. Belgium (6%) | 9. United States (2%) |
| 5. Namibia (4%) | 10. Canada (2%) |

Map Colors: Botswana's share of other countries' international flows

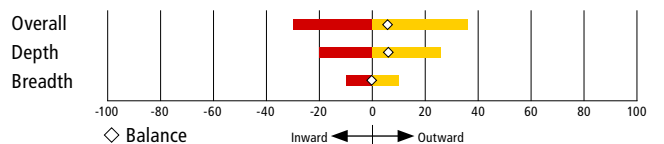


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	164/169		—	
Merchandise Trade	151/169	166/169	13%	73%
Capital	—		—	
FDI Stock	104/158	120/140	92%	32%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	94/162	142/162	53%	59%
People	114/136		—	
Migrants	153/168	45/150	93%	68%
Tourists Departures/Arrivals	—	103/105	—	89%
International Students	—	60/88	—	77%

INWARD VS. OUTWARD CONNECTEDNESS



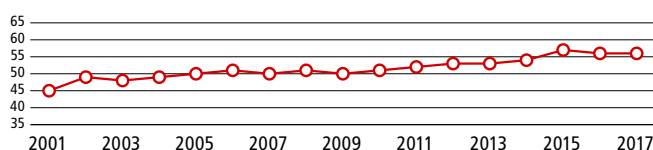
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

BRAZIL

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	58/169	55/169	-3	56/100	57/100	-1
Depth	147/169	141/169	-6	15/50	15/50	0
Breadth	13/169	12/169	-1	41/50	42/50	-1
Trade Pillar	80/169	73/169	-7	53/100	53/100	0
Capital Pillar	30/78	28/78	-2	60/100	61/100	-1
Information Pillar	23/88	33/88	10	59/100	56/100	3
People Pillar	79/102	80/102	1	38/100	39/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	168/169		—	
Merchandise Trade (% of GDP)	137/169	168/169	11%	8%
Services Trade (% of GDP)	159/169	160/169	2%	3%
Capital	52/92		—	
FDI Stock (% of GDP)	50/153	103/169	17%	38%
FDI Flows (% of GFCF)	144/158	47/169	-1%	20%
Portfolio Equity Stock (% of Mkt Cap)	66/83	28/83	3%	35%
Portfolio Equity Flows (% of Mkt Cap)	62/86	23/87	0%	1%
Information	75/168		—	
Internet Bandwidth (Bits per Second per Internet User)	72/169		c	
International Phone Calls (Minutes per Capita)	54/168		c	
Printed Publications Trade (USD per Capita)	102/159	136/159	\$0	\$1
People	117/119		—	
Migrants (% of Population)	158/168	158/169	1%	0%
Tourists (Dep./Arr. per Capita)	80/87	130/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	140/144	111/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	65/169	\$9,895	Operating Environment (+)	122/132	3.6	Enabling Trade Index (+)	109/132	3.8
Linguistic Commonality (+)	122/169	1%	Infrastructure (+)	58/132	4.2	Tariffs (Wtd. Mean Applied) (-)	42/162	8.0
Remoteness (-)	12/169	8.4	Press Freedom (+)	94/156	31	Capital Account Openness (+)	99/156	0.2
Population (-)	5/169	209m	Labor Freedom (+)	139/165	47	Visa-Free Travel Outward (+)	38/169	171
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	67/169	94

— Not Applicable

· Data Not Available

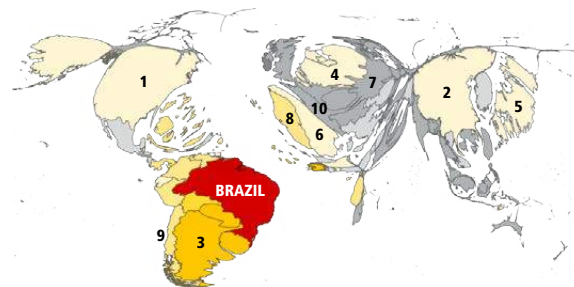
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

BRAZIL'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Brazil's International Flows (Country Sizes on Map)

1. United States (20%)	6. Spain (4%)
2. China (11%)	7. Germany (3%)
3. Argentina (7%)	8. Portugal (2%)
4. Netherlands (6%)	9. Chile (2%)
5. Japan (5%)	10. France (2%)

Map Colors: Brazil's share of other countries' international flows

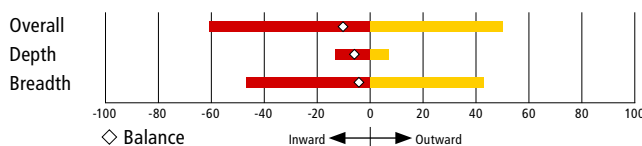


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	2/169		—	
Merchandise Trade	7/169	5/169	18%	14%
Capital	19/92		—	
FDI Stock	34/158	4/140	57%	5%
FDI Flows	26/74	5/105	48%	12%
Portfolio Equity Stock	33/77	—	39%	—
Information	15/88		—	
International Phone Calls	16/88		13%	
Printed Publications Trade	43/162	4/162	57%	2%
People	36/136		—	
Migrants	8/168	31/150	14%	30%
Tourists Departures/Arrivals	—	44/105	—	57%
International Students	—	42/88	—	46%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

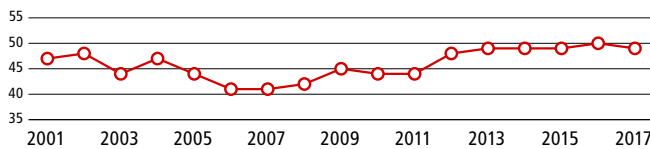
(-) Negative Impact

BRUNEI DARUSSALAM

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	79/169	81/169	2	49/100	49/100	0
Depth	68/169	54/169	-14	30/50	31/50	-1
Breadth	101/169	105/169	4	20/50	18/50	2
Trade Pillar	103/169	104/169	1	46/100	46/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	45/102	40/102	-5	63/100	65/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	90/169		—	
Merchandise Trade (% of GDP)	26/169	132/169	44%	21%
Services Trade (% of GDP)	122/169	72/169	4%	11%
Capital	—		—	
FDI Stock (% of GDP)	58/153	71/169	12%	48%
FDI Flows (% of GFCF)	66/158	161/169	2%	0%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	47/168		—	
Internet Bandwidth (Bits per Second per Internet User)	68/169		c	
International Phone Calls (Minutes per Capita)	31/168		c	
Printed Publications Trade (USD per Capita)	84/159	39/159	\$1	\$20
People	18/119		—	
Migrants (% of Population)	57/168	16/169	11%	25%
Tourists (Dep./Arr. per Capita)	.	65/151	.	0.5
International Students (% of Tertiary Education Enrollment)	10/144	58/117	31%	4%

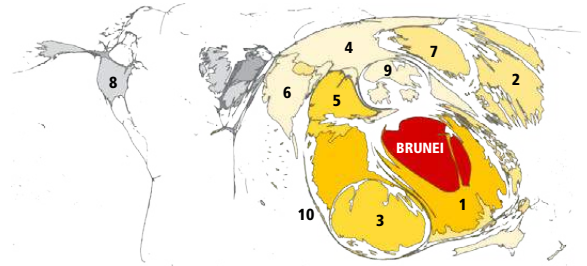
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	29/169	\$29,712	Operating Environment (+)	69/132	4.3	Enabling Trade Index (+)	72/132	4.3
Linguistic Commonality (+)	123/169	0%	Infrastructure (+)	74/132	3.8	Tariffs (Wtd. Mean Applied) (-)	159/162	0.5
Remoteness (-)	59/169	6.3	Press Freedom (+)	140/156	51	Capital Account Openness (+)	.	.
Population (-)	153/169	428,697	Labor Freedom (+)	4/165	89	Visa-Free Travel Outward (+)	44/169	165
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	134/169	62

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

BRUNEI DARUSSALAM'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Brunei Darussalam's International Flows (Country Sizes on Map)**
- | | |
|--------------------|-------------------------------|
| 1. Malaysia (22%) | 6. India (6%) |
| 2. Japan (12%) | 7. Korea (Republic of) (6%) |
| 3. Singapore (11%) | 8. United States (4%) |
| 4. China (11%) | 9. Hong Kong SAR (China) (4%) |
| 5. Thailand (6%) | 10. Indonesia (3%) |

Map Colors: Brunei Darussalam's share of other countries' international flows

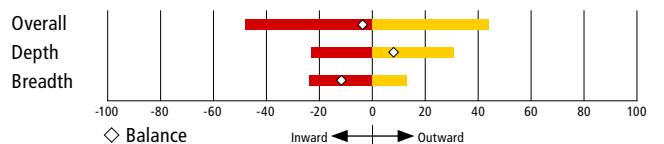


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	103/169		—	
Merchandise Trade	138/169	68/169	87%	74%
Capital	—		—	
FDI Stock	78/158	.	90%	.
FDI Flows	64/74	80/105	98%	53%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	102/162	116/162	63%	76%
People	74/136		—	
Migrants	143/168	61/150	22%	85%
Tourists Departures/Arrivals	—	68/105	—	82%
International Students	—	34/88	—	61%

INWARD VS. OUTWARD CONNECTEDNESS

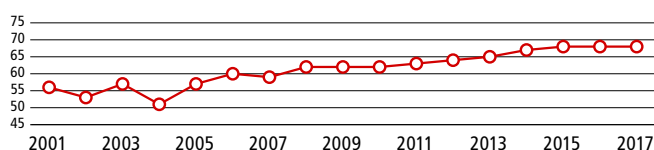


BULGARIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	29/169	28/169	-1	68/100	68/100	0
Depth	22/169	24/169	2	37/50	36/50	1
Breadth	48/169	48/169	0	31/50	32/50	-1
Trade Pillar	30/169	25/169	-5	67/100	67/100	0
Capital Pillar	35/78	32/78	-3	58/100	60/100	-2
Information Pillar	.	.	.	.	.	.
People Pillar	33/102	32/102	-1	71/100	70/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	18/169		—	
Merchandise Trade (% of GDP)	19/169	21/169	53%	60%
Services Trade (% of GDP)	52/169	83/169	15%	9%
Capital	49/92		—	
FDI Stock (% of GDP)	84/153	33/169	5%	84%
FDI Flows (% of GFCF)	58/158	61/169	3%	16%
Portfolio Equity Stock (% of Mkt Cap)	49/83	74/83	17%	3%
Portfolio Equity Flows (% of Mkt Cap)	24/86	59/87	3%	0%
Information	34/168		—	
Internet Bandwidth (Bits per Second per Internet User)	10/169		c	
International Phone Calls (Minutes per Capita)	35/168		c	
Printed Publications Trade (USD per Capita)	46/159	83/159	\$5	\$5
People	24/119		—	
Migrants (% of Population)	31/168	109/169	18%	2%
Tourists (Dep./Arr. per Capita)	24/87	30/151	0.8	1.2
International Students (% of Tertiary Education Enrollment)	36/144	47/117	9%	5%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	72/169	\$8,064
Linguistic Commonality (+)	137/169	0%
Remoteness (-)	138/169	3.2
Population (-)	96/169	7.08m
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	71/132	4.2
Infrastructure (+)	63/132	4.1
Press Freedom (+)	103/156	35
Labor Freedom (+)	53/165	66
Financial Freedom (+)	39/163	60

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	53/132	4.5
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	41/169	169
Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

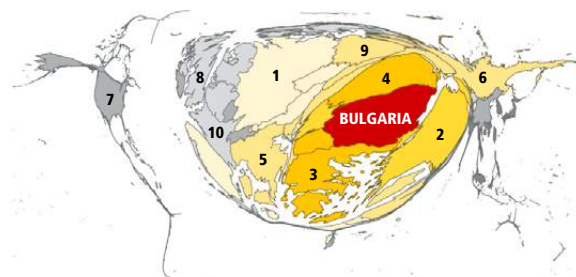
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

BULGARIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Bulgaria's International Flows (Country Sizes on Map)

1. Germany (14%)
2. Turkey (10%)
3. Greece (9%)
4. Romania (7%)
5. Italy (6%)
6. Russian Federation (6%)
7. United States (4%)
8. United Kingdom (4%)
9. Poland (4%)
10. France (3%)

Map Colors: Bulgaria's share of other countries' international flows

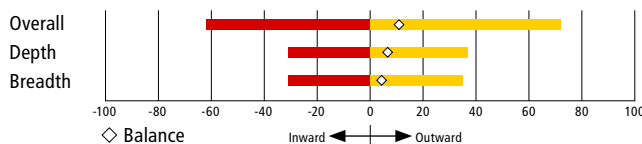


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	88/169		—	
Merchandise Trade	65/169	114/169	74%	80%
Capital	27/92		—	
FDI Stock	29/158	41/140	70%	86%
FDI Flows	27/74	39/105	70%	79%
Portfolio Equity Stock	25/77	—	75%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	34/162	52/162	94%	77%
People	39/136		—	
Migrants	59/168	12/150	46%	74%
Tourists Departures/Arrivals	—	38/105	—	81%
International Students	—	45/88	—	55%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	72/169	\$8,064
Linguistic Commonality (+)	137/169	0%
Remoteness (-)	138/169	3.2
Population (-)	96/169	7.08m
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	71/132	4.2
Infrastructure (+)	63/132	4.1
Press Freedom (+)	103/156	35
Labor Freedom (+)	53/165	66
Financial Freedom (+)	39/163	60

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	53/132	4.5
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	41/169	169
Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

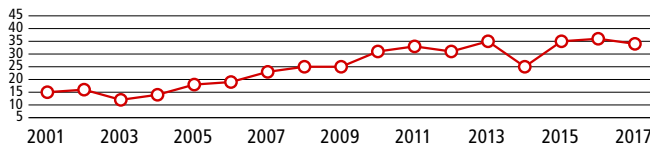
(-) Negative Impact

BURKINA FASO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	136/169	132/169	-4	34/100	35/100	-1
Depth	136/169	129/169	-7	18/50	18/50	0
Breadth	110/169	115/169	5	17/50	17/50	0
Trade Pillar	123/169	111/169	-12	40/100	43/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	93/102	93/102	0	29/100	33/100	-4

CONNECTEDNESS SCORE TREND

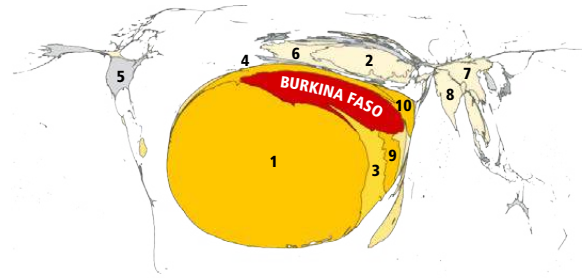


DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	117/169		—	
Merchandise Trade (% of GDP)	101/169	110/169	19%	27%
Services Trade (% of GDP)	127/169	71/169	4%	11%
Capital	—		—	
FDI Stock (% of GDP)	105/153	130/169	3%	23%
FDI Flows (% of GFCF)	87/158	79/169	1%	13%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	164/168		—	
Internet Bandwidth (Bits per Second per Internet User)	165/169		c	
International Phone Calls (Minutes per Capita)	151/168		c	
Printed Publications Trade (USD per Capita)	152/159	148/159	\$0	\$0
People	76/119		—	
Migrants (% of Population)	69/168	84/169	8%	4%
Tourists (Dep./Arr. per Capita)	.	146/151	.	0.0
International Students (% of Tertiary Education Enrollment)	72/144	67/117	5%	3%

ROOTED MAP

BURKINA FASO'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Burkina Faso's International Flows (Country Sizes on Map)**
- | | |
|------------------------|------------------|
| 1. Côte d'Ivoire (62%) | 6. France (3%) |
| 2. Switzerland (5%) | 7. China (2%) |
| 3. Ghana (4%) | 8. India (2%) |
| 4. Mali (3%) | 9. Togo (1.7%) |
| 5. United States (3%) | 10. Niger (1.6%) |

Map Colors: Burkina Faso's share of other countries' international flows

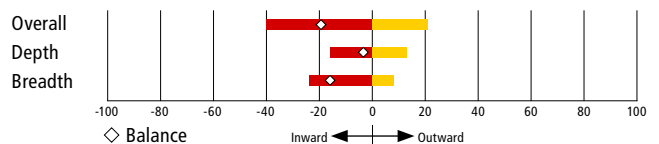


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	105/169		—	
Merchandise Trade	156/169	48/169	27%	25%
Capital	—		—	
FDI Stock	142/158	122/140	90%	16%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	48/162	76/162	31%	4%
People	125/136		—	
Migrants	166/168	145/150	98%	93%
Tourists Departures/Arrivals	—	78/105	—	46%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

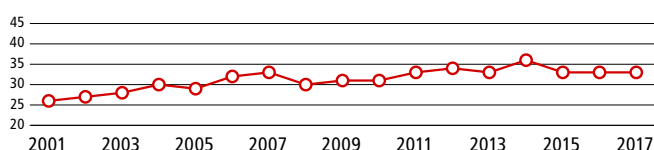
Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	161/169	\$664	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	70/169	8%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	49/162	7.4
Remoteness (-)	71/169	6.1	Press Freedom (+)	38/156	23	Capital Account Openness (+)	99/156	0.2
Population (-)	58/169	19.2m	Labor Freedom (+)	138/165	47	Visa-Free Travel Outward (+)	135/169	57
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	127/169	69

CABO VERDE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	141/169	140/169	-1	33/100	33/100	0
Depth	98/169	102/169	4	25/50	24/50	1
Breadth	152/169	151/169	-1	8/50	9/50	-1
Trade Pillar	154/169	159/169	5	29/100	28/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	54/102	54/102	0	53/100	54/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	81/169		—	
Merchandise Trade (% of GDP)	164/169	53/169	4%	42%
Services Trade (% of GDP)	15/169	21/169	36%	21%
Capital	—		—	
FDI Stock (% of GDP)	153/153	24/169	-3%	112%
FDI Flows (% of GFCF)	147/158	53/169	-1%	18%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	110/168		—	
Internet Bandwidth (Bits per Second per Internet User)	153/169		c	
International Phone Calls (Minutes per Capita)	82/168		c	
Printed Publications Trade (USD per Capita)	128/159	96/159	\$0	\$4
People	36/119		—	
Migrants (% of Population)	9/168	95/169	42%	3%
Tourists (Dep./Arr. per Capita)	.	34/151	.	1.1
International Students (% of Tertiary Education Enrollment)	11/144	94/117	28%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	115/169	\$3,238
Linguistic Commonality (+)	97/169	3%
Remoteness (-)	68/169	6.1
Population (-)	150/169	546,388
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	28/156	20
Labor Freedom (+)	157/165	41
Financial Freedom (+)	39/163	60

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	18/162	10.9
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	120/169	65
Visa-Free Travel Inward (+)	10/169	197

— Not Applicable

. Data Not Available

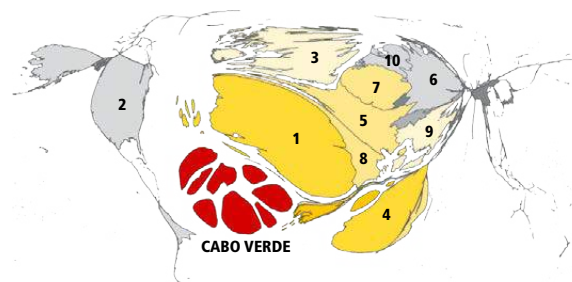
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

CABO VERDE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Cabo Verde's International Flows (Country Sizes on Map)

1. Portugal (26%)	6. Germany (6%)
2. United States (14%)	7. Belgium (5%)
3. United Kingdom (12%)	8. Spain (4%)
4. Angola (9%)	9. Italy (4%)
5. France (8%)	10. Netherlands (2%)

Map Colors: Cabo Verde's share of other countries' international flows

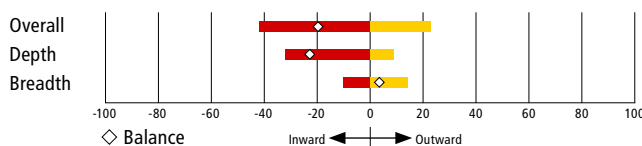


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	162/169		—	
Merchandise Trade	163/169	153/169	1%	3%
Capital	—		—	
FDI Stock	101/158	124/140	0%	1%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	74/162	141/162	12%	1%
People	101/136		—	
Migrants	76/168	79/150	32%	65%
Tourists Departures/Arrivals	—	57/105	—	0%
International Students	—	82/88	—	50%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	115/169	\$3,238
Linguistic Commonality (+)	97/169	3%
Remoteness (-)	68/169	6.1
Population (-)	150/169	546,388
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	28/156	20
Labor Freedom (+)	157/165	41
Financial Freedom (+)	39/163	60

Globalization Policies

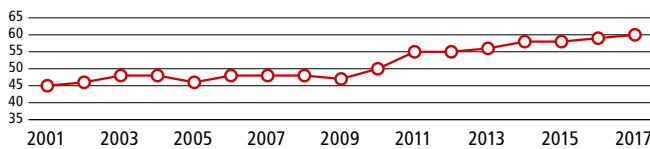
	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	18/162	10.9
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	120/169	65
Visa-Free Travel Inward (+)	10/169	197

CAMBODIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	49/169	53/169	4	60/100	58/100	2
Depth	27/169	32/169	5	35/50	34/50	1
Breadth	77/169	77/169	0	25/50	24/50	1
Trade Pillar	16/169	15/169	-1	73/100	73/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	74/102	76/102	2	42/100	41/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	14/169		—	
Merchandise Trade (% of GDP)	17/169	18/169	54%	63%
Services Trade (% of GDP)	37/169	78/169	20%	10%
Capital	—		—	
FDI Stock (% of GDP)	92/153	28/169	4%	93%
FDI Flows (% of GFCF)	55/158	11/169	3%	54%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	134/168		—	
Internet Bandwidth (Bits per Second per Internet User)	94/169		c	
International Phone Calls (Minutes per Capita)	147/168		c	
Printed Publications Trade (USD per Capita)	117/159	119/159	\$0	\$2
People	92/119		—	
Migrants (% of Population)	78/168	151/169	7%	0%
Tourists (Dep./Arr. per Capita)	68/87	79/151	0.1	0.3
International Students (% of Tertiary Education Enrollment)	104/144	.	3%	.

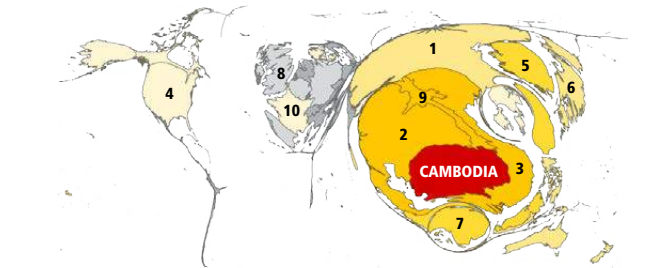
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	143/169	\$1,390	Operating Environment (+)	94/132	4.0	Enabling Trade Index (+)	98/132	4.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	106/132	3.2	Tariffs (Wtd. Mean Applied) (-)	28/162	9.8
Remoteness (-)	89/169	5.6	Press Freedom (+)	130/156	46	Capital Account Openness (+)	1/156	1.0
Population (-)	67/169	16m	Labor Freedom (+)	95/165	58	Visa-Free Travel Outward (+)	142/169	54
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	17/169	193

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

CAMBODIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Cambodia's International Flows (Country Sizes on Map)**
- | | |
|-----------------------------|------------------------|
| 1. China (17%) | 6. Japan (4%) |
| 2. Thailand (17%) | 7. Singapore (4%) |
| 3. Viet Nam (11%) | 8. United Kingdom (3%) |
| 4. United States (9%) | 9. Lao PDR (3%) |
| 5. Korea (Republic of) (4%) | 10. France (3%) |

Map Colors: Cambodia's share of other countries' international flows

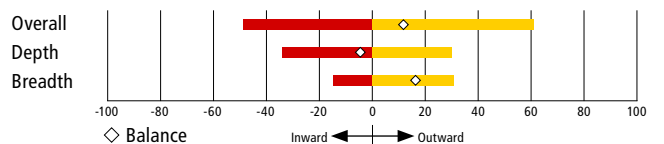


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	69/169		—	
Merchandise Trade	8/169	134/169	27%	87%
Capital	77/92		—	
FDI Stock	98/158	96/140	97%	80%
FDI Flows	61/74	68/105	50%	81%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	70/162	104/162	86%	93%
People	70/136		—	
Migrants	67/168	121/150	72%	95%
Tourists Departures/Arrivals	—	48/105	—	76%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



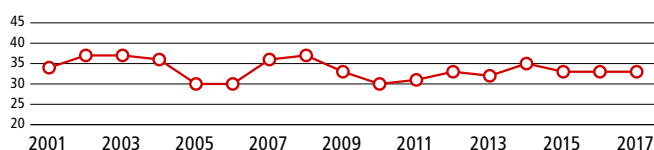
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

CAMEROON

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	142/169	141/169	-1	33/100	33/100	0
Depth	165/169	162/169	-3	9/50	10/50	-1
Breadth	83/169	83/169	0	24/50	23/50	1
Trade Pillar	119/169	116/169	-3	42/100	41/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	94/102	98/102	4	28/100	28/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	155/169		—	
Merchandise Trade (% of GDP)	136/169	155/169	11%	16%
Services Trade (% of GDP)	118/169	119/169	5%	7%
Capital	—		—	
FDI Stock (% of GDP)	115/153	139/169	2%	19%
FDI Flows (% of GFCF)	141/158	106/169	0%	9%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	165/168		—	
Internet Bandwidth (Bits per Second per Internet User)	160/169		c	
International Phone Calls (Minutes per Capita)	161/168		c	
Printed Publications Trade (USD per Capita)	144/159	134/159	\$0	\$1
People	99/119		—	
Migrants (% of Population)	151/168	108/169	1%	2%
Tourists (Dep./Arr. per Capita)	.	126/151	.	0.0
International Students (% of Tertiary Education Enrollment)	66/144	87/117	6%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	142/169	\$1,401
Linguistic Commonality (+)	9/169	44%
Remoteness (-)	52/169	6.4
Population (-)	53/169	24.1m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	109/132	3.8
Infrastructure (+)	128/132	2.6
Press Freedom (+)	118/156	41
Labor Freedom (+)	152/165	43
Financial Freedom (+)	72/163	50

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	128/132	3.2
Tariffs (Wtd. Mean Applied) (-)	5/162	12.7
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	155/169	48
Visa-Free Travel Inward (+)	162/169	7

— Not Applicable

. Data Not Available

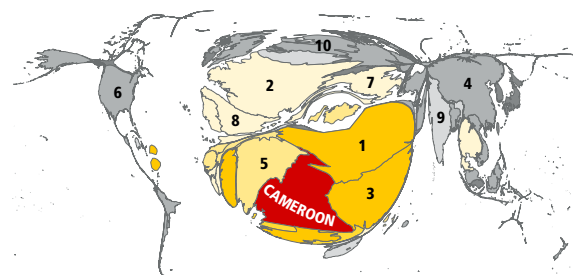
c Confidential Data

(+) Positive Impact

(-) Negative Impact

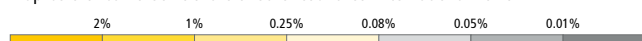
ROOTED MAP

CAMEROON'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Cameroon's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. Chad	14%	6. United States	5%	
2. France	13%	7. Italy	4%	
3. Central African Republic	9%	8. Spain	3%	
4. China	8%	9. India	3%	
5. Nigeria	7%	10. Netherlands	3%	

Map Colors: Cameroon's share of other countries' international flows

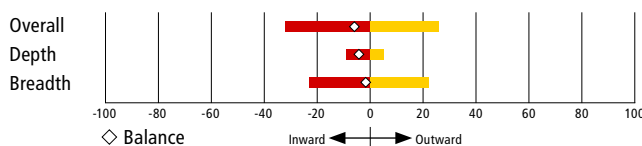


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	61/169		—	
Merchandise Trade	89/169	38/169	12%	15%
Capital	—		—	
FDI Stock	125/158	116/140	84%	5%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	128/162	107/162	94%	6%
People	115/136		—	
Migrants	36/168	136/150	36%	98%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	83/88	—	95%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

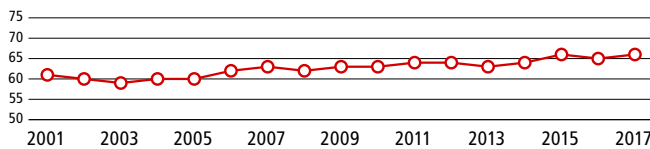
(-) Negative Impact

CANADA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	37/169	33/169	-4	66/100	66/100	0
Depth	46/169	53/169	7	32/50	31/50	1
Breadth	36/169	36/169	0	34/50	34/50	0
Trade Pillar	96/169	101/169	5	47/100	47/100	0
Capital Pillar	17/78	18/78	1	70/100	69/100	1
Information Pillar	6/88	5/88	-1	69/100	70/100	-1
People Pillar	23/102	22/102	-1	76/100	75/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	108/169		—	
Merchandise Trade (% of GDP)	71/169	112/169	25%	27%
Services Trade (% of GDP)	112/169	126/169	5%	6%
Capital	16/92		—	
FDI Stock (% of GDP)	11/153	49/169	90%	66%
FDI Flows (% of GFCF)	14/158	101/169	20%	10%
Portfolio Equity Stock (% of Mkt Cap)	31/83	41/83	55%	23%
Portfolio Equity Flows (% of Mkt Cap)	38/86	20/87	1%	1%
Information	14/168		—	
Internet Bandwidth (Bits per Second per Internet User)	46/169		c	
International Phone Calls (Minutes per Capita)	9/168		c	
Printed Publications Trade (USD per Capita)	25/159	10/159	\$22	\$62
People	45/119		—	
Migrants (% of Population)	117/168	20/169	4%	21%
Tourists (Dep./Arr. per Capita)	21/87	62/151	0.9	0.5
International Students (% of Tertiary Education Enrollment)	98/144	18/117	3%	12%

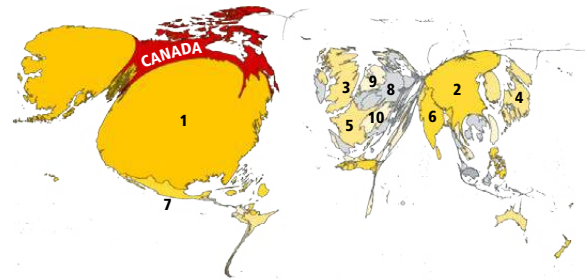
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	17/169	\$45,077	Operating Environment (+)	24/132	5.1	Enabling Trade Index (+)	24/132	5.2
Linguistic Commonality (+)	10/169	42%	Infrastructure (+)	21/132	5.4	Tariffs (Wtd. Mean Applied) (-)	145/162	1.6
Remoteness (-)	116/169	4.4	Press Freedom (+)	18/156	15	Capital Account Openness (+)	1/156	1.0
Population (-)	37/169	36.6m	Labor Freedom (+)	37/165	71	Visa-Free Travel Outward (+)	19/169	185
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	139/169	54

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

CANADA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Canada's International Flows (Country Sizes on Map)**
- | | |
|------------------------|------------------------|
| 1. United States (60%) | 6. India (2%) |
| 2. China (8%) | 7. Mexico (1.7%) |
| 3. United Kingdom (4%) | 8. Germany (1.6%) |
| 4. Japan (3%) | 9. Netherlands (1.2%) |
| 5. France (3%) | 10. Switzerland (1.1%) |

Map Colors: Canada's share of other countries' international flows

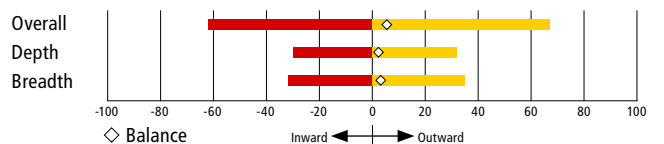


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	81/169		—	
Merchandise Trade	93/169	73/169	77%	58%
Capital	22/92		—	
FDI Stock	15/158	10/140	50%	49%
FDI Flows	·	94/105	·	82%
Portfolio Equity Stock	17/77	—	61%	—
Information	12/88		—	
International Phone Calls	9/88		70%	
Printed Publications Trade	35/162	59/162	73%	71%
People	17/136		—	
Migrants	13/168	1/150	67%	5%
Tourists Departures/Arrivals	—	50/105	—	71%
International Students	—	3/88	—	5%

INWARD VS. OUTWARD CONNECTEDNESS



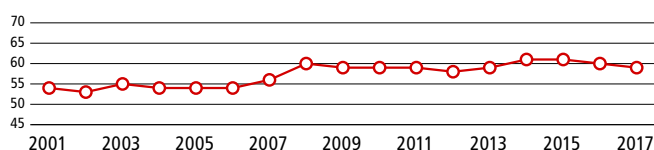
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

CHILE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	51/169	46/169	-5	59/100	61/100	-2
Depth	95/169	82/169	-13	26/50	27/50	-1
Breadth	38/169	37/169	-1	33/50	34/50	-1
Trade Pillar	61/169	50/169	-11	56/100	60/100	-4
Capital Pillar	21/78	17/78	-4	67/100	70/100	-3
Information Pillar	26/88	34/88	8	57/100	56/100	1
People Pillar	84/102	86/102	2	35/100	36/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	127/169		—	
Merchandise Trade (% of GDP)	75/169	128/169	25%	24%
Services Trade (% of GDP)	132/169	140/169	4%	5%
Capital	23/92		—	
FDI Stock (% of GDP)	26/153	27/169	45%	99%
FDI Flows (% of GFCF)	20/158	42/169	15%	21%
Portfolio Equity Stock (% of Mkt Cap)	32/83	53/83	48%	12%
Portfolio Equity Flows (% of Mkt Cap)	42/86	47/87	1%	0%
Information	50/168		—	
Internet Bandwidth (Bits per Second per Internet User)	34/169		c	
International Phone Calls (Minutes per Capita)	46/168		c	
Printed Publications Trade (USD per Capita)	73/159	71/159	\$1	\$7
People	97/119		—	
Migrants (% of Population)	122/168	96/169	3%	3%
Tourists (Dep./Arr. per Capita)	53/87	80/151	0.2	0.3
International Students (% of Tertiary Education Enrollment)	127/144	105/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	55/169	\$15,070
Linguistic Commonality (+)	89/169	6%
Remoteness (-)	4/169	8.9
Population (-)	61/169	18.1m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	29/132	5.0
Infrastructure (+)	42/132	4.6
Press Freedom (+)	35/156	23
Labor Freedom (+)	78/165	60
Financial Freedom (+)	17/163	70

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	21/132	5.3
Tariffs (Wtd. Mean Applied) (-)	59/162	5.9
Capital Account Openness (+)	62/156	0.7
Visa-Free Travel Outward (+)	36/169	174
Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

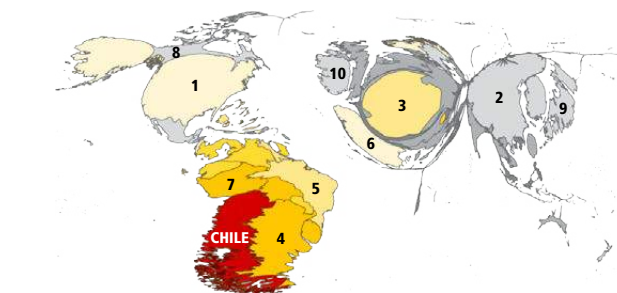
c Confidential Data

(+) Positive Impact

(-) Negative Impact

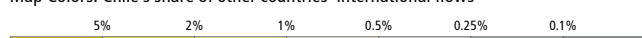
ROOTED MAP

CHILE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Chile's International Flows (Country Sizes on Map)	Share
1. United States	20%
2. China	10%
3. Luxembourg	10%
4. Argentina	9%
5. Brazil	6%
6. Spain	4%
7. Peru	4%
8. Canada	4%
9. Japan	3%
10. Ireland	3%

Map Colors: Chile's share of other countries' international flows

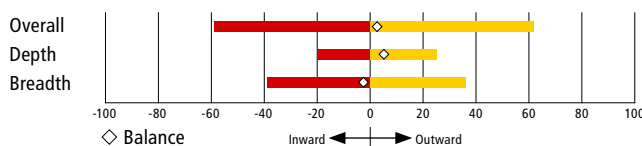


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	34/169		—	
Merchandise Trade	36/169	42/169	15%	22%
Capital	25/92		—	
FDI Stock	36/158	28/140	69%	25%
FDI Flows	21/74	18/105	39%	19%
Portfolio Equity Stock	35/77	—	4%	—
Information	32/88		—	
International Phone Calls	29/88		49%	
Printed Publications Trade	120/162	32/162	81%	15%
People	91/136		—	
Migrants	31/168	57/150	46%	78%
Tourists Departures/Arrivals	—	96/105	—	81%
International Students	—	65/88	—	84%

INWARD VS. OUTWARD CONNECTEDNESS



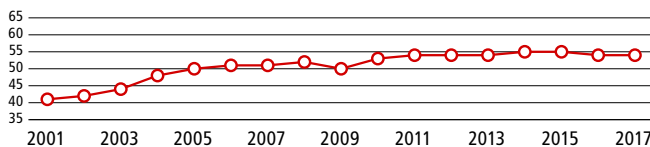
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

CHINA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	61/169	60/169	-1	54/100	55/100	-1
Depth	150/169	150/169	0	14/50	13/50	1
Breadth	16/169	13/169	-3	40/50	42/50	-2
Trade Pillar	60/169	61/169	1	57/100	57/100	0
Capital Pillar	58/78	55/78	-3	46/100	49/100	-3
Information Pillar	27/88	38/88	11	57/100	54/100	3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	154/169		—	
Merchandise Trade (% of GDP)	104/169	157/169	19%	15%
Services Trade (% of GDP)	157/169	150/169	2%	4%
Capital	79/92		—	
FDI Stock (% of GDP)	57/153	156/169	12%	12%
FDI Flows (% of GFCF)	54/158	146/169	3%	3%
Portfolio Equity Stock (% of Mkt Cap)	65/83	60/83	4%	8%
Portfolio Equity Flows (% of Mkt Cap)	58/86	44/87	0%	0%
Information	97/168		—	
Internet Bandwidth (Bits per Second per Internet User)	121/169		c	
International Phone Calls (Minutes per Capita)	76/168		c	
Printed Publications Trade (USD per Capita)	62/159	125/159	\$3	\$1
People	115/119		—	
Migrants (% of Population)	160/168	169/169	1%	0%
Tourists (Dep./Arr. per Capita)	64/87	124/151	0.1	0.0
International Students (% of Tertiary Education Enrollment)	113/144	106/117	2%	0%

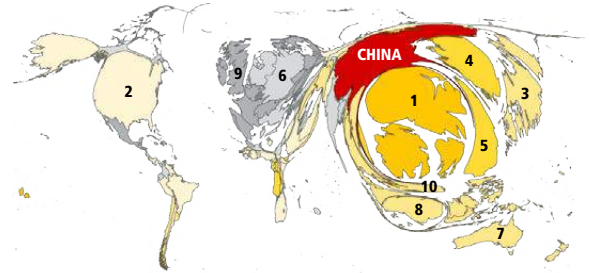
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	71/169	\$8,643	Operating Environment (+)	42/132	4.6	Enabling Trade Index (+)	61/132	4.5
Linguistic Commonality (+)	115/169	2%	Infrastructure (+)	27/132	5.1	Tariffs (Wtd. Mean Applied) (-)	85/162	3.5
Remoteness (-)	79/169	5.8	Press Freedom (+)	156/156	78	Capital Account Openness (+)	99/156	0.2
Population (-)	1/169	1.41b	Labor Freedom (+)	75/165	61	Visa-Free Travel Outward (+)	108/169	74
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	155/169	17

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

CHINA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of China's International Flows (Country Sizes on Map)**
- | | |
|--------------------------------|------------------------|
| 1. Hong Kong SAR (China) (20%) | 6. Germany (3%) |
| 2. United States (15%) | 7. Australia (3%) |
| 3. Japan (7%) | 8. Singapore (3%) |
| 4. Korea (Republic of) (6%) | 9. United Kingdom (2%) |
| 5. Taiwan (China) (4%) | 10. Viet Nam (2%) |

Map Colors: China's share of other countries' international flows

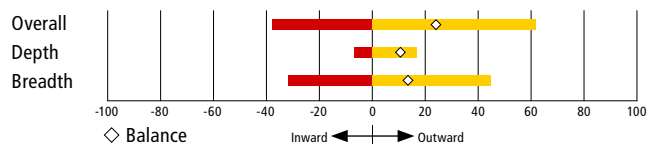


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	5/169		—	
Merchandise Trade	2/169	22/169	40%	47%
Capital	40/92		—	
FDI Stock	46/158	80/140	67%	65%
FDI Flows	19/74	78/105	66%	84%
Portfolio Equity Stock	22/77	—	46%	—
Information	8/88		—	
International Phone Calls	6/88		61%	
Printed Publications Trade	7/162	38/162	36%	41%
People	—		—	
Migrants	19/168	65/150	53%	67%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



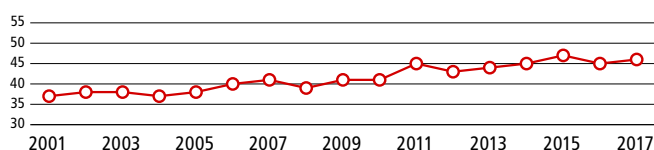
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

COLOMBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	87/169	91/169	4	46/100	47/100	-1
Depth	137/169	134/169	-3	17/50	18/50	-1
Breadth	60/169	55/169	-5	29/50	29/50	0
Trade Pillar	113/169	106/169	-7	43/100	45/100	-2
Capital Pillar	53/78	53/78	0	49/100	49/100	0
Information Pillar	41/88	48/88	7	52/100	50/100	2
People Pillar	77/102	78/102	1	39/100	40/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	162/169		—	
Merchandise Trade (% of GDP)	131/169	158/169	12%	15%
Services Trade (% of GDP)	141/169	154/169	3%	4%
Capital	38/92		—	
FDI Stock (% of GDP)	49/153	59/169	18%	58%
FDI Flows (% of GFCF)	40/158	51/169	6%	19%
Portfolio Equity Stock (% of Mkt Cap)	.	65/83	.	7%
Portfolio Equity Flows (% of Mkt Cap)	.	48/87	.	0%
Information	74/168		—	
Internet Bandwidth (Bits per Second per Internet User)	79/169		c	
International Phone Calls (Minutes per Capita)	65/168		c	
Printed Publications Trade (USD per Capita)	75/159	114/159	\$1	\$2
People	110/119		—	
Migrants (% of Population)	93/168	161/169	6%	0%
Tourists (Dep./Arr. per Capita)	70/87	110/151	0.1	0.1
International Students (% of Tertiary Education Enrollment)	120/144	113/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	82/169	\$6,273	Operating Environment (+)	127/132	3.5	Enabling Trade Index (+)	85/132	4.1
Linguistic Commonality (+)	90/169	5%	Infrastructure (+)	78/132	3.8	Tariffs (Wtd. Mean Applied) (-)	53/162	7.0
Remoteness (-)	41/169	6.7	Press Freedom (+)	119/156	41	Capital Account Openness (+)	89/156	0.4
Population (-)	28/169	49.1m	Labor Freedom (+)	25/165	75	Visa-Free Travel Outward (+)	75/169	127
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	63/169	98

— Not Applicable

· Data Not Available

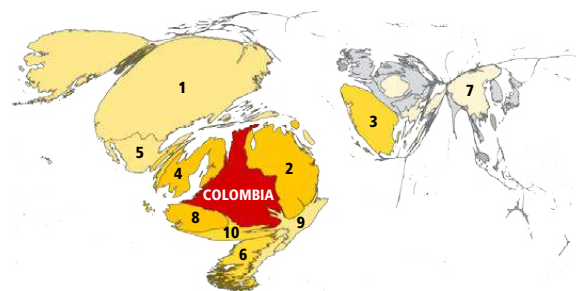
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

COLOMBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Colombia's International Flows (Country Sizes on Map)		
1. United States (43%)	6. Chile (4%)	
2. Venezuela (10%)	7. China (4%)	
3. Spain (6%)	8. Ecuador (3%)	
4. Panama (5%)	9. Brazil (2%)	
5. Mexico (4%)	10. Peru (2%)	

Map Colors: Colombia's share of other countries' international flows

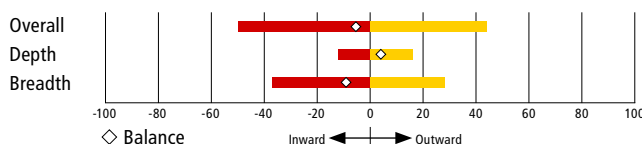


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	51/169		—	
Merchandise Trade	56/169	43/169	32%	13%
Capital	58/92		—	
FDI Stock	112/158	51/140	79%	26%
FDI Flows	43/74	21/105	51%	46%
Portfolio Equity Stock	54/77	—	2%	—
Information	34/88		—	
International Phone Calls	34/88		22%	
Printed Publications Trade	78/162	51/162	72%	29%
People	53/136		—	
Migrants	51/168	38/150	49%	63%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	55/88	—	71%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

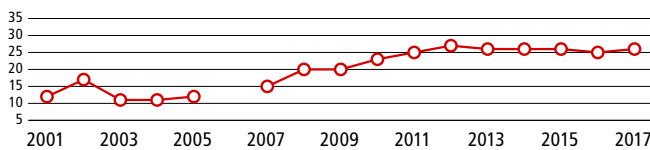
(-) Negative Impact

COMOROS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	161/169	160/169	-1	26/100	26/100	0
Depth	125/169	132/169	7	19/50	18/50	1
Breadth	157/169	154/169	-3	7/50	8/50	-1
Trade Pillar	140/169	144/169	4	32/100	33/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	99/102	102/102	3	22/100	22/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

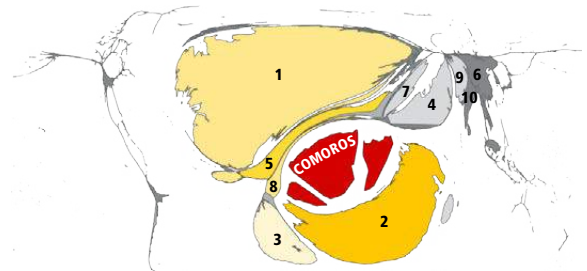
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	106/169		—	
Merchandise Trade (% of GDP)	160/169	80/169	5%	37%
Services Trade (% of GDP)	59/169	45/169	14%	14%
Capital	—		—	
FDI Stock (% of GDP)	.	140/169	.	19%
FDI Flows (% of GFCF)	.	123/169	.	6%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	140/168		—	
Internet Bandwidth (Bits per Second per Internet User)	129/169		c	
International Phone Calls (Minutes per Capita)	129/168		c	
Printed Publications Trade (USD per Capita)	158/159	127/159	\$0	\$1
People	74/119		—	
Migrants (% of Population)	40/168	123/169	14%	2%
Tourists (Dep./Arr. per Capita)	.	127/151	.	0.0
International Students (% of Tertiary Education Enrollment)	2/144	116/117	79%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	155/169	\$788	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	59/169	10%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	66/162	5.0
Remoteness (-)	28/169	7.5	Press Freedom (+)	46/156	25	Capital Account Openness (+)	99/156	0.2
Population (-)	143/169	813,912	Labor Freedom (+)	92/165	59	Visa-Free Travel Outward (+)	147/169	52
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	10/169	197

ROOTED MAP

COMOROS'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Comoros's International Flows (Country Sizes on Map)**
- | | |
|------------------------------|--------------------|
| 1. France (49%) | 6. China (2%) |
| 2. Madagascar (22%) | 7. Qatar (1.5%) |
| 3. South Africa (5%) | 8. Tanzania (1.3%) |
| 4. United Arab Emirates (5%) | 9. Pakistan (1.3%) |
| 5. Libya (4%) | 10. India (0.9%) |

Map Colors: Comoros's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	138/169		—	
Merchandise Trade	108/169	155/169	8%	15%
Capital	—		—	
FDI Stock	152/158	.	80%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	129/162	161/162	0%	6%
People	136/136		—	
Migrants	165/168	149/150	63%	85%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	88/88	—	100%

INWARD VS. OUTWARD CONNECTEDNESS

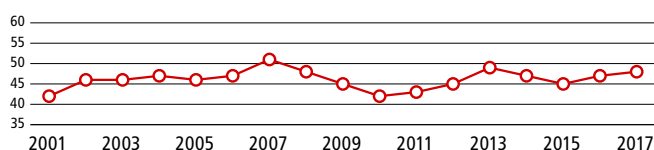
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COSTA RICA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	83/169	94/169	11	48/100	45/100	3
Depth	96/169	98/169	2	26/50	25/50	1
Breadth	92/169	97/169	5	22/50	20/50	2
Trade Pillar	101/169	103/169	2	46/100	46/100	0
Capital Pillar	57/78	67/78	10	47/100	40/100	7
Information Pillar	.	.	.	.	.	.
People Pillar	71/102	74/102	3	44/100	44/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	116/169		—	
Merchandise Trade (% of GDP)	112/169	114/169	18%	26%
Services Trade (% of GDP)	51/169	125/169	15%	6%
Capital	35/92		—	
FDI Stock (% of GDP)	81/153	52/169	5%	64%
FDI Flows (% of GFCF)	77/158	32/169	1%	27%
Portfolio Equity Stock (% of Mkt Cap)	58/83	71/83	11%	4%
Portfolio Equity Flows (% of Mkt Cap)	17/86	22/87	5%	1%
Information	68/168		—	
Internet Bandwidth (Bits per Second per Internet User)	74/169		c	
International Phone Calls (Minutes per Capita)	75/168		c	
Printed Publications Trade (USD per Capita)	59/159	56/159	\$3	\$12
People	82/119		—	
Migrants (% of Population)	133/168	60/169	3%	8%
Tourists (Dep./Arr. per Capita)	51/87	57/151	0.2	0.6
International Students (% of Tertiary Education Enrollment)	124/144	86/117	1%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	60/169	\$11,685
Linguistic Commonality (+)	81/169	6%
Remoteness (-)	55/169	6.4
Population (-)	108/169	4.91m
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	66/132	4.3
Infrastructure (+)	76/132	3.8
Press Freedom (+)	10/156	14
Labor Freedom (+)	126/165	50
Financial Freedom (+)	72/163	50

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	57/132	4.5
Tariffs (Wtd. Mean Applied) (-)	142/162	1.8
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	54/169	149
Visa-Free Travel Inward (+)	64/169	97

— Not Applicable

· Data Not Available

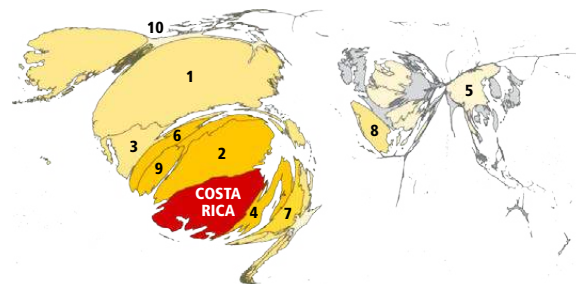
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

COSTA RICA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Costa Rica's International Flows (Country Sizes on Map)	Share
1. United States	43%
2. Nicaragua	12%
3. Mexico	5%
4. Panama	3%
5. China	3%
6. Guatemala	3%
7. Colombia	3%
8. Spain	2%
9. El Salvador	2%
10. Canada	2%

Map Colors: Costa Rica's share of other countries' international flows

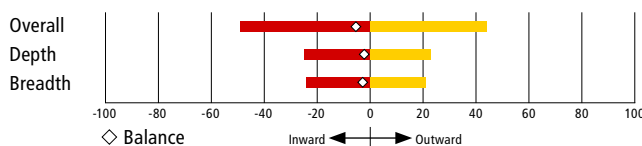


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	82/169		—	
Merchandise Trade	88/169	80/169	28%	15%
Capital	67/92		—	
FDI Stock	103/158	70/140	91%	13%
FDI Flows	54/74	63/105	88%	12%
Portfolio Equity Stock	49/77	—	1%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	121/162	105/162	91%	18%
People	72/136		—	
Migrants	53/168	85/150	20%	88%
Tourists Departures/Arrivals	—	55/105	—	31%
International Students	—	61/88	—	88%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

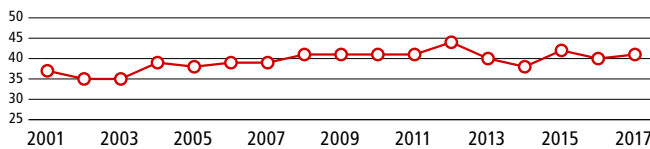
(-) Negative Impact

CÔTE D'IVOIRE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	114/169	109/169	-5	41/100	42/100	-1
Depth	138/169	130/169	-8	17/50	18/50	-1
Breadth	85/169	80/169	-5	24/50	24/50	0
Trade Pillar	66/169	52/169	-14	55/100	59/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	85/88	93/88	8	25/100	23/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	109/169		—	
Merchandise Trade (% of GDP)	58/169	123/169	31%	24%
Services Trade (% of GDP)	154/169	109/169	2%	8%
Capital	90/92		—	
FDI Stock (% of GDP)	142/153	127/169	0%	23%
FDI Flows (% of GFCF)	115/158	113/169	0%	8%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	69/86	61/87	0%	0%
Information	147/168		—	
Internet Bandwidth (Bits per Second per Internet User)	148/169		c	
International Phone Calls (Minutes per Capita)	148/168		c	
Printed Publications Trade (USD per Capita)	127/159	123/159	\$0	\$1
People	—		—	
Migrants (% of Population)	125/168	56/169	3%	9%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	65/144	74/117	6%	2%

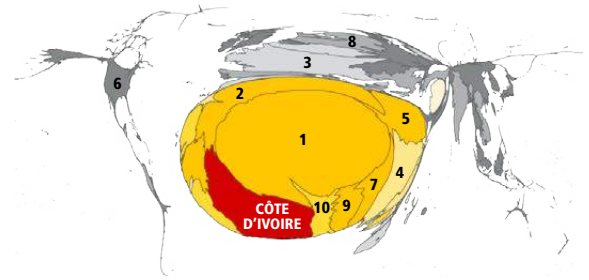
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	135/169	\$1,617	Operating Environment (+)	82/132	4.1	Enabling Trade Index (+)	104/132	3.9
Linguistic Commonality (+)	74/169	8%	Infrastructure (+)	95/132	3.5	Tariffs (Wtd. Mean Applied) (-)	41/162	8.2
Remoteness (-)	45/169	6.5	Press Freedom (+)	75/156	30	Capital Account Openness (+)	99/156	0.2
Population (-)	52/169	24.3m	Labor Freedom (+)	136/165	48	Visa-Free Travel Outward (+)	136/169	56
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	149/169	23

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

CÔTE D'IVOIRE'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Côte d'Ivoire's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|-----------------------|
| 1. Burkina Faso (36%) | 6. United States (3%) |
| 2. Mali (8%) | 7. Benin (3%) |
| 3. France (7%) | 8. Netherlands (3%) |
| 4. Nigeria (4%) | 9. Togo (2%) |
| 5. Niger (4%) | 10. Ghana (2%) |

Map Colors: Côte d'Ivoire's share of other countries' international flows

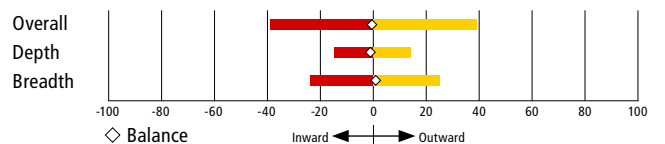


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	53/169		—	
Merchandise Trade	53/169	50/169	27%	20%
Capital	—		—	
FDI Stock	.	68/140	.	21%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	79/88		—	
International Phone Calls	79/88		80%	
Printed Publications Trade	95/162	133/162	82%	1%
People	121/136		—	
Migrants	144/168	142/150	79%	96%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	70/88	—	82%

INWARD VS. OUTWARD CONNECTEDNESS



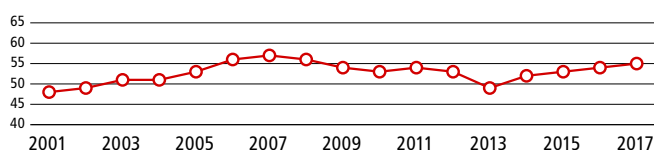
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

CROATIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	60/169	65/169	5	55/100	53/100	2
Depth	55/169	56/169	1	31/50	31/50	0
Breadth	86/169	86/169	0	23/50	22/50	1
Trade Pillar	71/169	89/169	18	55/100	50/100	5
Capital Pillar	64/78	63/78	-1	41/100	42/100	-1
Information Pillar	.	.	.	.	.	.
People Pillar	46/102	46/102	0	62/100	62/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	41/169		—	
Merchandise Trade (% of GDP)	61/169	43/169	29%	45%
Services Trade (% of GDP)	24/169	95/169	28%	8%
Capital	67/92		—	
FDI Stock (% of GDP)	63/153	55/169	11%	61%
FDI Flows (% of GFCF)	95/158	74/169	1%	13%
Portfolio Equity Stock (% of Mkt Cap)	60/83	73/83	9%	3%
Portfolio Equity Flows (% of Mkt Cap)	63/86	55/87	0%	0%
Information	31/168		—	
Internet Bandwidth (Bits per Second per Internet User)	29/169		c	
International Phone Calls (Minutes per Capita)	43/168		c	
Printed Publications Trade (USD per Capita)	34/159	55/159	\$13	\$12
People	44/119		—	
Migrants (% of Population)	25/168	36/169	22%	13%
Tourists (Dep./Arr. per Capita)	41/87	7/151	0.4	3.3
International Students (% of Tertiary Education Enrollment)	69/144	102/117	6%	0%

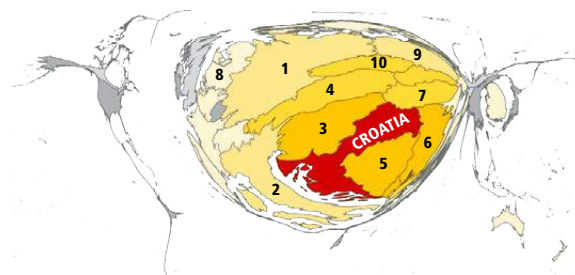
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	58/169	\$13,138	Operating Environment (+)	72/132	4.2	Enabling Trade Index (+)	44/132	4.8
Linguistic Commonality (+)	132/169	0%	Infrastructure (+)	50/132	4.4	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	160/169	2.5	Press Freedom (+)	64/156	29	Capital Account Openness (+)	62/156	0.7
Population (-)	114/169	4.19m	Labor Freedom (+)	151/165	43	Visa-Free Travel Outward (+)	41/169	169
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

CROATIA'S GLOBAL CONNECTIONS



Rank	Country	Share
1	Germany	17%
2	Italy	11%
3	Slovenia	9%
4	Austria	8%
5	Bosnia and Herzegovina	7%
6	Serbia	4%
7	Hungary	4%
8	Netherlands	4%
9	Poland	4%
10	Czechia	3%

Map Colors: Croatia's share of other countries' international flows

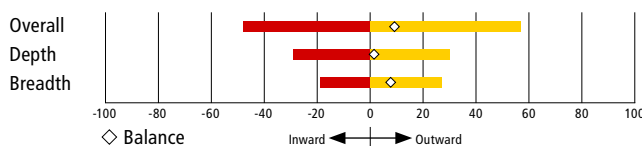


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	102/169		—	
Merchandise Trade	78/169	127/169	86%	87%
Capital	60/92		—	
FDI Stock	73/158	55/140	88%	95%
FDI Flows	49/74	87/105	78%	82%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	42/162	65/162	95%	91%
People	59/136		—	
Migrants	99/168	117/150	76%	95%
Tourists Departures/Arrivals	—	26/105	—	87%
International Students	—	48/88	—	74%

INWARD VS. OUTWARD CONNECTEDNESS



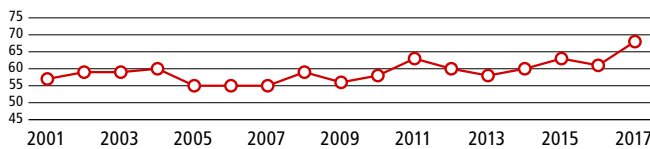
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

CYPRUS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	32/169	43/169	11	68/100	63/100	5
Depth	10/169	11/169	1	43/50	41/50	2
Breadth	75/169	90/169	15	25/50	21/50	4
Trade Pillar	49/169	81/169	32	61/100	52/100	9
Capital Pillar	23/78	30/78	7	67/100	61/100	6
Information Pillar	33/88	31/88	-2	56/100	57/100	-1
People Pillar	19/102	14/102	-5	78/100	79/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	55/169		—	
Merchandise Trade (% of GDP)	120/169	56/169	15%	42%
Services Trade (% of GDP)	11/169	7/169	49%	31%
Capital	3/92		—	
FDI Stock (% of GDP)	1/153	2/169	1015%	1059%
FDI Flows (% of GFCF)	2/158	3/169	234%	164%
Portfolio Equity Stock (% of Mkt Cap)	5/83	5/83	310%	95%
Portfolio Equity Flows (% of Mkt Cap)	7/86	3/87	24%	18%
Information	32/168		—	
Internet Bandwidth (Bits per Second per Internet User)	26/169		c	
International Phone Calls (Minutes per Capita)	14/168		c	
Printed Publications Trade (USD per Capita)	99/159	42/159	\$0	\$19
People	5/119		—	
Migrants (% of Population)	42/168	25/169	14%	16%
Tourists (Dep./Arr. per Capita)	·	12/151	·	2.7
International Students (% of Tertiary Education Enrollment)	3/144	10/117	69%	18%

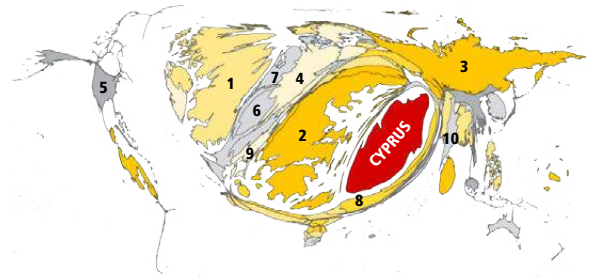
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	33/169	\$24,976	Operating Environment (+)	56/132	4.4	Enabling Trade Index (+)	47/132	4.6
Linguistic Commonality (+)	117/169	1%	Infrastructure (+)	57/132	4.2	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	123/169	4.0	Press Freedom (+)	25/156	20	Capital Account Openness (+)	53/156	0.9
Population (-)	141/169	1.18m	Labor Freedom (+)	102/165	56	Visa-Free Travel Outward (+)	37/169	173
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

CYPRUS'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Cyprus's International Flows (Country Sizes on Map)**
- | | |
|-----------------------------|---------------------|
| 1. United Kingdom (18%) | 6. Luxembourg (2%) |
| 2. Greece (18%) | 7. Netherlands (2%) |
| 3. Russian Federation (15%) | 8. Israel (2%) |
| 4. Germany (5%) | 9. Italy (1.6%) |
| 5. United States (3%) | 10. India (1.5%) |

Map Colors: Cyprus's share of other countries' international flows

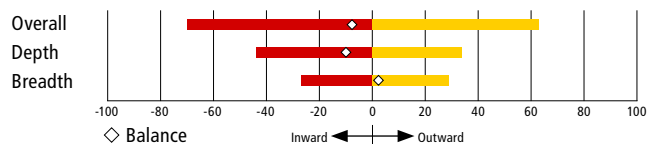


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	67/169		—	
Merchandise Trade	64/169	76/169	44%	64%
Capital	73/92		—	
FDI Stock	·	63/140	·	58%
FDI Flows	51/74	75/105	99%	63%
Portfolio Equity Stock	58/77	—	87%	—
Information	48/88		—	
International Phone Calls	41/88		67%	
Printed Publications Trade	62/162	130/162	57%	94%
People	49/136		—	
Migrants	64/168	16/150	58%	58%
Tourists Departures/Arrivals	—	58/105	—	90%
International Students	—	41/88	—	52%

INWARD VS. OUTWARD CONNECTEDNESS



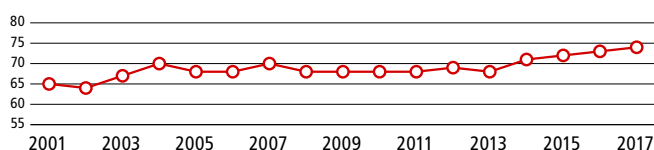
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

CZECHIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	14/169	18/169	4	74/100	72/100	2
Depth	11/169	12/169	1	42/50	40/50	2
Breadth	44/169	47/169	3	32/50	32/50	0
Trade Pillar	8/169	9/169	1	83/100	82/100	1
Capital Pillar	25/78	35/78	10	65/100	59/100	6
Information Pillar	32/88	36/88	4	56/100	55/100	1
People Pillar	25/102	27/102	2	73/100	72/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	10/169		—	
Merchandise Trade (% of GDP)	7/169	7/169	84%	76%
Services Trade (% of GDP)	64/169	77/169	13%	10%
Capital	14/92		—	
FDI Stock (% of GDP)	64/153	42/169	11%	72%
FDI Flows (% of GFCF)	47/158	88/169	4%	12%
Portfolio Equity Stock (% of Mkt Cap)	26/83	33/83	67%	28%
Portfolio Equity Flows (% of Mkt Cap)	15/86	15/87	6%	2%
Information	21/168		—	
Internet Bandwidth (Bits per Second per Internet User)	18/169		c	
International Phone Calls (Minutes per Capita)	56/168		c	
Printed Publications Trade (USD per Capita)	5/159	8/159	\$108	\$67
People	41/119		—	
Migrants (% of Population)	62/168	79/169	9%	4%
Tourists (Dep./Arr. per Capita)	33/87	32/151	0.6	1.1
International Students (% of Tertiary Education Enrollment)	95/144	19/117	3%	12%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	39/169	\$20,152
Linguistic Commonality (+)	137/169	0%
Remoteness (-)	165/169	2.2
Population (-)	78/169	10.6m
Landlocked (-)	—	Yes

General Policies/Environment

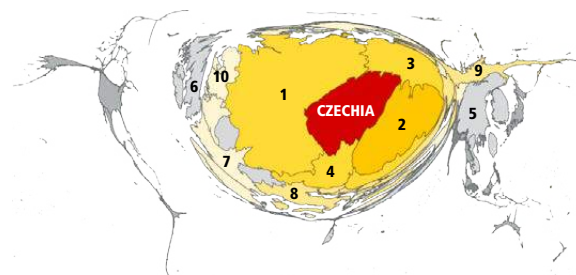
	Rank	Level
Operating Environment (+)	35/132	4.8
Infrastructure (+)	35/132	4.9
Press Freedom (+)	33/156	22
Labor Freedom (+)	18/165	77
Financial Freedom (+)	4/163	80

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	25/132	5.1
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	25/169	182
Visa-Free Travel Inward (+)	70/169	93

ROOTED MAP

CZECHIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Czechia's International Flows (Country Sizes on Map)

1. Germany (31%)
2. Slovakia (11%)
3. Poland (6%)
4. Austria (4%)
5. China (4%)
6. United Kingdom (4%)
7. France (4%)
8. Italy (3%)
9. Russian Federation (3%)
10. Netherlands (3%)

Map Colors: Czechia's share of other countries' international flows

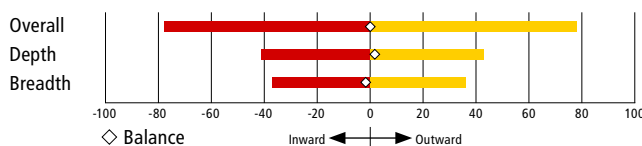


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	43/169		—	
Merchandise Trade	58/169	32/169	89%	71%
Capital	43/92		—	
FDI Stock	38/158	40/140	97%	93%
FDI Flows	25/74	45/105	90%	89%
Portfolio Equity Stock	47/77	—	86%	—
Information	54/88		—	
International Phone Calls	61/88		84%	
Printed Publications Trade	23/162	70/162	93%	94%
People	24/136		—	
Migrants	73/168	26/150	87%	76%
Tourists Departures/Arrivals	—	8/105	—	72%
International Students	—	38/88	—	77%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

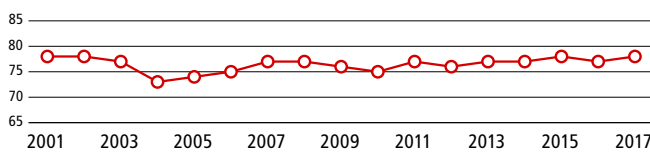
(-) Negative Impact

DENMARK

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	8/169	8/169	0	78/100	78/100	0
Depth	25/169	26/169	1	36/50	36/50	0
Breadth	12/169	14/169	2	42/50	42/50	0
Trade Pillar	20/169	20/169	0	69/100	69/100	0
Capital Pillar	7/78	6/78	-1	77/100	78/100	-1
Information Pillar	.	.	.	.	.	.
People Pillar	24/102	24/102	0	76/100	75/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	54/169		—	
Merchandise Trade (% of GDP)	56/169	103/169	32%	29%
Services Trade (% of GDP)	39/169	28/169	20%	19%
Capital	21/92		—	
FDI Stock (% of GDP)	15/153	114/169	63%	33%
FDI Flows (% of GFCF)	19/158	158/169	15%	0%
Portfolio Equity Stock (% of Mkt Cap)	23/83	13/83	73%	57%
Portfolio Equity Flows (% of Mkt Cap)	29/86	31/87	3%	1%
Information	6/168		—	
Internet Bandwidth (Bits per Second per Internet User)	7/169		c	
International Phone Calls (Minutes per Capita)	17/168		c	
Printed Publications Trade (USD per Capita)	17/159	13/159	\$48	\$58
People	31/119		—	
Migrants (% of Population)	107/168	45/169	5%	11%
Tourists (Dep./Arr. per Capita)	3/87	22/151	1.7	1.9
International Students (% of Tertiary Education Enrollment)	116/144	21/117	2%	11%

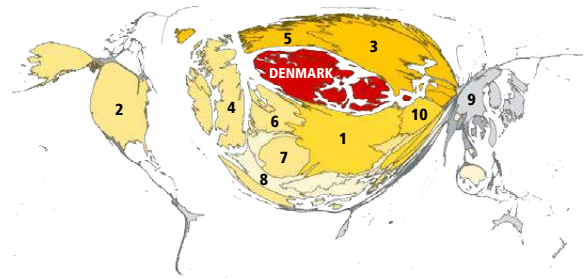
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	10/169	\$56,444	Operating Environment (+)	20/132	5.2	Enabling Trade Index (+)	12/132	5.4
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	18/132	5.5	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	164/169	2.3	Press Freedom (+)	9/156	14	Capital Account Openness (+)	1/156	1.0
Population (-)	103/169	5.73m	Labor Freedom (+)	10/165	83	Visa-Free Travel Outward (+)	6/169	187
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

DENMARK'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Denmark's International Flows (Country Sizes on Map)**
- | | |
|------------------------|---------------------|
| 1. Germany (14%) | 6. Netherlands (4%) |
| 2. United States (14%) | 7. Luxembourg (4%) |
| 3. Sweden (11%) | 8. France (3%) |
| 4. United Kingdom (8%) | 9. China (3%) |
| 5. Norway (7%) | 10. Poland (3%) |

Map Colors: Denmark's share of other countries' international flows

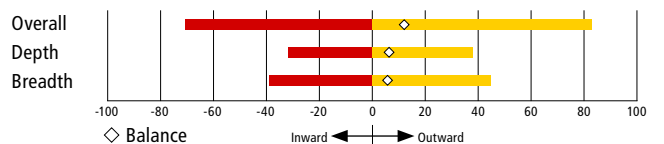


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	36/169		—	
Merchandise Trade	21/169	62/169	71%	80%
Capital	8/92		—	
FDI Stock	10/158	18/140	69%	79%
FDI Flows	6/74	24/105	66%	93%
Portfolio Equity Stock	6/77	—	45%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	39/162	36/162	95%	93%
People	20/136		—	
Migrants	16/168	5/150	68%	48%
Tourists Departures/Arrivals	—	39/105	—	81%
International Students	—	26/88	—	80%

INWARD VS. OUTWARD CONNECTEDNESS



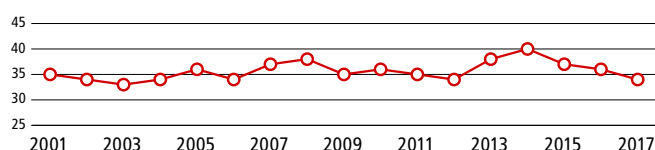
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

DOMINICA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	138/169	127/169	-11	34/100	37/100	-3
Depth	76/169	68/169	-8	29/50	30/50	-1
Breadth	161/169	159/169	-2	6/50	7/50	-1
Trade Pillar	163/169	156/169	-7	25/100	29/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	93/169		—	
Merchandise Trade (% of GDP)	162/169	72/169	4%	38%
Services Trade (% of GDP)	13/169	20/169	44%	22%
Capital	—		—	
FDI Stock (% of GDP)	152/153	46/169	-1%	66%
FDI Flows (% of GFCF)	153/158	40/169	-5%	22%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	19/168		—	
Internet Bandwidth (Bits per Second per Internet User)	52/169		c	
International Phone Calls (Minutes per Capita)	15/168		c	
Printed Publications Trade (USD per Capita)	12/159	17/159	\$63	\$43
People	—		—	
Migrants (% of Population)	1/168	54/169	97%	9%
Tourists (Dep./Arr. per Capita)	.	38/151	.	1.1
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	74/169	\$7,921
Linguistic Commonality (+)	4/169	45%
Remoteness (-)	67/169	6.1
Population (-)	166/169	73,925
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	.	.
Labor Freedom (+)	95/165	58
Financial Freedom (+)	129/163	30

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	40/162	8.4
Capital Account Openness (+)	89/156	0.4
Visa-Free Travel Outward (+)	65/169	137
Visa-Free Travel Inward (+)	14/169	196

— Not Applicable

. Data Not Available

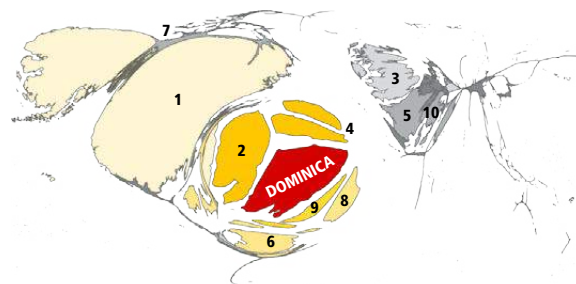
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

DOMINICA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Dominica's International Flows (Country Sizes on Map)	Share
1. United States	60%
2. St. Kitts and Nevis	10%
3. United Kingdom	5%
4. Antigua and Barbuda	5%
5. France	3%
6. Trinidad and Tobago	2%
7. Canada	2%
8. Barbados	1.9%
9. St. Lucia	1.3%
10. Italy	1.1%

Map Colors: Dominica's share of other countries' international flows

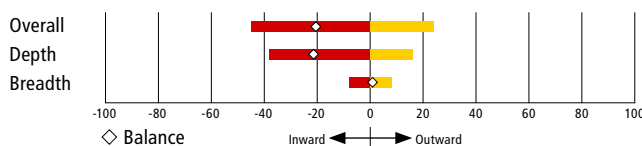


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	166/169		—	
Merchandise Trade	165/169	162/169	48%	19%
Capital	—		—	
FDI Stock	118/158	126/140	1%	0%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	152/162	129/162	99%	17%
People	73/136		—	
Migrants	56/168	103/150	31%	55%
Tourists Departures/Arrivals	—	61/105	—	51%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	74/169	\$7,921
Linguistic Commonality (+)	4/169	45%
Remoteness (-)	67/169	6.1
Population (-)	166/169	73,925
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	.	.
Labor Freedom (+)	95/165	58
Financial Freedom (+)	129/163	30

Globalization Policies

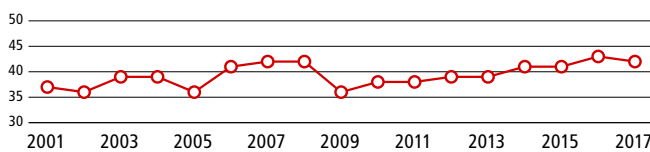
	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	40/162	8.4
Capital Account Openness (+)	89/156	0.4
Visa-Free Travel Outward (+)	65/169	137
Visa-Free Travel Inward (+)	14/169	196

DOMINICAN REPUBLIC

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	105/169	112/169	7	42/100	41/100	1
Depth	121/169	125/169	4	20/50	19/50	1
Breadth	89/169	87/169	-2	22/50	22/50	0
Trade Pillar	133/169	135/169	2	36/100	36/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	51/88	55/88	4	47/100	46/100	1
People Pillar	67/102	66/102	-1	47/100	47/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	140/169		—	
Merchandise Trade (% of GDP)	126/169	126/169	14%	24%
Services Trade (% of GDP)	72/169	142/169	11%	4%
Capital	—		—	
FDI Stock (% of GDP)	129/153	70/169	1%	49%
FDI Flows (% of GFCF)	114/158	57/169	0%	17%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	84/168		—	
Internet Bandwidth (Bits per Second per Internet User)	125/169		c	
International Phone Calls (Minutes per Capita)	62/168		c	
Printed Publications Trade (USD per Capita)	97/159	74/159	\$0	\$7
People	80/119		—	
Migrants (% of Population)	46/168	81/169	13%	4%
Tourists (Dep./Arr. per Capita)	78/87	59/151	0.0	0.6
International Students (% of Tertiary Education Enrollment)	137/144	80/117	1%	2%

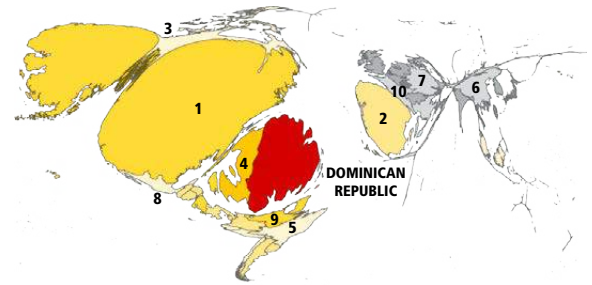
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	77/169	\$7,375	Operating Environment (+)	93/132	4.0	Enabling Trade Index (+)	78/132	4.2
Linguistic Commonality (+)	84/169	6%	Infrastructure (+)	83/132	3.7	Tariffs (Wtd. Mean Applied) (-)	69/162	4.6
Remoteness (-)	81/169	5.8	Press Freedom (+)	55/156	27	Capital Account Openness (+)	62/156	0.7
Population (-)	77/169	10.8m	Labor Freedom (+)	109/165	54	Visa-Free Travel Outward (+)	116/169	66
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	53/169	107

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

DOMINICAN REPUBLIC'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Dominican Republic's International Flows (Country Sizes on Map)**
- | | |
|------------------------|---------------------|
| 1. United States (64%) | 6. China (1.9%) |
| 2. Spain (7%) | 7. Germany (1.6%) |
| 3. Canada (5%) | 8. Mexico (1.3%) |
| 4. Haiti (4%) | 9. Venezuela (1.1%) |
| 5. Brazil (2%) | 10. France (1.1%) |

Map Colors: Dominican Republic's share of other countries' international flows

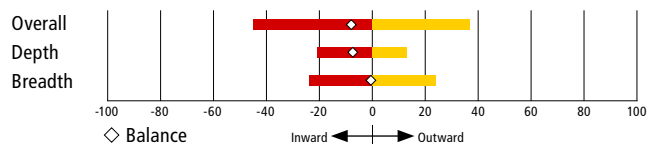


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	100/169		—	
Merchandise Trade	104/169	93/169	15%	14%
Capital	—		—	
FDI Stock	59/158	42/140	51%	6%
FDI Flows	.	82/105	.	33%
Portfolio Equity Stock	.	—	.	—
Information	47/88		—	
International Phone Calls	46/88		5%	
Printed Publications Trade	91/162	67/162	45%	9%
People	67/136		—	
Migrants	77/168	97/150	8%	86%
Tourists Departures/Arrivals	—	47/105	—	16%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



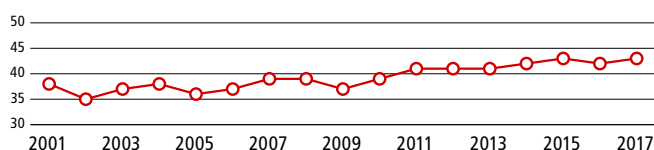
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ECUADOR

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	104/169	105/169	1	43/100	43/100	0
Depth	149/169	143/169	-6	14/50	14/50	0
Breadth	61/169	58/169	-3	29/50	29/50	0
Trade Pillar	105/169	102/169	-3	45/100	47/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	54/88	59/88	5	45/100	44/100	1
People Pillar	69/102	72/102	3	45/100	45/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	151/169		—	
Merchandise Trade (% of GDP)	105/169	143/169	19%	20%
Services Trade (% of GDP)	156/169	163/169	2%	3%
Capital	—		—	
FDI Stock (% of GDP)	120/153	144/169	2%	17%
FDI Flows (% of GFCF)	88/158	139/169	1%	3%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	108/168		—	
Internet Bandwidth (Bits per Second per Internet User)	87/169		c	
International Phone Calls (Minutes per Capita)	112/168		c	
Printed Publications Trade (USD per Capita)	93/159	106/159	\$0	\$3
People	90/119		—	
Migrants (% of Population)	75/168	102/169	7%	2%
Tourists (Dep./Arr. per Capita)	66/87	.	0.1	.
International Students (% of Tertiary Education Enrollment)	105/144	95/117	3%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	84/169	\$6,098
Linguistic Commonality (+)	86/169	6%
Remoteness (-)	31/169	7.2
Population (-)	65/169	16.6m
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	105/132	3.9
Infrastructure (+)	72/132	3.9
Press Freedom (+)	83/156	31
Labor Freedom (+)	146/165	44
Financial Freedom (+)	104/163	40

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	81/132	4.1
Tariffs (Wtd. Mean Applied) (-)	54/162	6.8
Capital Account Openness (+)	62/156	0.7
Visa-Free Travel Outward (+)	91/169	93
Visa-Free Travel Inward (+)	23/169	185

— Not Applicable

. Data Not Available

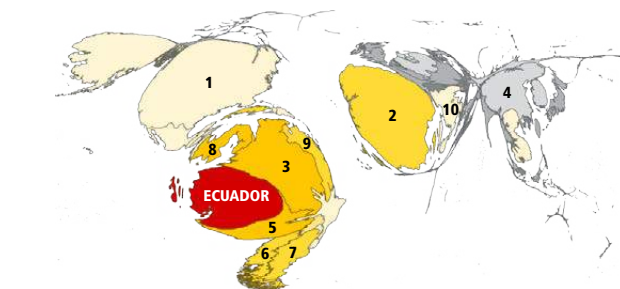
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

ECUADOR'S GLOBAL CONNECTIONS



Rank	Country	Share
1.	United States	30%
2.	Spain	17%
3.	Colombia	11%
4.	China	5%
5.	Peru	4%
6.	Chile	3%
7.	Argentina	3%
8.	Panama	2%
9.	Venezuela	2%
10.	Italy	2%

Map Colors: Ecuador's share of other countries' international flows

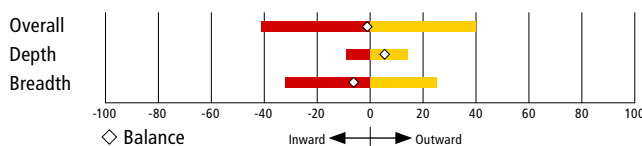


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	57/169		—	
Merchandise Trade	57/169	53/169	26%	28%
Capital	62/92		—	
FDI Stock	87/158	72/140	50%	7%
FDI Flows	53/74	51/105	66%	21%
Portfolio Equity Stock	.	—	.	—
Information	38/88		—	
International Phone Calls	38/88		22%	
Printed Publications Trade	101/162	44/162	86%	21%
People	63/136		—	
Migrants	66/168	60/150	8%	64%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	53/88	—	76%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

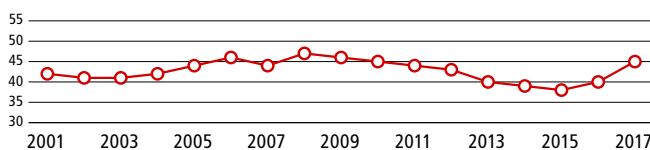
(-) Negative Impact

EGYPT

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	97/169	124/169	27	45/100	38/100	7
Depth	140/169	159/169	19	16/50	11/50	5
Breadth	62/169	65/169	3	28/50	27/50	1
Trade Pillar	62/169	98/169	36	56/100	48/100	8
Capital Pillar	67/78	74/78	7	35/100	29/100	6
Information Pillar	71/88	79/88	8	35/100	32/100	3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	139/169		—	
Merchandise Trade (% of GDP)	135/169	115/169	11%	26%
Services Trade (% of GDP)	89/169	122/169	8%	7%
Capital	74/92		—	
FDI Stock (% of GDP)	104/153	76/169	3%	46%
FDI Flows (% of GFCF)	108/158	54/169	0%	18%
Portfolio Equity Stock (% of Mkt Cap)	67/83	67/83	2%	6%
Portfolio Equity Flows (% of Mkt Cap)	79/86	32/87	0%	1%
Information	126/168		—	
Internet Bandwidth (Bits per Second per Internet User)	135/169		c	
International Phone Calls (Minutes per Capita)	108/168		c	
Printed Publications Trade (USD per Capita)	119/159	141/159	\$0	\$1
People	107/119		—	
Migrants (% of Population)	123/168	149/169	3%	0%
Tourists (Dep./Arr. per Capita)	.	117/151	.	0.1
International Students (% of Tertiary Education Enrollment)	128/144	78/117	1%	2%

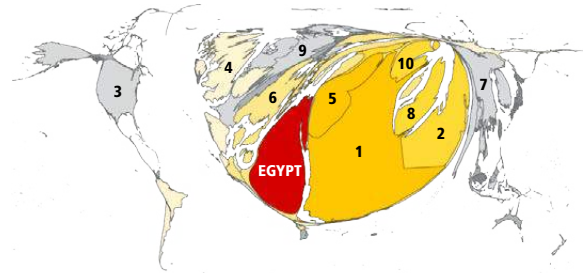
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	124/169	\$2,501	Operating Environment (+)	117/132	3.7	Enabling Trade Index (+)	115/132	3.7
Linguistic Commonality (+)	110/169	3%	Infrastructure (+)	67/132	4.0	Tariffs (Wtd. Mean Applied) (-)	55/162	6.6
Remoteness (-)	111/169	4.5	Press Freedom (+)	146/156	57	Capital Account Openness (+)	99/156	0.2
Population (-)	14/169	97.6m	Labor Freedom (+)	121/165	52	Visa-Free Travel Outward (+)	153/169	49
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	50/169	112

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

EGYPT'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Egypt's International Flows (Country Sizes on Map)

1. Saudi Arabia (28%)
2. United Arab Emirates (9%)
3. United States (7%)
4. United Kingdom (6%)
5. Jordan (6%)
6. Italy (5%)
7. China (4%)
8. Qatar (3%)
9. Germany (3%)
10. Kuwait (2%)

Map Colors: Egypt's share of other countries' international flows

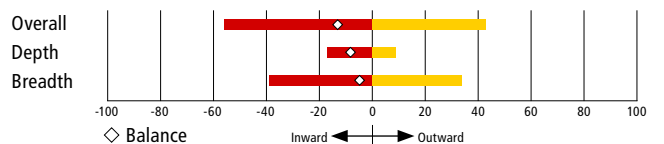


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	24/169		—	
Merchandise Trade	41/169	20/169	25%	15%
Capital	70/92		—	
FDI Stock	45/158	54/140	3%	1%
FDI Flows	.	44/105	.	17%
Portfolio Equity Stock	67/77	—	46%	—
Information	61/88		—	
International Phone Calls	71/88		83%	
Printed Publications Trade	82/162	22/162	59%	9%
People	—		—	
Migrants	63/168	39/150	82%	72%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



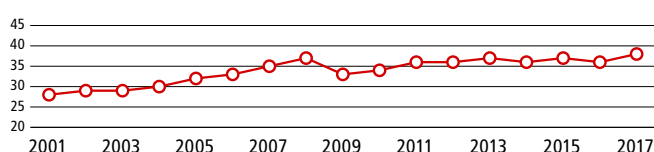
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

EL SALVADOR

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	125/169	126/169	1	38/100	37/100	1
Depth	107/169	109/169	2	23/50	23/50	0
Breadth	122/169	127/169	5	14/50	14/50	0
Trade Pillar	135/169	138/169	3	35/100	35/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	28/88	40/88	12	57/100	54/100	3
People Pillar	81/102	87/102	6	36/100	36/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	91/169		—	
Merchandise Trade (% of GDP)	92/169	74/169	21%	38%
Services Trade (% of GDP)	86/169	123/169	9%	7%
Capital	—		—	
FDI Stock (% of GDP)	150/153	110/169	0%	34%
FDI Flows (% of GFCF)	134/158	69/169	0%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	60/168		—	
Internet Bandwidth (Bits per Second per Internet User)	90/169		c	
International Phone Calls (Minutes per Capita)	49/168		c	
Printed Publications Trade (USD per Capita)	58/159	70/159	\$3	\$7
People	84/119		—	
Migrants (% of Population)	18/168	142/169	24%	1%
Tourists (Dep./Arr. per Capita)	49/87	91/151	0.2	0.2
International Students (% of Tertiary Education Enrollment)	107/144	104/117	2%	0%

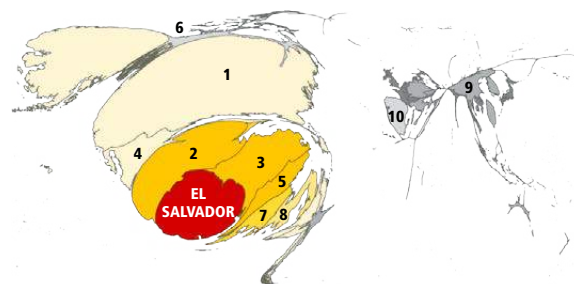
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	100/169	\$4,400	Operating Environment (+)	120/132	3.6	Enabling Trade Index (+)	74/132	4.3
Linguistic Commonality (+)	78/169	6%	Infrastructure (+)	87/132	3.6	Tariffs (Wtd. Mean Applied) (-)	141/162	1.8
Remoteness (-)	73/169	6.0	Press Freedom (+)	61/156	28	Capital Account Openness (+)	62/156	0.7
Population (-)	99/169	6.38m	Labor Freedom (+)	114/165	53	Visa-Free Travel Outward (+)	65/169	137
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	106/169	87

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

EL SALVADOR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of El Salvador's International Flows (Country Sizes on Map)

1. United States (55%)	6. Canada (2%)
2. Guatemala (12%)	7. Costa Rica (2%)
3. Honduras (8%)	8. Panama (2%)
4. Mexico (4%)	9. China (1.5%)
5. Nicaragua (3%)	10. Spain (1.4%)

Map Colors: El Salvador's share of other countries' international flows

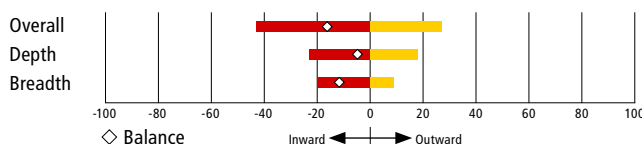


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	141/169		—	
Merchandise Trade	139/169	135/169	44%	31%
Capital	85/92		—	
FDI Stock	150/158	95/140	87%	46%
FDI Flows	74/74	53/105	100%	46%
Portfolio Equity Stock	.	—	.	—
Information	26/88		—	
International Phone Calls	18/88		28%	
Printed Publications Trade	107/162	68/162	91%	21%
People	107/136		—	
Migrants	92/168	66/150	4%	77%
Tourists Departures/Arrivals	—	94/105	—	61%
International Students	—	66/88	—	77%

INWARD VS. OUTWARD CONNECTEDNESS



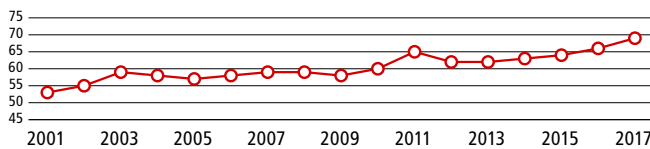
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ESTONIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	27/169	38/169	11	69/100	64/100	5
Depth	9/169	10/169	1	44/50	42/50	2
Breadth	74/169	85/169	11	25/50	22/50	3
Trade Pillar	27/169	35/169	8	67/100	65/100	2
Capital Pillar	24/78	44/78	20	65/100	55/100	10
Information Pillar	30/88	32/88	2	56/100	56/100	0
People Pillar	28/102	31/102	3	72/100	70/100	2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	7/169		—	
Merchandise Trade (% of GDP)	14/169	16/169	56%	64%
Services Trade (% of GDP)	28/169	30/169	26%	18%
Capital	8/92		—	
FDI Stock (% of GDP)	35/153	31/169	30%	89%
FDI Flows (% of GFCF)	52/158	98/169	3%	10%
Portfolio Equity Stock (% of Mkt Cap)	10/83	18/83	147%	46%
Portfolio Equity Flows (% of Mkt Cap)	11/86	29/87	9%	1%
Information	38/168		—	
Internet Bandwidth (Bits per Second per Internet User)	8/169		c	
International Phone Calls (Minutes per Capita)	67/168		c	
Printed Publications Trade (USD per Capita)	7/159	44/159	\$83	\$16
People	13/119		—	
Migrants (% of Population)	37/168	32/169	15%	15%
Tourists (Dep./Arr. per Capita)	18/87	15/151	1.0	2.4
International Students (% of Tertiary Education Enrollment)	43/144	36/117	8%	7%

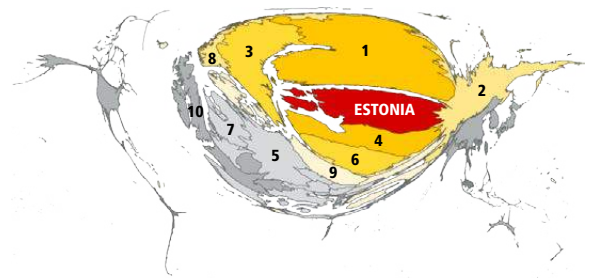
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	40/169	\$19,840	Operating Environment (+)	18/132	5.3	Enabling Trade Index (+)	14/132	5.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	32/132	5.0	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	146/169	2.9	Press Freedom (+)	12/156	14	Capital Account Openness (+)	1/156	1.0
Population (-)	138/169	1.31m	Labor Freedom (+)	106/165	55	Visa-Free Travel Outward (+)	34/169	178
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ESTONIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Estonia's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. Finland	25%	6. Lithuania	5%	
2. Russian Federation	10%	7. Netherlands	3%	
3. Sweden	10%	8. Norway	3%	
4. Latvia	7%	9. Poland	3%	
5. Germany	6%	10. United Kingdom	3%	

Map Colors: Estonia's share of other countries' international flows

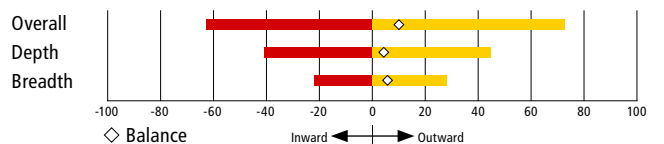


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	98/169		—	
Merchandise Trade	81/169	120/169	85%	90%
Capital	46/92		—	
FDI Stock	67/158	81/140	96%	94%
FDI Flows	41/74	66/105	89%	87%
Portfolio Equity Stock	31/77	—	81%	—
Information	44/88		—	
International Phone Calls	45/88		85%	
Printed Publications Trade	81/162	49/162	99%	78%
People	52/136		—	
Migrants	58/168	74/150	89%	94%
Tourists Departures/Arrivals	—	64/105	—	91%
International Students	—	19/88	—	59%

INWARD VS. OUTWARD CONNECTEDNESS



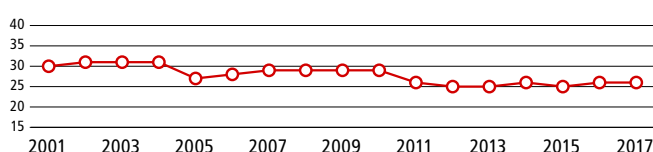
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ESWATINI (SWAZILAND)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	162/169	163/169	1	26/100	25/100	1
Depth	100/169	106/169	6	25/50	24/50	1
Breadth	168/169	168/169	0	1/50	1/50	0
Trade Pillar	152/169	155/169	3	29/100	29/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	83/102	84/102	1	36/100	36/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	59/169		—	
Merchandise Trade (% of GDP)	25/169	83/169	45%	36%
Services Trade (% of GDP)	143/169	96/169	3%	8%
Capital	—		—	
FDI Stock (% of GDP)	102/153	143/169	3%	17%
FDI Flows (% of GFCF)	139/158	164/169	0%	-7%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	109/168		—	
Internet Bandwidth (Bits per Second per Internet User)	141/169		c	
International Phone Calls (Minutes per Capita)	114/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	56/119		—	
Migrants (% of Population)	77/168	101/169	7%	2%
Tourists (Dep./Arr. per Capita)	11/87	52/151	1.3	0.7
International Students (% of Tertiary Education Enrollment)	7/144	98/117	35%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	108/169	\$3,915	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	25/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	152/162	1.2
Remoteness (-)	14/169	8.2	Press Freedom (+)	139/156	51	Capital Account Openness (+)	99/156	0.2
Population (-)	137/169	1.37m	Labor Freedom (+)	43/165	70	Visa-Free Travel Outward (+)	111/169	71
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

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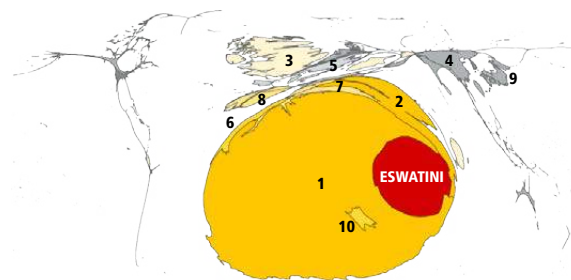
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

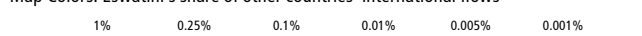
ESWATINI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Eswatini's International Flows (Country Sizes on Map)

1. South Africa (75%)
2. Mozambique (6%)
3. United Kingdom (6%)
4. China (1.9%)
5. Italy (1%)
6. Namibia (0.9%)
7. Zimbabwe (0.9%)
8. Ghana (0.9%)
9. Japan (0.8%)
10. Lesotho (0.6%)

Map Colors: Eswatini's share of other countries' international flows

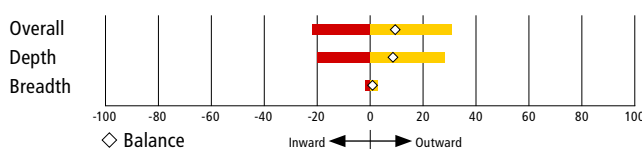


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	169/169		—	
Merchandise Trade	169/169	168/169	95%	76%
Capital	—		—	
FDI Stock	97/158	134/140	40%	31%
FDI Flows	.	98/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	157/162	154/162	100%	51%
People	132/136		—	
Migrants	164/168	.	96%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	80/88	—	91%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

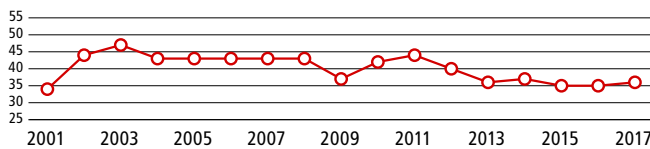
(-) Negative Impact

ETHIOPIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	132/169	136/169	4	36/100	35/100	1
Depth	169/169	168/169	-1	6/50	7/50	-1
Breadth	56/169	63/169	7	30/50	28/50	2
Trade Pillar	130/169	126/169	-4	37/100	38/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	161/169		—	
Merchandise Trade (% of GDP)	161/169	141/169	4%	20%
Services Trade (% of GDP)	128/169	117/169	4%	7%
Capital	—		—	
FDI Stock (% of GDP)	.	129/169	.	23%
FDI Flows (% of GFCF)	.	86/169	.	12%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	168/168		—	
Internet Bandwidth (Bits per Second per Internet User)	166/169		c	
International Phone Calls (Minutes per Capita)	166/168		c	
Printed Publications Trade (USD per Capita)	148/159	139/159	\$0	\$1
People	—		—	
Migrants (% of Population)	159/168	131/169	1%	1%
Tourists (Dep./Arr. per Capita)	.	145/151	.	0.0
International Students (% of Tertiary Education Enrollment)	134/144	.	1%	.

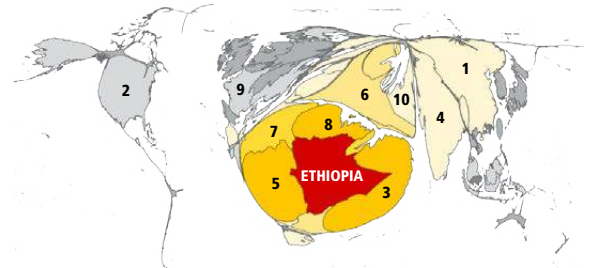
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	150/169	\$873	Operating Environment (+)	97/132	3.9	Enabling Trade Index (+)	116/132	3.7
Linguistic Commonality (+)	41/169	39%	Infrastructure (+)	118/132	3.0	Tariffs (Wtd. Mean Applied) (-)	11/162	12.1
Remoteness (-)	64/169	6.2	Press Freedom (+)	137/156	50	Capital Account Openness (+)	99/156	0.2
Population (-)	12/169	105m	Labor Freedom (+)	122/165	51	Visa-Free Travel Outward (+)	160/169	42
Landlocked (-)	—	Yes	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	143/169	42

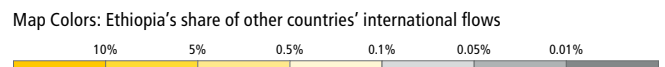
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ETHIOPIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Ethiopia's International Flows (Country Sizes on Map)**
- | | |
|------------------------|-------------------------------|
| 1. China (11%) | 6. Saudi Arabia (7%) |
| 2. United States (10%) | 7. Sudan (4%) |
| 3. Somalia (10%) | 8. Eritrea (4%) |
| 4. India (9%) | 9. France (3%) |
| 5. South Sudan (8%) | 10. United Arab Emirates (2%) |



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	71/169		—	
Merchandise Trade	59/169	84/169	31%	1%
Capital	—		—	
FDI Stock	76/158	.	1%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	5/162	138/162	22%	2%
People	42/136		—	
Migrants	12/168	144/150	18%	93%
Tourists Departures/Arrivals	—	21/105	—	19%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

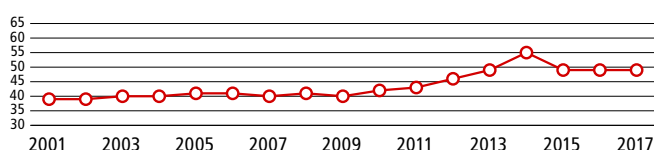
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FIJI

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	78/169	78/169	0	49/100	49/100	0
Depth	62/169	58/169	-4	30/50	31/50	-1
Breadth	103/169	103/169	0	19/50	19/50	0
Trade Pillar	77/169	79/169	2	53/100	53/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	48/169		—	
Merchandise Trade (% of GDP)	95/169	41/169	20%	46%
Services Trade (% of GDP)	25/169	65/169	28%	12%
Capital	44/92		—	
FDI Stock (% of GDP)	118/153	32/169	2%	88%
FDI Flows (% of GFCF)	149/158	25/169	-2%	35%
Portfolio Equity Stock (% of Mkt Cap)	48/83	.	17%	.
Portfolio Equity Flows (% of Mkt Cap)	26/86	.	3%	.
Information	94/168		—	
Internet Bandwidth (Bits per Second per Internet User)	102/169		c	
International Phone Calls (Minutes per Capita)	102/168		c	
Printed Publications Trade (USD per Capita)	65/159	49/159	\$2	\$14
People	—		—	
Migrants (% of Population)	21/168	124/169	24%	2%
Tourists (Dep./Arr. per Capita)	56/87	45/151	0.2	0.9
International Students (% of Tertiary Education Enrollment)	.	.	.	.

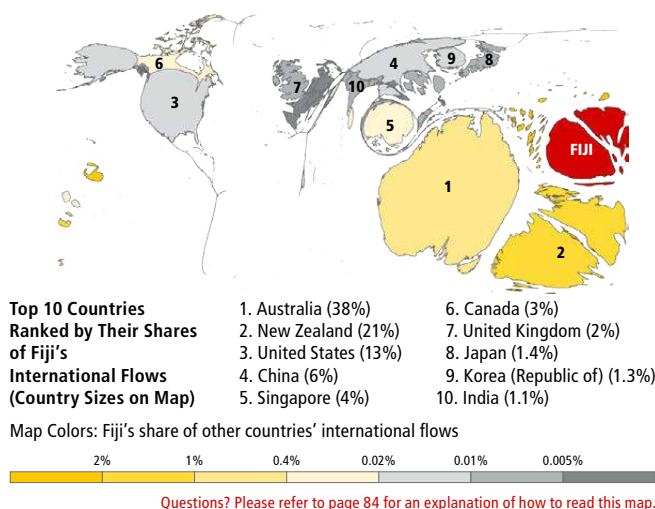
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	88/169	\$5,740	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	27/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	17/162	11.1
Remoteness (-)	6/169	8.8	Press Freedom (+)	53/156	27	Capital Account Openness (+)	99/156	0.2
Population (-)	142/169	905,502	Labor Freedom (+)	39/165	71	Visa-Free Travel Outward (+)	93/169	90
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	52/169	108

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

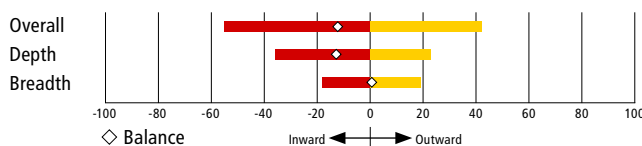
FIJI'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	99/169		—	
Merchandise Trade	82/169	121/169	60%	88%
Capital	—		—	
FDI Stock	129/158	.	97%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	142/162	137/162	99%	85%
People	75/136		—	
Migrants	78/168	56/150	63%	52%
Tourists Departures/Arrivals	—	72/105	—	74%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



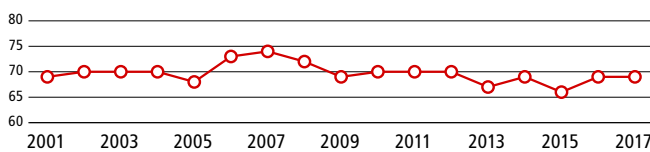
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

FINLAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	28/169	32/169	4	69/100	66/100	3
Depth	28/169	47/169	19	35/50	32/50	3
Breadth	37/169	35/169	-2	34/50	34/50	0
Trade Pillar	55/169	56/169	1	59/100	59/100	0
Capital Pillar	12/78	21/78	9	72/100	67/100	5
Information Pillar	31/88	37/88	6	56/100	55/100	1
People Pillar	7/102	8/102	1	82/100	81/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	77/169		—	
Merchandise Trade (% of GDP)	66/169	107/169	27%	28%
Services Trade (% of GDP)	70/169	56/169	11%	12%
Capital	10/92		—	
FDI Stock (% of GDP)	23/153	112/169	54%	34%
FDI Flows (% of GFCF)	39/158	103/169	6%	9%
Portfolio Equity Stock (% of Mkt Cap)	19/83	15/83	88%	56%
Portfolio Equity Flows (% of Mkt Cap)	25/86	9/87	3%	3%
Information	15/168		—	
Internet Bandwidth (Bits per Second per Internet User)	13/169		c	
International Phone Calls (Minutes per Capita)	18/168		c	
Printed Publications Trade (USD per Capita)	26/159	34/159	\$21	\$25
People	39/119		—	
Migrants (% of Population)	98/168	68/169	5%	6%
Tourists (Dep./Arr. per Capita)	5/87	48/151	1.7	0.8
International Students (% of Tertiary Education Enrollment)	96/144	32/117	3%	8%

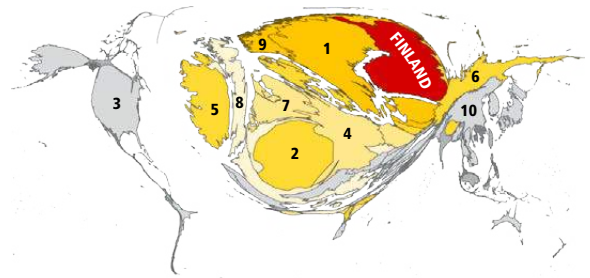
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	16/169	\$46,017	Operating Environment (+)	4/132	5.8	Enabling Trade Index (+)	6/132	5.6
Linguistic Commonality (+)	120/169	1%	Infrastructure (+)	14/132	5.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	144/169	3.1	Press Freedom (+)	4/156	10	Capital Account Openness (+)	1/156	1.0
Population (-)	105/169	5.52m	Labor Freedom (+)	124/165	51	Visa-Free Travel Outward (+)	6/169	187
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

FINLAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Finland's International Flows (Country Sizes on Map)
1. Sweden (13%)
2. Luxembourg (10%)
3. United States (10%)
4. Germany (9%)
5. Ireland (7%)
6. Russian Federation (6%)
7. Netherlands (5%)
8. United Kingdom (4%)
9. Norway (4%)
10. China (3%)

Map Colors: Finland's share of other countries' international flows

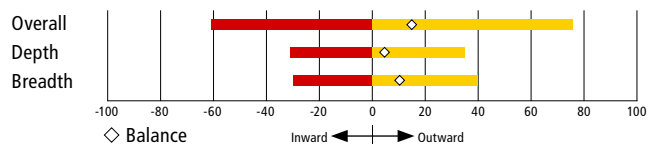


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	59/169		—	
Merchandise Trade	20/169	100/169	70%	88%
Capital	20/92		—	
FDI Stock	23/158	66/140	78%	94%
FDI Flows	28/74	62/105	89%	99%
Portfolio Equity Stock	13/77	—	68%	—
Information	57/88		—	
International Phone Calls	67/88		69%	
Printed Publications Trade	47/162	30/162	92%	83%
People	7/136		—	
Migrants	46/168	7/150	83%	51%
Tourists Departures/Arrivals	—	2/105	—	69%
International Students	—	7/88	—	36%

INWARD VS. OUTWARD CONNECTEDNESS

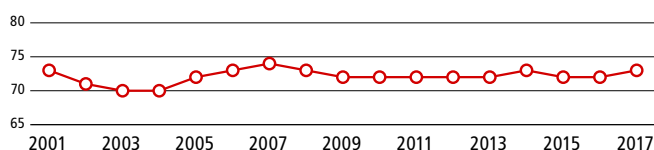


FRANCE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	15/169	17/169	2	73/100	72/100	1
Depth	67/169	72/169	5	30/50	29/50	1
Breadth	10/169	10/169	0	43/50	43/50	0
Trade Pillar	48/169	48/169	0	61/100	61/100	0
Capital Pillar	13/78	13/78	0	72/100	71/100	1
Information Pillar	5/88	8/88	3	70/100	69/100	1
People Pillar	17/102	15/102	-2	79/100	79/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	110/169		—	
Merchandise Trade (% of GDP)	91/169	125/169	21%	24%
Services Trade (% of GDP)	83/169	82/169	10%	9%
Capital	26/92		—	
FDI Stock (% of GDP)	19/153	113/169	56%	34%
FDI Flows (% of GFCF)	27/158	112/169	11%	8%
Portfolio Equity Stock (% of Mkt Cap)	36/83	23/83	35%	39%
Portfolio Equity Flows (% of Mkt Cap)	48/86	37/87	1%	1%
Information	16/168		—	
Internet Bandwidth (Bits per Second per Internet User)	15/169		c	
International Phone Calls (Minutes per Capita)	25/168		c	
Printed Publications Trade (USD per Capita)	24/159	29/159	\$23	\$30
People	52/119		—	
Migrants (% of Population)	126/168	41/169	3%	12%
Tourists (Dep./Arr. per Capita)	40/87	28/151	0.4	1.3
International Students (% of Tertiary Education Enrollment)	91/144	23/117	4%	10%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	22/169	\$39,869
Linguistic Commonality (+)	94/169	4%
Remoteness (-)	150/169	2.8
Population (-)	21/169	65m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	28/132	5.0
Infrastructure (+)	9/132	5.9
Press Freedom (+)	32/156	22
Labor Freedom (+)	143/165	45
Financial Freedom (+)	17/163	70

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	13/132	5.4
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	3/169	188
Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

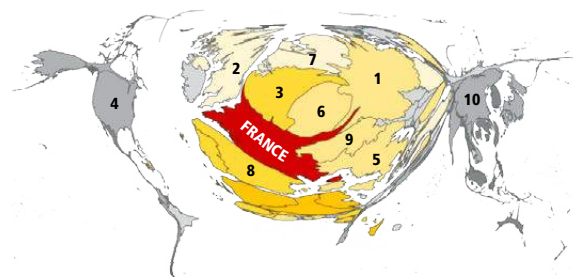
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

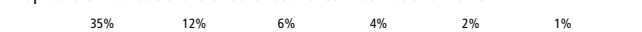
FRANCE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of France's International Flows (Country Sizes on Map)

1. Germany (12%)	6. Luxembourg (6%)
2. United Kingdom (8%)	7. Netherlands (6%)
3. Belgium (8%)	8. Spain (6%)
4. United States (7%)	9. Switzerland (4%)
5. Italy (6%)	10. China (4%)

Map Colors: France's share of other countries' international flows

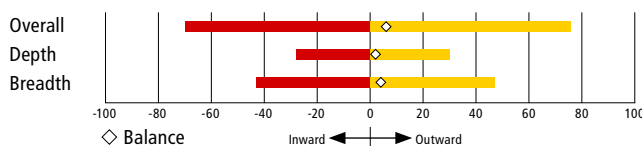


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	25/169		—	
Merchandise Trade	12/169	54/169	64%	75%
Capital	14/92		—	
FDI Stock	7/158	11/140	62%	85%
FDI Flows	12/74	7/105	57%	74%
Portfolio Equity Stock	18/77	—	78%	—
Information	10/88		—	
International Phone Calls	15/88		54%	
Printed Publications Trade	4/162	12/162	68%	81%
People	9/136		—	
Migrants	25/168	17/150	57%	34%
Tourists Departures/Arrivals	—	10/105	—	73%
International Students	—	10/88	—	19%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	22/169	\$39,869
Linguistic Commonality (+)	94/169	4%
Remoteness (-)	150/169	2.8
Population (-)	21/169	65m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	28/132	5.0
Infrastructure (+)	9/132	5.9
Press Freedom (+)	32/156	22
Labor Freedom (+)	143/165	45
Financial Freedom (+)	17/163	70

Globalization Policies

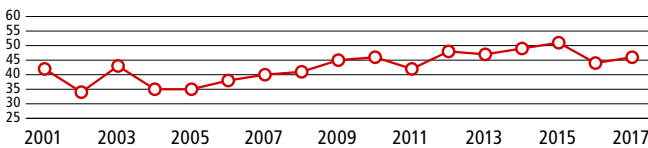
	Rank	Level
Enabling Trade Index (+)	13/132	5.4
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	3/169	188
Visa-Free Travel Inward (+)	70/169	93

GABON

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	89/169	73/169	-16	46/100	51/100	-5
Depth	106/169	105/169	-1	24/50	24/50	0
Breadth	88/169	67/169	-21	22/50	27/50	-5
Trade Pillar	92/169	59/169	-33	49/100	58/100	-9
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

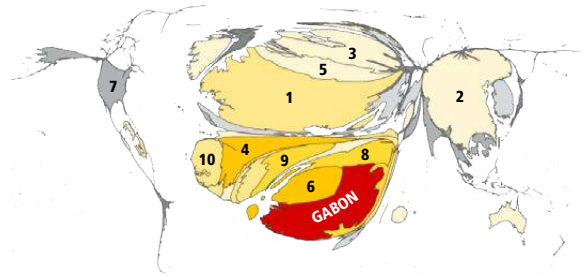
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	107/169		—	
Merchandise Trade (% of GDP)	44/169	159/169	37%	15%
Services Trade (% of GDP)	147/169	49/169	3%	13%
Capital	—		—	
FDI Stock (% of GDP)	130/153	53/169	1%	62%
FDI Flows (% of GFCF)	148/158	28/169	-1%	30%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	78/168		—	
Internet Bandwidth (Bits per Second per Internet User)	107/169		c	
International Phone Calls (Minutes per Capita)	80/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	—		—	
Migrants (% of Population)	128/168	33/169	3%	14%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	73/169	\$7,972	Operating Environment (+)	110/132	3.8	Enabling Trade Index (+)	127/132	3.2
Linguistic Commonality (+)	71/169	8%	Infrastructure (+)	120/132	2.9	Tariffs (Wtd. Mean Applied) (-)	2/162	16.9
Remoteness (-)	38/169	6.8	Press Freedom (+)	100/156	32	Capital Account Openness (+)	99/156	0.2
Population (-)	133/169	2.03m	Labor Freedom (+)	72/165	62	Visa-Free Travel Outward (+)	139/169	55
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	138/169	56

ROOTED MAP

GABON'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Gabon's International Flows (Country Sizes on Map)**
- | | |
|---------------------|---------------------------|
| 1. France (23%) | 6. Equatorial Guinea (5%) |
| 2. China (14%) | 7. United States (4%) |
| 3. Netherlands (8%) | 8. Cameroon (3%) |
| 4. Mali (5%) | 9. Benin (3%) |
| 5. Belgium (5%) | 10. Senegal (3%) |

Map Colors: Gabon's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	77/169		—	
Merchandise Trade	66/169	90/169	4%	7%
Capital	—		—	
FDI Stock	107/158	93/140	10%	13%
FDI Flows	.	85/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	.	.	.	.
People	—		—	
Migrants	150/168	123/150	62%	92%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

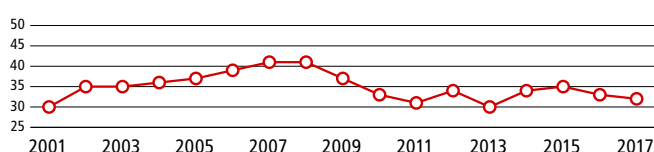
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GAMBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	144/169	133/169	-11	32/100	35/100	-3
Depth	113/169	101/169	-12	22/50	25/50	-3
Breadth	144/169	145/169	1	10/50	10/50	0
Trade Pillar	145/169	129/169	-16	32/100	38/100	-6
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	100/169		—	
Merchandise Trade (% of GDP)	144/169	66/169	8%	40%
Services Trade (% of GDP)	76/169	70/169	11%	11%
Capital	—		—	
FDI Stock (% of GDP)	.	95/169	.	41%
FDI Flows (% of GFCF)	150/158	82/169	-3%	12%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	114/168		—	
Internet Bandwidth (Bits per Second per Internet User)	124/169		c	
International Phone Calls (Minutes per Capita)	92/168		c	
Printed Publications Trade (USD per Capita)	134/159	132/159	\$0	\$1
People	—		—	
Migrants (% of Population)	115/168	53/169	4%	10%
Tourists (Dep./Arr. per Capita)	.	108/151	.	0.1
International Students (% of Tertiary Education Enrollment)	12/144	.	26%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	166/169	\$480	Operating Environment (+)	65/132	4.3	Enabling Trade Index (+)	99/132	4.0
Linguistic Commonality (+)	18/169	39%	Infrastructure (+)	101/132	3.3	Tariffs (Wtd. Mean Applied) (-)	6/162	12.7
Remoteness (-)	66/169	6.2	Press Freedom (+)	112/156	38	Capital Account Openness (+)	1/156	1.0
Population (-)	130/169	2.1m	Labor Freedom (+)	63/165	64	Visa-Free Travel Outward (+)	113/169	68
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	42/169	124

— Not Applicable

. Data Not Available

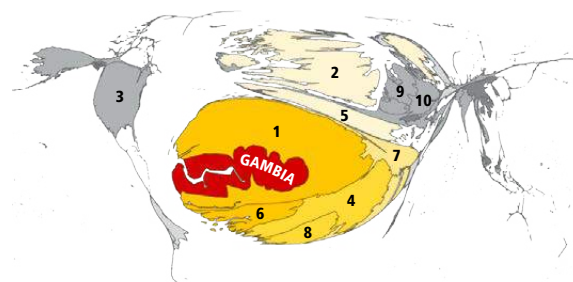
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

GAMBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Gambia's International Flows (Country Sizes on Map)

1. Senegal (29%)
2. United Kingdom (16%)
3. United States (10%)
4. Guinea (9%)
5. Spain (5%)
6. Guinea-Bissau (4%)
7. Mali (3%)
8. Sierra Leone (3%)
9. Netherlands (2%)
10. Germany (1.9%)

Map Colors: Gambia's share of other countries' international flows

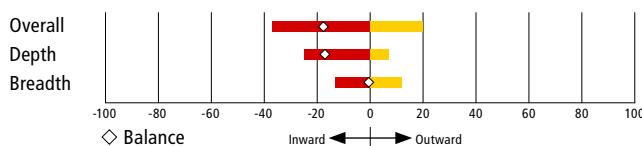


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	146/169		—	
Merchandise Trade	161/169	118/169	69%	16%
Capital	—		—	
FDI Stock	127/158	130/140	1%	14%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	118/162	91/162	1%	9%
People	—		—	
Migrants	32/168	150/150	21%	97%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

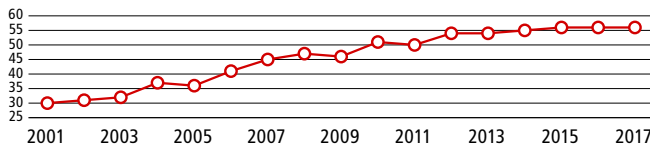
(-) Negative Impact

GEORGIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	59/169	58/169	-1	56/100	56/100	0
Depth	24/169	31/169	7	36/50	34/50	2
Breadth	97/169	88/169	-9	20/50	22/50	-2
Trade Pillar	67/169	65/169	-2	55/100	57/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	58/88	65/88	7	41/100	40/100	1
People Pillar	51/102	57/102	6	55/100	53/100	2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	46/169		—	
Merchandise Trade (% of GDP)	110/169	29/169	18%	53%
Services Trade (% of GDP)	29/169	51/169	26%	13%
Capital	—		—	
FDI Stock (% of GDP)	51/153	22/169	16%	115%
FDI Flows (% of GFCF)	33/158	19/169	8%	40%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	87/168		—	
Internet Bandwidth (Bits per Second per Internet User)	31/169		c	
International Phone Calls (Minutes per Capita)	98/168		c	
Printed Publications Trade (USD per Capita)	111/159	98/159	\$0	\$4
People	30/119		—	
Migrants (% of Population)	27/168	114/169	21%	2%
Tourists (Dep./Arr. per Capita)	20/87	53/151	0.9	0.7
International Students (% of Tertiary Education Enrollment)	50/144	41/117	7%	6%

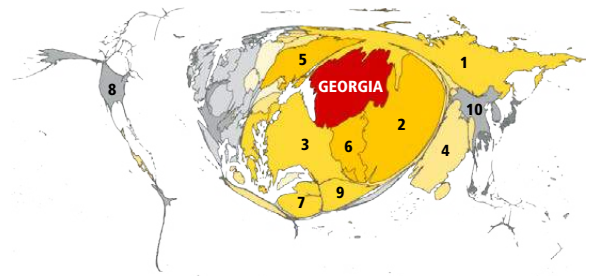
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	106/169	\$4,099	Operating Environment (+)	33/132	4.8	Enabling Trade Index (+)	41/132	4.8
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	73/132	3.8	Tariffs (Wtd. Mean Applied) (-)	157/162	0.7
Remoteness (-)	127/169	3.9	Press Freedom (+)	57/156	27	Capital Account Openness (+)	1/156	1.0
Population (-)	118/169	3.91m	Labor Freedom (+)	17/165	77	Visa-Free Travel Outward (+)	86/169	112
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

GEORGIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Georgia's International Flows (Country Sizes on Map)**
- | | |
|-----------------------------|-----------------------|
| 1. Russian Federation (17%) | 6. Armenia (4%) |
| 2. Azerbaijan (16%) | 7. Israel (3%) |
| 3. Turkey (11%) | 8. United States (3%) |
| 4. India (7%) | 9. Iraq (3%) |
| 5. Ukraine (5%) | 10. China (3%) |

Map Colors: Georgia's share of other countries' international flows

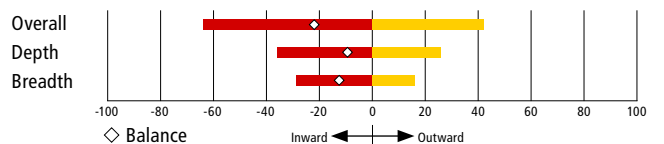


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	94/169		—	
Merchandise Trade	97/169	91/169	34%	32%
Capital	55/92		—	
FDI Stock	110/158	32/140	68%	23%
FDI Flows	59/74	42/105	1%	41%
Portfolio Equity Stock	.	—	.	—
Information	71/88		—	
International Phone Calls	58/88		40%	
Printed Publications Trade	133/162	83/162	76%	41%
People	87/136		—	
Migrants	111/168	68/150	13%	29%
Tourists Departures/Arrivals	—	81/105	—	34%
International Students	—	52/88	—	71%

INWARD VS. OUTWARD CONNECTEDNESS



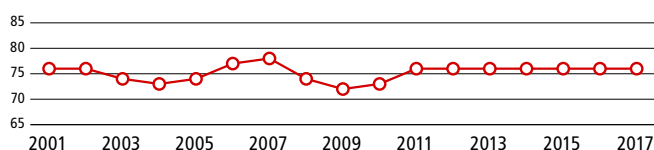
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

GERMANY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	10/169	9/169	-1	76/100	76/100	0
Depth	30/169	34/169	4	34/50	34/50	0
Breadth	11/169	11/169	0	42/50	43/50	-1
Trade Pillar	17/169	17/169	0	71/100	71/100	0
Capital Pillar	14/78	11/78	-3	72/100	72/100	0
Information Pillar	11/88	11/88	0	66/100	68/100	-2
People Pillar	6/102	6/102	0	84/100	83/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	58/169		—	
Merchandise Trade (% of GDP)	36/169	92/169	39%	32%
Services Trade (% of GDP)	88/169	91/169	8%	9%
Capital	29/92		—	
FDI Stock (% of GDP)	27/153	124/169	44%	25%
FDI Flows (% of GFCF)	25/158	136/169	12%	4%
Portfolio Equity Stock (% of Mkt Cap)	30/83	22/83	57%	39%
Portfolio Equity Flows (% of Mkt Cap)	23/86	51/87	3%	0%
Information	12/168		—	
Internet Bandwidth (Bits per Second per Internet User)	11/169		c	
International Phone Calls (Minutes per Capita)	29/168		c	
Printed Publications Trade (USD per Capita)	13/159	23/159	\$56	\$35
People	37/119		—	
Migrants (% of Population)	99/168	31/169	5%	15%
Tourists (Dep./Arr. per Capita)	15/87	73/151	1.1	0.4
International Students (% of Tertiary Education Enrollment)	84/144	31/117	4%	8%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	18/169	\$44,550	Operating Environment (+)	19/132	5.3	Enabling Trade Index (+)	9/132	5.5
Linguistic Commonality (+)	114/169	2%	Infrastructure (+)	7/132	6.0	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	153/169	2.8	Press Freedom (+)	15/156	14	Capital Account Openness (+)	1/156	1.0
Population (-)	16/169	82.1m	Labor Freedom (+)	113/165	53	Visa-Free Travel Outward (+)	3/169	188
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

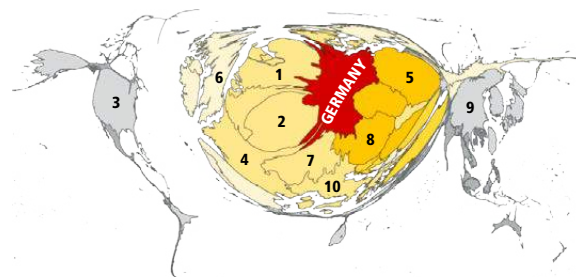
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

GERMANY'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Germany's International Flows (Country Sizes on Map)		
1. Netherlands (8%)	6. United Kingdom (6%)	
2. Luxembourg (8%)	7. Switzerland (5%)	
3. United States (8%)	8. Austria (5%)	
4. France (7%)	9. China (5%)	
5. Poland (6%)	10. Italy (4%)	

Map Colors: Germany's share of other countries' international flows

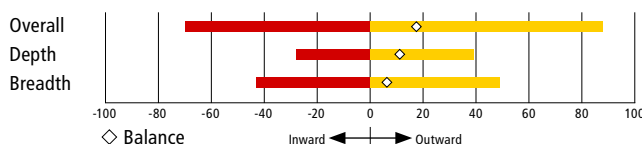


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	22/169		—	
Merchandise Trade	10/169	51/169	66%	75%
Capital	11/92		—	
FDI Stock	2/158	6/140	61%	82%
FDI Flows	1/74	1/105	50%	74%
Portfolio Equity Stock	21/77	—	81%	—
Information	20/88		—	
International Phone Calls	25/88		69%	
Printed Publications Trade	6/162	34/162	90%	87%
People	3/136		—	
Migrants	1/168	11/150	57%	59%
Tourists Departures/Arrivals	—	4/105	—	72%
International Students	—	—	—	—

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

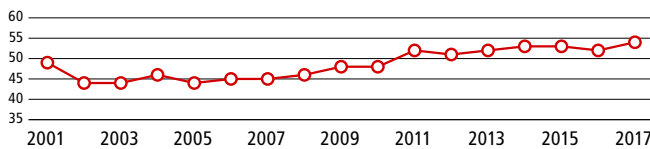
(-) Negative Impact

GHANA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	63/169	62/169	-1	54/100	53/100	1
Depth	109/169	104/169	-5	23/50	24/50	-1
Breadth	51/169	56/169	5	31/50	29/50	2
Trade Pillar	32/169	36/169	4	65/100	65/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	61/88	73/88	12	41/100	37/100	4
People Pillar	85/102	85/102	0	35/100	36/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	67/169		—	
Merchandise Trade (% of GDP)	63/169	111/169	29%	27%
Services Trade (% of GDP)	58/169	26/169	14%	20%
Capital	70/92		—	
FDI Stock (% of GDP)	138/153	44/169	1%	70%
FDI Flows (% of GFCF)	81/158	12/169	1%	53%
Portfolio Equity Stock (% of Mkt Cap)	79/83	79/83	0%	0%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	121/168		—	
Internet Bandwidth (Bits per Second per Internet User)	134/169		c	
International Phone Calls (Minutes per Capita)	115/168		c	
Printed Publications Trade (USD per Capita)	133/159	68/159	\$0	\$8
People	100/119		—	
Migrants (% of Population)	132/168	125/169	3%	1%
Tourists (Dep./Arr. per Capita)	.	128/151	.	0.0
International Students (% of Tertiary Education Enrollment)	101/144	66/117	3%	3%

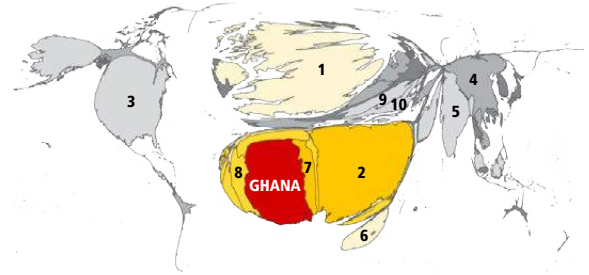
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	134/169	\$1,663	Operating Environment (+)	70/132	4.2	Enabling Trade Index (+)	100/132	3.9
Linguistic Commonality (+)	38/169	39%	Infrastructure (+)	94/132	3.5	Tariffs (Wtd. Mean Applied) (-)	20/162	10.8
Remoteness (-)	48/169	6.5	Press Freedom (+)	23/156	18	Capital Account Openness (+)	148/156	0.0
Population (-)	48/169	28.8m	Labor Freedom (+)	101/165	56	Visa-Free Travel Outward (+)	123/169	63
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	139/169	54

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

GHANA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Ghana's International Flows (Country Sizes on Map)**
- | | |
|-------------------------|-------------------------|
| 1. United Kingdom (25%) | 6. South Africa (2%) |
| 2. Nigeria (18%) | 7. Togo (2%) |
| 3. United States (17%) | 8. Côte d'Ivoire (1.9%) |
| 4. China (5%) | 9. Switzerland (1.8%) |
| 5. India (4%) | 10. Italy (1.7%) |

Map Colors: Ghana's share of other countries' international flows

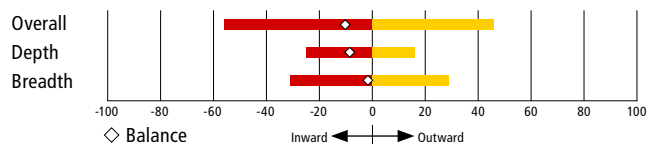


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	46/169		—	
Merchandise Trade	75/169	21/169	14%	7%
Capital	—		—	
FDI Stock	72/158	73/140	40%	10%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	42/88		—	
International Phone Calls	27/88		12%	
Printed Publications Trade	98/162	147/162	88%	1%
People	85/136		—	
Migrants	28/168	.	48%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	74/88	—	91%

INWARD VS. OUTWARD CONNECTEDNESS



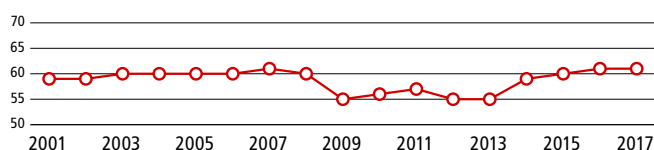
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

GREECE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	46/169	48/169	2	61/100	60/100	1
Depth	75/169	75/169	0	29/50	29/50	0
Breadth	41/169	45/169	4	33/50	32/50	1
Trade Pillar	72/169	82/169	10	55/100	52/100	3
Capital Pillar	45/78	45/78	0	53/100	54/100	-1
Information Pillar	14/88	21/88	7	64/100	62/100	2
People Pillar	27/102	25/102	-2	72/100	74/100	-2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	114/169		—	
Merchandise Trade (% of GDP)	119/169	105/169	16%	28%
Services Trade (% of GDP)	47/169	129/169	16%	6%
Capital	36/92		—	
FDI Stock (% of GDP)	61/153	146/169	11%	16%
FDI Flows (% of GFCF)	91/158	87/169	1%	12%
Portfolio Equity Stock (% of Mkt Cap)	46/83	24/83	23%	39%
Portfolio Equity Flows (% of Mkt Cap)	34/86	4/87	2%	6%
Information	41/168		—	
Internet Bandwidth (Bits per Second per Internet User)	41/169		c	
International Phone Calls (Minutes per Capita)	42/168		c	
Printed Publications Trade (USD per Capita)	42/159	64/159	\$7	\$10
People	28/119		—	
Migrants (% of Population)	63/168	50/169	8%	11%
Tourists (Dep./Arr. per Capita)	29/87	19/151	0.6	2.2
International Students (% of Tertiary Education Enrollment)	76/144	62/117	5%	3%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	41/169	\$18,637	Operating Environment (+)	91/132	4.0	Enabling Trade Index (+)	52/132	4.6
Linguistic Commonality (+)	133/169	0%	Infrastructure (+)	51/132	4.4	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	136/169	3.6	Press Freedom (+)	69/156	29	Capital Account Openness (+)	58/156	0.8
Population (-)	74/169	11.2m	Labor Freedom (+)	108/165	54	Visa-Free Travel Outward (+)	22/169	183
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

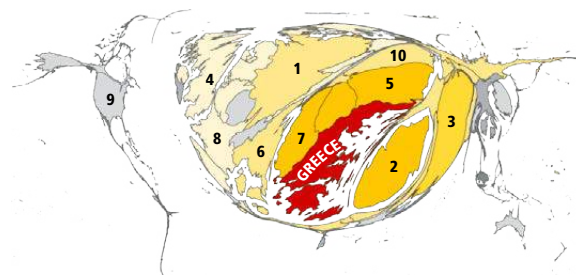
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

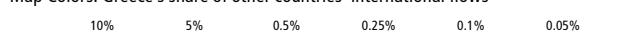
GREECE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Greece's International Flows (Country Sizes on Map)

1. Germany (13%)	6. Italy (6%)
2. Cyprus (9%)	7. Albania (5%)
3. Iran (8%)	8. France (4%)
4. United Kingdom (7%)	9. United States (4%)
5. Bulgaria (7%)	10. Romania (3%)

Map Colors: Greece's share of other countries' international flows

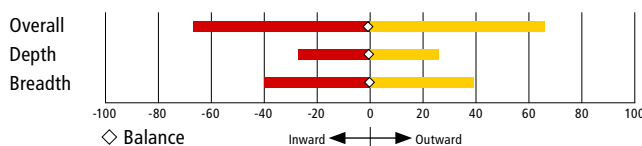


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	54/169		—	
Merchandise Trade	44/169	61/169	63%	60%
Capital	54/92		—	
FDI Stock	22/158	31/140	71%	91%
FDI Flows	32/74	14/105	40%	69%
Portfolio Equity Stock	62/77	—	95%	—
Information	16/88		—	
International Phone Calls	17/88		70%	
Printed Publications Trade	22/162	27/162	58%	69%
People	32/136		—	
Migrants	14/168	15/150	50%	70%
Tourists Departures/Arrivals	—	35/105	—	77%
International Students	—	47/88	—	79%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

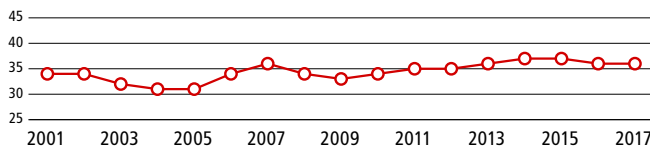
(-) Negative Impact

GUATEMALA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	131/169	128/169	-3	36/100	37/100	-1
Depth	139/169	136/169	-3	16/50	17/50	-1
Breadth	99/169	101/169	2	20/50	19/50	1
Trade Pillar	141/169	137/169	-4	32/100	36/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	53/88	61/88	8	45/100	43/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	146/169		—	
Merchandise Trade (% of GDP)	122/169	124/169	15%	24%
Services Trade (% of GDP)	133/169	144/169	4%	4%
Capital	—		—	
FDI Stock (% of GDP)	126/153	134/169	1%	21%
FDI Flows (% of GFCF)	76/158	70/169	2%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	89/168		—	
Internet Bandwidth (Bits per Second per Internet User)	100/169		c	
International Phone Calls (Minutes per Capita)	84/168		c	
Printed Publications Trade (USD per Capita)	70/159	87/159	\$2	\$5
People	103/119		—	
Migrants (% of Population)	80/168	150/169	7%	0%
Tourists (Dep./Arr. per Capita)	73/87	105/151	0.1	0.1
International Students (% of Tertiary Education Enrollment)	132/144	.	1%	.

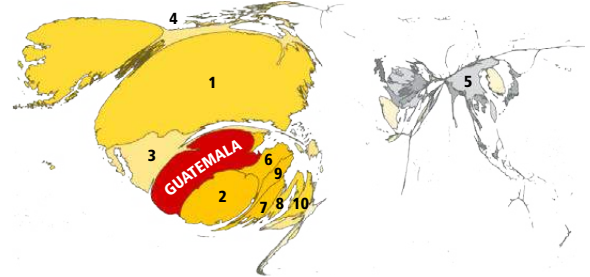
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	98/169	\$4,472	Operating Environment (+)	89/132	4.0	Enabling Trade Index (+)	69/132	4.3
Linguistic Commonality (+)	85/169	6%	Infrastructure (+)	97/132	3.4	Tariffs (Wtd. Mean Applied) (-)	148/162	1.4
Remoteness (-)	74/169	6.0	Press Freedom (+)	106/156	36	Capital Account Openness (+)	1/156	1.0
Population (-)	64/169	16.9m	Labor Freedom (+)	135/165	48	Visa-Free Travel Outward (+)	65/169	137
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	110/169	86

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

GUATEMALA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Guatemala's International Flows (Country Sizes on Map)**
- | | |
|------------------------|----------------------|
| 1. United States (60%) | 6. Honduras (2%) |
| 2. El Salvador (7%) | 7. Costa Rica (1.8%) |
| 3. Mexico (7%) | 8. Panama (1.4%) |
| 4. Canada (5%) | 9. Nicaragua (1.4%) |
| 5. China (2%) | 10. Colombia (1.3%) |

Map Colors: Guatemala's share of other countries' international flows

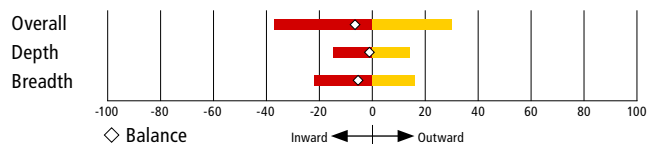


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	108/169		—	
Merchandise Trade	90/169	125/169	38%	21%
Capital	—		—	
FDI Stock	134/158	69/140	87%	26%
FDI Flows	.	60/105	.	20%
Portfolio Equity Stock	.	—	.	—
Information	50/88		—	
International Phone Calls	39/88		8%	
Printed Publications Trade	136/162	99/162	96%	26%
People	—		—	
Migrants	103/168	58/150	4%	55%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



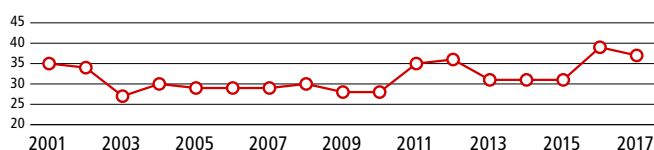
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

GUINEA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	128/169	151/169	23	37/100	31/100	6
Depth	111/169	151/169	40	23/50	13/50	10
Breadth	124/169	106/169	-18	14/50	18/50	-4
Trade Pillar	94/169	133/169	39	48/100	37/100	11
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	87/102	89/102	2	34/100	35/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	51/169		—	
Merchandise Trade (% of GDP)	50/169	33/169	34%	51%
Services Trade (% of GDP)	167/169	94/169	1%	8%
Capital	—		—	
FDI Stock (% of GDP)	140/153	85/169	1%	44%
FDI Flows (% of GFCF)	125/158	67/169	0%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	142/168		—	
Internet Bandwidth (Bits per Second per Internet User)	126/169		c	
International Phone Calls (Minutes per Capita)	153/168		c	
Printed Publications Trade (USD per Capita)	87/159	150/159	\$1	\$0
People	104/119		—	
Migrants (% of Population)	127/168	133/169	3%	1%
Tourists (Dep./Arr. per Capita)	.	150/151	.	0.0
International Students (% of Tertiary Education Enrollment)	59/144	90/117	6%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	158/169	\$749
Linguistic Commonality (+)	68/169	8%
Remoteness (-)	57/169	6.4
Population (-)	69/169	12.7m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	96/156	32
Labor Freedom (+)	110/165	54
Financial Freedom (+)	104/163	40

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	12/162	11.9
Capital Account Openness (+)	148/156	0.0
Visa-Free Travel Outward (+)	136/169	56
Visa-Free Travel Inward (+)	150/169	22

— Not Applicable

. Data Not Available

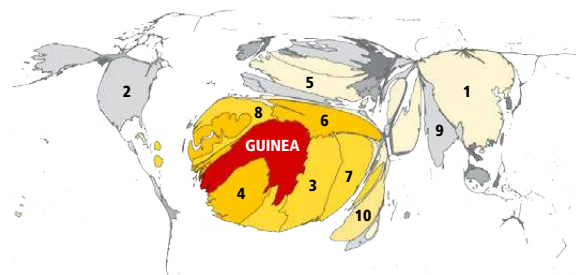
c Confidential Data

(+) Positive Impact

(-) Negative Impact

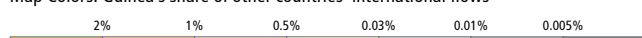
ROOTED MAP

GUINEA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Guinea's International Flows (Country Sizes on Map)	Share
1. China	15%
2. United States	10%
3. Côte d'Ivoire	8%
4. Sierra Leone	6%
5. France	6%
6. Mali	6%
7. Ghana	5%
8. Senegal	4%
9. India	4%
10. Angola	4%

Map Colors: Guinea's share of other countries' international flows

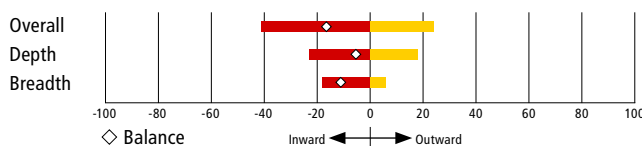


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	119/169		—	
Merchandise Trade	130/169	97/169	19%	9%
Capital	—		—	
FDI Stock	143/158	.	93%	.
FDI Flows	72/74	.	0%	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	149/162	145/162	99%	1%
People	80/136		—	
Migrants	127/168	102/150	78%	78%
Tourists Departures/Arrivals	—	46/105	—	31%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	158/169	\$749
Linguistic Commonality (+)	68/169	8%
Remoteness (-)	57/169	6.4
Population (-)	69/169	12.7m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	.	.
Infrastructure (+)	.	.
Press Freedom (+)	96/156	32
Labor Freedom (+)	110/165	54
Financial Freedom (+)	104/163	40

Globalization Policies

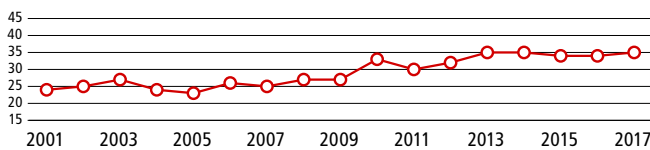
	Rank	Level
Enabling Trade Index (+)	.	.
Tariffs (Wtd. Mean Applied) (-)	12/162	11.9
Capital Account Openness (+)	148/156	0.0
Visa-Free Travel Outward (+)	136/169	56
Visa-Free Travel Inward (+)	150/169	22

HAITI

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	135/169	138/169	3	35/100	34/100	1
Depth	130/169	137/169	7	18/50	17/50	1
Breadth	113/169	118/169	5	16/50	17/50	-1
Trade Pillar	120/169	114/169	-6	41/100	42/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	96/169		—	
Merchandise Trade (% of GDP)	134/169	59/169	11%	41%
Services Trade (% of GDP)	102/169	54/169	7%	12%
Capital	—		—	
FDI Stock (% of GDP)	149/153	135/169	0%	20%
FDI Flows (% of GFCF)	128/158	125/169	0%	6%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	122/168		—	
Internet Bandwidth (Bits per Second per Internet User)	151/169		c	
International Phone Calls (Minutes per Capita)	122/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	—		—	
Migrants (% of Population)	54/168	157/169	12%	0%
Tourists (Dep./Arr. per Capita)	.	121/151	.	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

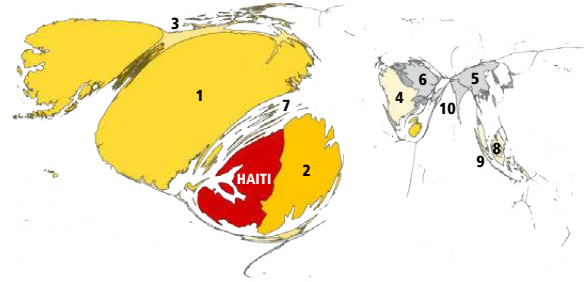
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	156/169	\$784	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	66/169	8%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	56/162	6.5
Remoteness (-)	85/169	5.7	Press Freedom (+)	56/156	27	Capital Account Openness (+)	1/156	1.0
Population (-)	76/169	11m	Labor Freedom (+)	62/165	64	Visa-Free Travel Outward (+)	147/169	52
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	17/169	193

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

HAITI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Haiti's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. United States	68%	6. Germany	1.8%	
2. Dominican Republic	14%	7. Bahamas	0.9%	
3. Canada	4%	8. Malaysia	0.9%	
4. France	3%	9. Indonesia	0.7%	
5. China	1.8%	10. India	0.6%	

Map Colors: Haiti's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	116/169		—	
Merchandise Trade	133/169	92/169	5%	16%
Capital	—		—	
FDI Stock	109/158	114/140	10%	25%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	103/162	66/162	0%	3%
People	112/136		—	
Migrants	88/168	69/150	34%	53%
Tourists Departures/Arrivals	—	102/105	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

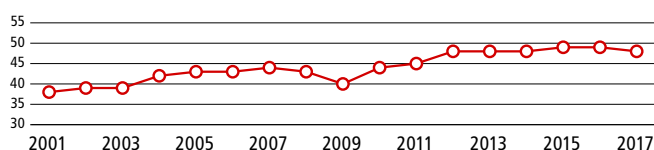
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HONDURAS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	84/169	80/169	-4	48/100	49/100	-1
Depth	43/169	48/169	5	32/50	32/50	0
Breadth	118/169	111/169	-7	16/50	18/50	-2
Trade Pillar	68/169	42/169	-26	55/100	62/100	-7
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	88/102	90/102	2	34/100	34/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	30/169		—	
Merchandise Trade (% of GDP)	40/169	36/169	37%	49%
Services Trade (% of GDP)	65/169	99/169	12%	8%
Capital	—		—	
FDI Stock (% of GDP)	67/153	50/169	9%	65%
FDI Flows (% of GFCF)	44/158	37/169	4%	23%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	91/168		—	
Internet Bandwidth (Bits per Second per Internet User)	114/169		c	
International Phone Calls (Minutes per Capita)	73/168		c	
Printed Publications Trade (USD per Capita)	68/159	97/159	\$2	\$4
People	101/119		—	
Migrants (% of Population)	67/168	152/169	8%	0%
Tourists (Dep./Arr. per Capita)	71/87	104/151	0.1	0.1
International Students (% of Tertiary Education Enrollment)	108/144	96/117	2%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors		General Policies/Environment		Globalization Policies	
	Rank	Level		Rank	Level
GDP per Capita (+)	121/169	\$2,766	Operating Environment (+)	100/132	3.9
Linguistic Commonality (+)	77/169	6%	Infrastructure (+)	105/132	3.2
Remoteness (-)	76/169	5.9	Press Freedom (+)	129/156	45
Population (-)	86/169	9.27m	Labor Freedom (+)	162/165	32
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60
			Enabling Trade Index (+)	86/132	4.1
			Tariffs (Wtd. Mean Applied) (-)	99/162	2.8
			Capital Account Openness (+)	99/156	0.2
			Visa-Free Travel Outward (+)	63/169	138
			Visa-Free Travel Inward (+)	111/169	85

— Not Applicable

· Data Not Available

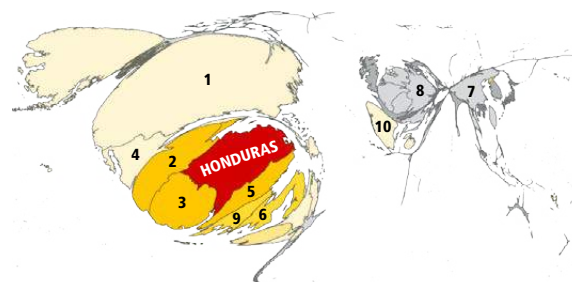
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

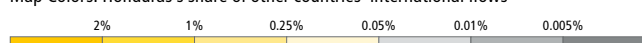
HONDURAS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Honduras's International Flows (Country Sizes on Map)

1. United States (52%)
2. Guatemala (7%)
3. El Salvador (7%)
4. Mexico (5%)
5. Nicaragua (4%)
6. Panama (3%)
7. China (2%)
8. Germany (2%)
9. Costa Rica (1.9%)
10. Spain (1.9%)

Map Colors: Honduras's share of other countries' international flows

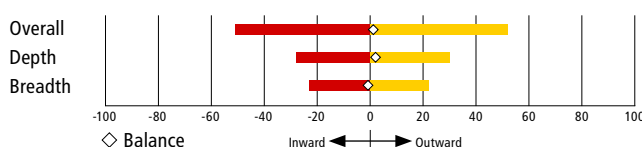


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	111/169		—	
Merchandise Trade	72/169	144/169	24%	32%
Capital	88/92		—	
FDI Stock	155/158	45/140	100%	23%
FDI Flows	.	41/105	.	47%
Portfolio Equity Stock	74/77	—	90%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	69/162	101/162	63%	34%
People	93/136		—	
Migrants	98/168	55/150	7%	70%
Tourists Departures/Arrivals	—	69/105	—	52%
International Students	—	68/88	—	86%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

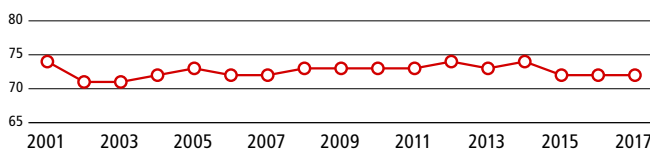
(-) Negative Impact

HONG KONG SAR (CHINA)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	18/169	15/169	-3	72/100	72/100	0
Depth	2/169	3/169	1	46/50	46/50	0
Breadth	70/169	71/169	1	26/50	26/50	0
Trade Pillar	7/169	7/169	0	83/100	83/100	0
Capital Pillar	47/78	48/78	1	52/100	52/100	0
Information Pillar	15/88	16/88	1	64/100	65/100	-1
People Pillar	26/102	26/102	0	73/100	72/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	2/169		—	
Merchandise Trade (% of GDP)	1/169	1/169	161%	173%
Services Trade (% of GDP)	20/169	17/169	30%	23%
Capital	18/92		—	
FDI Stock (% of GDP)	3/153	3/169	528%	576%
FDI Flows (% of GFCF)	4/158	2/169	100%	187%
Portfolio Equity Stock (% of Mkt Cap)	42/83	56/83	28%	12%
Portfolio Equity Flows (% of Mkt Cap)	43/86	77/87	1%	0%
Information	1/168		—	
Internet Bandwidth (Bits per Second per Internet User)	1/169		c	
International Phone Calls (Minutes per Capita)	1/168		c	
Printed Publications Trade (USD per Capita)	2/159	2/159	\$219	\$160
People	7/119		—	
Migrants (% of Population)	39/168	9/169	14%	39%
Tourists (Dep./Arr. per Capita)	-	6/151	-	3.6
International Students (% of Tertiary Education Enrollment)	32/144	20/117	12%	11%

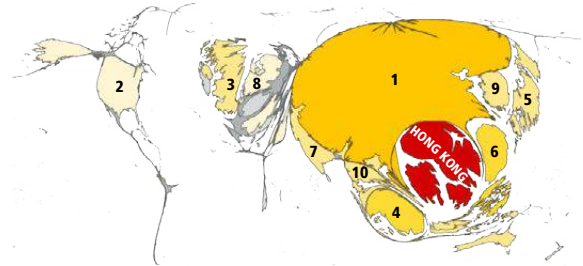
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	15/169	\$46,109	Operating Environment (+)	1/132	5.9	Enabling Trade Index (+)	3/132	5.7
Linguistic Commonality (+)	2/169	55%	Infrastructure (+)	1/132	6.2	Tariffs (Wtd. Mean Applied) (-)	161/162	0.0
Remoteness (-)	107/169	4.6	Press Freedom (+)	65/156	29	Capital Account Openness (+)	1/156	1.0
Population (-)	95/169	7.36m	Labor Freedom (+)	3/165	89	Visa-Free Travel Outward (+)	39/169	170
Landlocked (-)	—	No	Financial Freedom (+)	1/163	90	Visa-Free Travel Inward (+)	36/169	144

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

HONG KONG'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Hong Kong's International Flows (Country Sizes on Map)**
- | | |
|------------------------|-----------------------------|
| 1. China (53%) | 6. Taiwan (China) (3%) |
| 2. United States (7%) | 7. India (3%) |
| 3. United Kingdom (5%) | 8. Netherlands (3%) |
| 4. Singapore (4%) | 9. Korea (Republic of) (2%) |
| 5. Japan (4%) | 10. Thailand (1.5%) |

Map Colors: Hong Kong's share of other countries' international flows

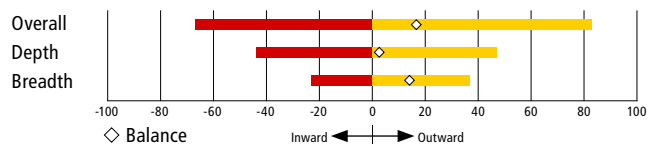


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	60/169		—	
Merchandise Trade	43/169	78/169	71%	80%
Capital	69/92		—	
FDI Stock	47/158	89/140	42%	31%
FDI Flows	35/74	73/105	59%	24%
Portfolio Equity Stock	60/77	—	22%	—
Information	37/88		—	
International Phone Calls	42/88		66%	
Printed Publications Trade	8/162	102/162	36%	91%
People	62/136		—	
Migrants	57/168	81/150	44%	96%
Tourists Departures/Arrivals	—	76/105	—	88%
International Students	—	21/88	—	87%

INWARD VS. OUTWARD CONNECTEDNESS

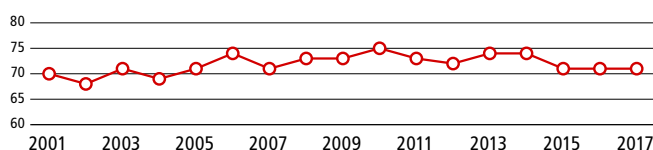


HUNGARY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	20/169	20/169	0	71/100	71/100	0
Depth	19/169	17/169	-2	39/50	39/50	0
Breadth	43/169	42/169	-1	32/50	32/50	0
Trade Pillar	12/169	12/169	0	76/100	77/100	-1
Capital Pillar	38/78	40/78	2	57/100	58/100	-1
Information Pillar	24/88	28/88	4	58/100	58/100	0
People Pillar	14/102	19/102	5	80/100	77/100	3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	6/169		—	
Merchandise Trade (% of GDP)	10/169	11/169	75%	70%
Services Trade (% of GDP)	43/169	60/169	17%	12%
Capital	48/92		—	
FDI Stock (% of GDP)	48/153	56/169	19%	61%
FDI Flows (% of GFCF)	157/158	167/169	-31%	-24%
Portfolio Equity Stock (% of Mkt Cap)	41/83	12/83	28%	58%
Portfolio Equity Flows (% of Mkt Cap)	35/86	28/87	2%	1%
Information	29/168		—	
Internet Bandwidth (Bits per Second per Internet User)	16/169		c	
International Phone Calls (Minutes per Capita)	51/168		c	
Printed Publications Trade (USD per Capita)	29/159	51/159	\$18	\$14
People	35/119		—	
Migrants (% of Population)	81/168	72/169	7%	5%
Tourists (Dep./Arr. per Capita)	25/87	25/151	0.7	1.6
International Students (% of Tertiary Education Enrollment)	85/144	25/117	4%	9%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	53/169	\$15,531
Linguistic Commonality (+)	137/169	0%
Remoteness (-)	158/169	2.6
Population (-)	82/169	9.72m
Landlocked (-)	—	Yes

General Policies/Environment

	Rank	Level
Operating Environment (+)	55/132	4.5
Infrastructure (+)	45/132	4.5
Press Freedom (+)	68/156	29
Labor Freedom (+)	47/165	69
Financial Freedom (+)	17/163	70

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	38/132	4.9
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	28/169	180
Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

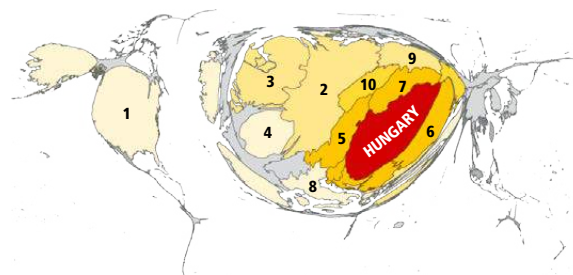
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

HUNGARY'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Hungary's International Flows (Country Sizes on Map)

1. United States (17%)
2. Germany (15%)
3. Netherlands (10%)
4. Luxembourg (5%)
5. Austria (4%)
6. Romania (4%)
7. Slovakia (4%)
8. Italy (3%)
9. Poland (3%)
10. Czechia (3%)

Map Colors: Hungary's share of other countries' international flows

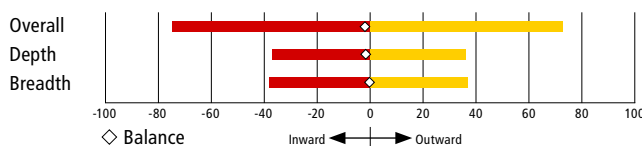


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	70/169		—	
Merchandise Trade	49/169	86/169	87%	84%
Capital	33/92		—	
FDI Stock	28/158	19/140	47%	76%
FDI Flows	40/74	13/105	32%	73%
Portfolio Equity Stock	45/77	—	80%	—
Information	39/88		—	
International Phone Calls	52/88		76%	
Printed Publications Trade	27/162	16/162	94%	88%
People	13/136		—	
Migrants	22/168	25/150	74%	83%
Tourists Departures/Arrivals	—	16/105	—	74%
International Students	—	12/88	—	55%

INWARD VS. OUTWARD CONNECTEDNESS



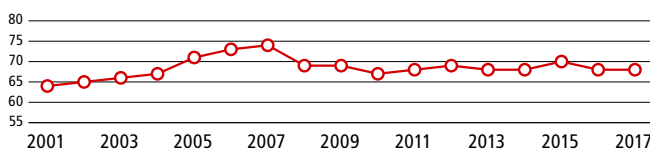
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ICELAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	31/169	23/169	-8	68/100	70/100	-2
Depth	50/169	38/169	-12	32/50	33/50	-1
Breadth	29/169	28/169	-1	36/50	37/50	-1
Trade Pillar	44/169	27/169	-17	63/100	66/100	-3
Capital Pillar	39/78	33/78	-6	57/100	60/100	-3
Information Pillar	.	.	.	.	.	.
People Pillar	2/102	2/102	0	86/100	86/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	74/169		—	
Merchandise Trade (% of GDP)	94/169	101/169	20%	29%
Services Trade (% of GDP)	26/169	37/169	26%	16%
Capital	46/92		—	
FDI Stock (% of GDP)	45/153	89/169	23%	42%
FDI Flows (% of GFCF)	156/158	135/169	-10%	4%
Portfolio Equity Stock (% of Mkt Cap)	12/83	52/83	108%	13%
Portfolio Equity Flows (% of Mkt Cap)	10/86	27/87	10%	1%
Information	52/168		—	
Internet Bandwidth (Bits per Second per Internet User)	14/169		c	
International Phone Calls (Minutes per Capita)	77/168		c	
Printed Publications Trade (USD per Capita)	67/159	9/159	\$2	\$63
People	10/119		—	
Migrants (% of Population)	50/168	40/169	12%	12%
Tourists (Dep./Arr. per Capita)	8/87	3/151	1.6	5.4
International Students (% of Tertiary Education Enrollment)	23/144	37/117	14%	7%

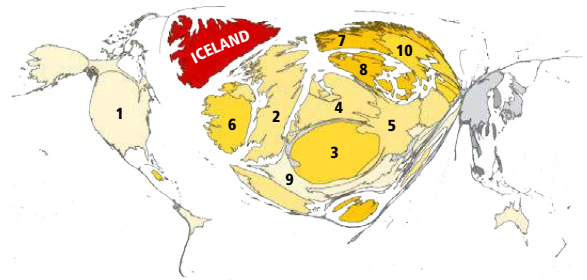
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	6/169	\$70,332	Operating Environment (+)	25/132	5.1	Enabling Trade Index (+)	19/132	5.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	29/132	5.0	Tariffs (Wtd. Mean Applied) (-)	146/162	1.5
Remoteness (-)	133/169	3.6	Press Freedom (+)	13/156	14	Capital Account Openness (+)	80/156	0.4
Population (-)	156/169	335,025	Labor Freedom (+)	71/165	62	Visa-Free Travel Outward (+)	27/169	181
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	102/169	92

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ICELAND'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Iceland's International Flows (Country Sizes on Map)**
- | | |
|-------------------------|-----------------|
| 1. United States (14%) | 6. Ireland (6%) |
| 2. United Kingdom (11%) | 7. Norway (5%) |
| 3. Luxembourg (10%) | 8. Denmark (4%) |
| 4. Netherlands (8%) | 9. France (4%) |
| 5. Germany (6%) | 10. Sweden (3%) |

Map Colors: Iceland's share of other countries' international flows

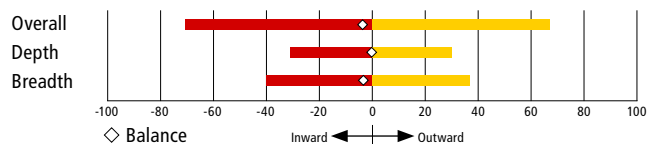


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	50/169		—	
Merchandise Trade	61/169	34/169	82%	64%
Capital	36/92		—	
FDI Stock	14/158	39/140	69%	82%
FDI Flows	33/74	30/105	88%	91%
Portfolio Equity Stock	46/77	—	82%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	29/162	28/162	31%	71%
People	18/136		—	
Migrants	47/168	20/150	80%	75%
Tourists Departures/Arrivals	—	17/105	—	50%
International Students	—	24/88	—	70%

INWARD VS. OUTWARD CONNECTEDNESS



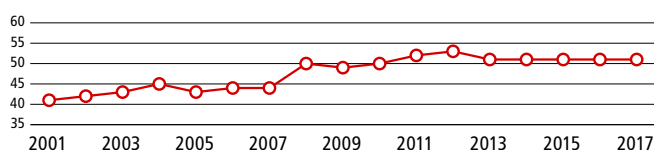
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

INDIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	74/169	72/169	-2	51/100	51/100	0
Depth	163/169	161/169	-2	10/50	10/50	0
Breadth	15/169	15/169	0	41/50	41/50	0
Trade Pillar	65/169	64/169	-1	56/100	57/100	-1
Capital Pillar	61/78	58/78	-3	44/100	47/100	-3
Information Pillar	49/88	57/88	8	49/100	45/100	4
People Pillar	80/102	83/102	3	37/100	37/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	152/169		—	
Merchandise Trade (% of GDP)	133/169	151/169	11%	17%
Services Trade (% of GDP)	100/169	131/169	7%	6%
Capital	89/92		—	
FDI Stock (% of GDP)	76/153	151/169	6%	14%
FDI Flows (% of GFCF)	86/158	120/169	1%	7%
Portfolio Equity Stock (% of Mkt Cap)	80/83	64/83	0%	7%
Portfolio Equity Flows (% of Mkt Cap)	71/86	50/87	0%	0%
Information	138/168		—	
Internet Bandwidth (Bits per Second per Internet User)	132/169		c	
International Phone Calls (Minutes per Capita)	136/168		c	
Printed Publications Trade (USD per Capita)	112/159	157/159	\$0	\$0
People	119/119		—	
Migrants (% of Population)	153/168	155/169	1%	0%
Tourists (Dep./Arr. per Capita)	83/87	142/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	131/144	114/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	131/169	\$1,983	Operating Environment (+)	76/132	4.2	Enabling Trade Index (+)	101/132	3.9
Linguistic Commonality (+)	50/169	36%	Infrastructure (+)	60/132	4.2	Tariffs (Wtd. Mean Applied) (-)	57/162	6.4
Remoteness (-)	88/169	5.6	Press Freedom (+)	126/156	43	Capital Account Openness (+)	99/156	0.2
Population (-)	2/169	1.34b	Labor Freedom (+)	153/165	42	Visa-Free Travel Outward (+)	130/169	60
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	166/169	3

— Not Applicable

· Data Not Available

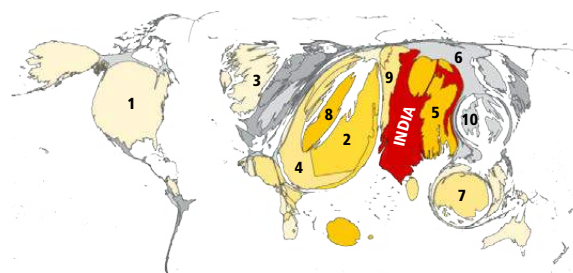
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

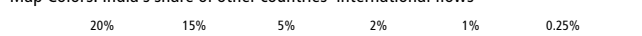
INDIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of India's International Flows (Country Sizes on Map)

1. United States (18%)	6. China (5%)
2. United Arab Emirates (8%)	7. Singapore (5%)
3. United Kingdom (6%)	8. Qatar (3%)
4. Saudi Arabia (5%)	9. Pakistan (2%)
5. Bangladesh (5%)	10. Hong Kong SAR (China) (2%)

Map Colors: India's share of other countries' international flows

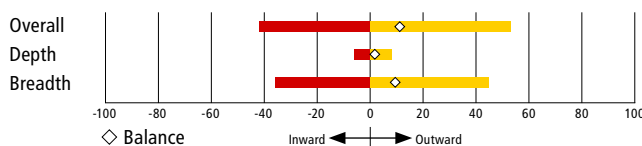


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	10/169		—	
Merchandise Trade	6/169	27/169	10%	4%
Capital	28/92		—	
FDI Stock	20/158	20/140	1%	0%
FDI Flows	17/74	55/105	9%	0%
Portfolio Equity Stock	34/77	—	0%	—
Information	3/88		—	
International Phone Calls	4/88		10%	
Printed Publications Trade	15/162	19/162	12%	0%
People	33/136		—	
Migrants	23/168	106/150	15%	95%
Tourists Departures/Arrivals	—	14/105	—	18%
International Students	—	35/88	—	43%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

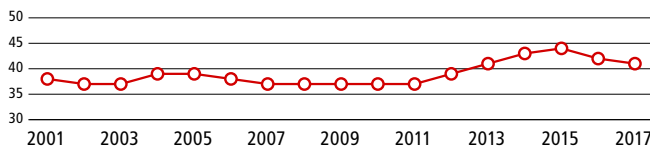
(-) Negative Impact

INDONESIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	111/169	102/169	-9	41/100	44/100	-3
Depth	160/169	156/169	-4	11/50	12/50	-1
Breadth	52/169	44/169	-8	31/50	32/50	-1
Trade Pillar	88/169	88/169	0	50/100	50/100	0
Capital Pillar	70/78	64/78	-6	33/100	42/100	-9
Information Pillar	63/88	75/88	12	41/100	37/100	4
People Pillar	86/102	92/102	6	34/100	33/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	157/169		—	
Merchandise Trade (% of GDP)	117/169	156/169	17%	15%
Services Trade (% of GDP)	150/169	161/169	2%	3%
Capital	85/92		—	
FDI Stock (% of GDP)	74/153	126/169	6%	24%
FDI Flows (% of GFCF)	142/158	129/169	0%	5%
Portfolio Equity Stock (% of Mkt Cap)	70/83	44/83	1%	22%
Portfolio Equity Flows (% of Mkt Cap)	64/86	74/87	0%	0%
Information	117/168		—	
Internet Bandwidth (Bits per Second per Internet User)	116/169		c	
International Phone Calls (Minutes per Capita)	101/168		c	
Printed Publications Trade (USD per Capita)	116/159	143/159	\$0	\$1
People	118/119		—	
Migrants (% of Population)	147/168	167/169	2%	0%
Tourists (Dep./Arr. per Capita)	82/87	123/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	141/144	115/117	1%	0%

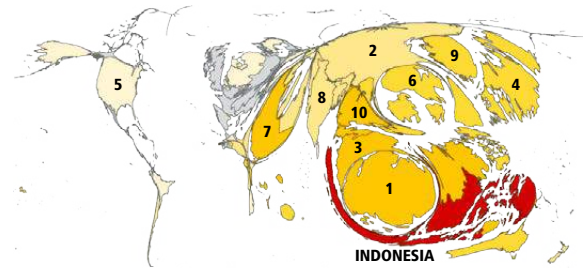
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	109/169	\$3,876	Operating Environment (+)	64/132	4.3	Enabling Trade Index (+)	70/132	4.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	71/132	3.9	Tariffs (Wtd. Mean Applied) (-)	101/162	2.6
Remoteness (-)	32/169	7.2	Press Freedom (+)	113/156	40	Capital Account Openness (+)	89/156	0.4
Population (-)	4/169	264m	Labor Freedom (+)	126/165	50	Visa-Free Travel Outward (+)	110/169	73
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	28/169	169

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

INDONESIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Indonesia's International Flows (Country Sizes on Map)**
1. Singapore (13%)
 2. China (12%)
 3. Malaysia (9%)
 4. Japan (9%)
 5. United States (7%)
 6. Hong Kong SAR (China) (6%)
 7. Saudi Arabia (4%)
 8. India (4%)
 9. Korea (Republic of) (4%)
 10. Thailand (3%)

Map Colors: Indonesia's share of other countries' international flows

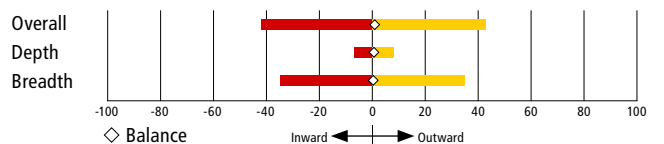


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	26/169		—	
Merchandise Trade	26/169	40/169	58%	69%
Capital	59/92		—	
FDI Stock	80/158	23/140	85%	47%
FDI Flows	·	65/105	·	63%
Portfolio Equity Stock	57/77	—	31%	—
Information	46/88		—	
International Phone Calls	53/88		72%	
Printed Publications Trade	31/162	63/162	40%	70%
People	46/136		—	
Migrants	100/168	49/150	39%	61%
Tourists Departures/Arrivals	—	·	—	·
International Students	—	28/88	—	77%

INWARD VS. OUTWARD CONNECTEDNESS



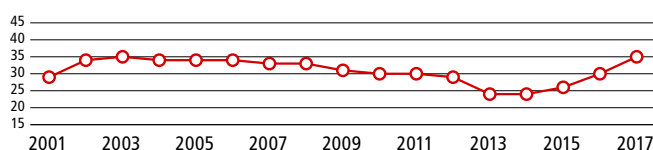
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

IRAN (ISLAMIC REPUBLIC OF)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	134/169	158/169	24	35/100	26/100	9
Depth	164/169	164/169	0	10/50	8/50	2
Breadth	71/169	108/169	37	26/50	18/50	8
Trade Pillar	124/169	161/169	37	39/100	27/100	12
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	153/169		—	
Merchandise Trade (% of GDP)	88/169	165/169	21%	11%
Services Trade (% of GDP)	152/169	156/169	2%	4%
Capital	—		—	
FDI Stock (% of GDP)	136/153	157/169	1%	12%
FDI Flows (% of GFCF)	121/158	137/169	0%	4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	132/168		—	
Internet Bandwidth (Bits per Second per Internet User)	136/169		c	
International Phone Calls (Minutes per Capita)	146/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	—		—	
Migrants (% of Population)	150/168	91/169	1%	3%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	126/144	101/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	92/169	\$5,305	Operating Environment (+)	115/132	3.8	Enabling Trade Index (+)	130/132	3.2
Linguistic Commonality (+)	126/169	0%	Infrastructure (+)	90/132	3.6	Tariffs (Wtd. Mean Applied) (-)	.	.
Remoteness (-)	110/169	4.5	Press Freedom (+)	148/156	61	Capital Account Openness (+)	98/156	0.3
Population (-)	17/169	81.2m	Labor Freedom (+)	94/165	58	Visa-Free Travel Outward (+)	159/169	43
Landlocked (-)	—	No	Financial Freedom (+)	158/163	10	Visa-Free Travel Inward (+)	24/169	184

— Not Applicable

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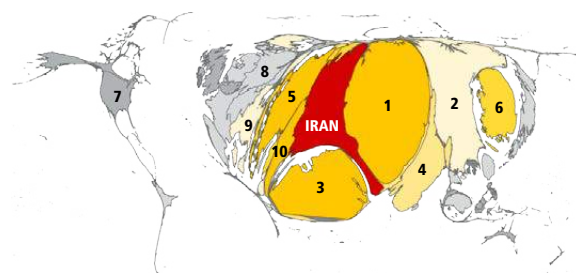
c Confidential Data

(+) Positive Impact

(-) Negative Impact

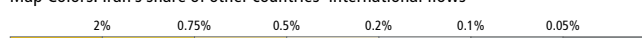
ROOTED MAP

IRAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Iran's International Flows (Country Sizes on Map)	Share
1. Afghanistan	22%
2. China	14%
3. United Arab Emirates	12%
4. India	6%
5. Turkey	5%
6. Korea (Republic of)	5%
7. United States	4%
8. Germany	3%
9. Italy	3%
10. Iraq	2%

Map Colors: Iran's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	72/169		—	
Merchandise Trade	84/169	66/169	30%	7%
Capital	—		—	
FDI Stock	88/158	.	48%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	114/162	90/162	38%	10%
People	97/136		—	
Migrants	10/168	137/150	3%	88%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	71/88	—	77%

INWARD VS. OUTWARD CONNECTEDNESS

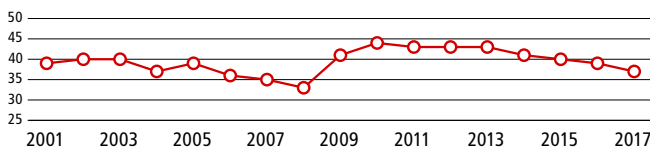
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IRAQ

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	130/169	120/169	-10	37/100	40/100	-3
Depth	158/169	148/169	-10	12/50	13/50	-1
Breadth	76/169	69/169	-7	25/50	26/50	-1
Trade Pillar	111/169	95/169	-16	44/100	49/100	-5
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	137/169		—	
Merchandise Trade (% of GDP)	81/169	136/169	23%	21%
Services Trade (% of GDP)	142/169	133/169	3%	6%
Capital	—		—	
FDI Stock (% of GDP)	127/153	168/169	1%	5%
FDI Flows (% of GFCF)	109/158	166/169	0%	-15%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	152/168		—	
Internet Bandwidth (Bits per Second per Internet User)	113/169		c	
International Phone Calls (Minutes per Capita)	157/168		c	
Printed Publications Trade (USD per Capita)	150/159	147/159	\$0	\$0
People	—		—	
Migrants (% of Population)	109/168	134/169	4%	1%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	.	.	.	.

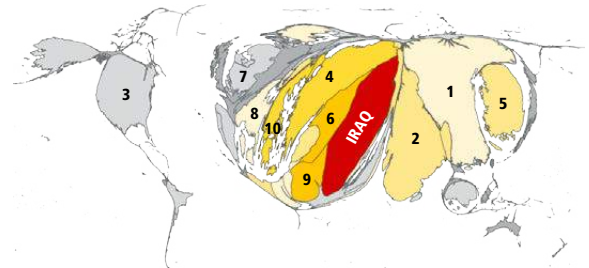
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	94/169	\$5,088	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	109/169	3%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	.	.
Remoteness (-)	113/169	4.4	Press Freedom (+)	145/156	57	Capital Account Openness (+)	.	.
Population (-)	35/169	38.3m	Labor Freedom (+)	42/165	70	Visa-Free Travel Outward (+)	168/169	30
Landlocked (-)	—	No	Financial Freedom (+)	.	.	Visa-Free Travel Inward (+)	168/169	1

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

IRAQ'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Iraq's International Flows (Country Sizes on Map)**
- | | |
|-----------------------------|------------------------------|
| 1. China (18%) | 6. Syrian Arab Republic (4%) |
| 2. India (13%) | 7. Netherlands (4%) |
| 3. United States (12%) | 8. Italy (3%) |
| 4. Turkey (9%) | 9. Jordan (3%) |
| 5. Korea (Republic of) (6%) | 10. Greece (3%) |

Map Colors: Iraq's share of other countries' international flows

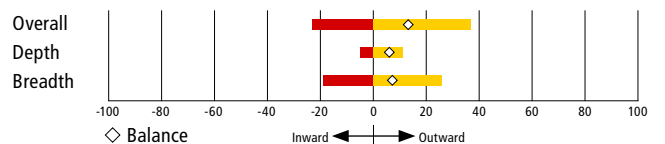


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	75/169		—	
Merchandise Trade	46/169	96/169	3%	7%
Capital	—		—	
FDI Stock	84/158	82/140	6%	35%
FDI Flows	50/74	.	67%	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	160/162	150/162	0%	61%
People	—		—	
Migrants	33/168	96/150	44%	82%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



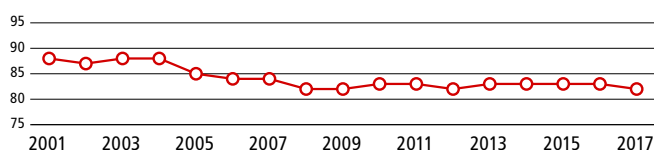
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

IRELAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	6/169	6/169	0	82/100	83/100	-1
Depth	8/169	7/169	-1	44/50	44/50	0
Breadth	21/169	21/169	0	38/50	39/50	-1
Trade Pillar	25/169	18/169	-7	68/100	70/100	-2
Capital Pillar	2/78	2/78	0	96/100	95/100	1
Information Pillar	18/88	20/88	2	62/100	63/100	-1
People Pillar	10/102	10/102	0	81/100	80/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	42/169		—	
Merchandise Trade (% of GDP)	30/169	116/169	41%	26%
Services Trade (% of GDP)	7/169	3/169	56%	60%
Capital	2/92		—	
FDI Stock (% of GDP)	5/153	7/169	269%	264%
FDI Flows (% of GFCF)	3/158	5/169	113%	139%
Portfolio Equity Stock (% of Mkt Cap)	4/83	2/83	878%	2213%
Portfolio Equity Flows (% of Mkt Cap)	4/86	2/87	40%	178%
Information	8/168		—	
Internet Bandwidth (Bits per Second per Internet User)	23/169		c	
International Phone Calls (Minutes per Capita)	11/168		c	
Printed Publications Trade (USD per Capita)	23/159	11/159	\$25	\$61
People	14/119		—	
Migrants (% of Population)	35/168	24/169	17%	17%
Tourists (Dep./Arr. per Capita)	·	20/151	·	2.1
International Students (% of Tertiary Education Enrollment)	55/144	29/117	7%	8%

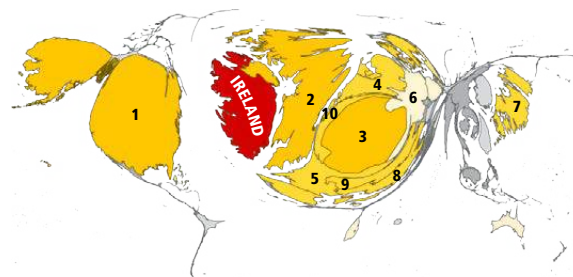
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	5/169	\$70,638	Operating Environment (+)	15/132	5.3	Enabling Trade Index (+)	20/132	5.3
Linguistic Commonality (+)	45/169	39%	Infrastructure (+)	30/132	5.0	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	154/169	2.7	Press Freedom (+)	16/156	15	Capital Account Openness (+)	1/156	1.0
Population (-)	109/169	4.76m	Labor Freedom (+)	21/165	76	Visa-Free Travel Outward (+)	19/169	185
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	106/169	87

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

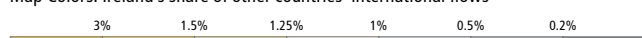
ROOTED MAP

IRELAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Ireland's International Flows (Country Sizes on Map)	Share
1. United States	30%
2. United Kingdom	18%
3. Luxembourg	12%
4. Netherlands	5%
5. France	4%
6. Germany	4%
7. Japan	4%
8. Italy	3%
9. Switzerland	2%
10. Belgium	1.8%

Map Colors: Ireland's share of other countries' international flows

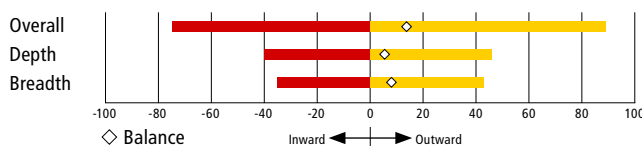


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	56/169		—	
Merchandise Trade	28/169	85/169	57%	68%
Capital	5/92		—	
FDI Stock	17/158	8/140	71%	43%
FDI Flows	13/74	10/105	41%	60%
Portfolio Equity Stock	4/77	—	41%	—
Information	36/88		—	
International Phone Calls	40/88		69%	
Printed Publications Trade	14/162	97/162	72%	85%
People	25/136		—	
Migrants	37/168	24/150	60%	76%
Tourists Departures/Arrivals	—	37/105	—	75%
International Students	—	·	—	·

INWARD VS. OUTWARD CONNECTEDNESS



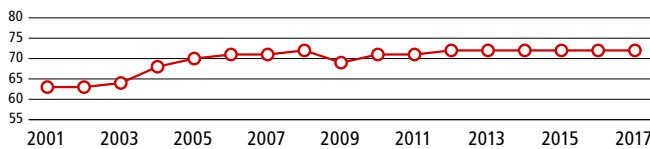
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ISRAEL

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	17/169	14/169	-3	72/100	72/100	0
Depth	78/169	71/169	-7	28/50	29/50	-1
Breadth	7/169	8/169	1	44/50	43/50	1
Trade Pillar	34/169	34/169	0	64/100	65/100	-1
Capital Pillar	19/78	19/78	0	68/100	68/100	0
Information Pillar	.	.	.	.	.	.
People Pillar	12/102	12/102	0	80/100	79/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	128/169		—	
Merchandise Trade (% of GDP)	114/169	139/169	17%	21%
Services Trade (% of GDP)	62/169	98/169	13%	8%
Capital	22/92		—	
FDI Stock (% of GDP)	36/153	106/169	30%	37%
FDI Flows (% of GFCF)	17/158	41/169	16%	22%
Portfolio Equity Stock (% of Mkt Cap)	39/83	27/83	34%	35%
Portfolio Equity Flows (% of Mkt Cap)	66/86	21/87	0%	1%
Information	48/168		—	
Internet Bandwidth (Bits per Second per Internet User)	70/169		c	
International Phone Calls (Minutes per Capita)	47/168		c	
Printed Publications Trade (USD per Capita)	31/159	65/159	\$15	\$8
People	59/119		—	
Migrants (% of Population)	114/168	17/169	4%	24%
Tourists (Dep./Arr. per Capita)	22/87	77/151	0.8	0.4
International Students (% of Tertiary Education Enrollment)	87/144	68/117	4%	3%

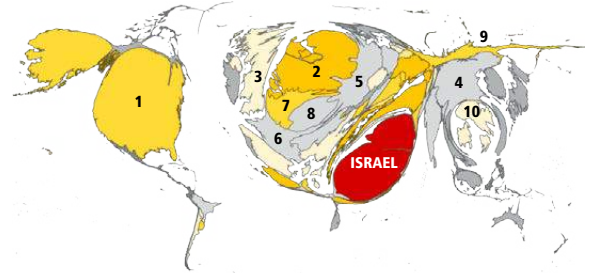
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	21/169	\$40,258	Operating Environment (+)	43/132	4.6	Enabling Trade Index (+)	30/132	5.0
Linguistic Commonality (+)	47/169	39%	Infrastructure (+)	28/132	5.0	Tariffs (Wtd. Mean Applied) (-)	98/162	2.8
Remoteness (-)	115/169	4.4	Press Freedom (+)	79/156	30	Capital Account Openness (+)	1/156	1.0
Population (-)	91/169	8.32m	Labor Freedom (+)	56/165	65	Visa-Free Travel Outward (+)	45/169	161
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	62/169	99

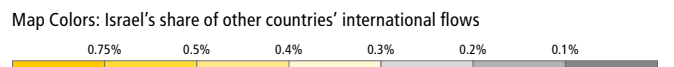
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ISRAEL'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Israel's International Flows (Country Sizes on Map)**
- | | |
|------------------------|--------------------------------|
| 1. United States (27%) | 6. France (3%) |
| 2. Netherlands (10%) | 7. Belgium (3%) |
| 3. United Kingdom (6%) | 8. Luxembourg (3%) |
| 4. China (6%) | 9. Russian Federation (3%) |
| 5. Germany (5%) | 10. Hong Kong SAR (China) (3%) |

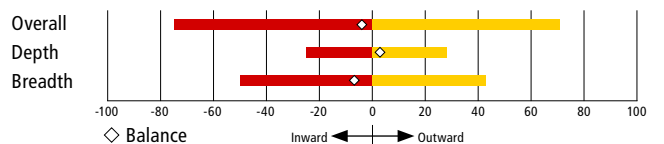


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	3/169		—	
Merchandise Trade	17/169	1/169	0%	0%
Capital	23/92		—	
FDI Stock	18/158	.	0%	.
FDI Flows	34/74	.	0%	.
Portfolio Equity Stock	24/77	—	0%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	36/162	1/162	0%	0%
People	1/136		—	
Migrants	3/168	.	19%	.
Tourists Departures/Arrivals	—	5/105	—	1%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



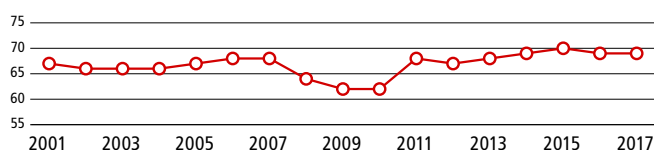
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ITALY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	26/169	26/169	0	69/100	70/100	-1
Depth	66/169	70/169	4	30/50	29/50	1
Breadth	17/169	17/169	0	39/50	40/50	-1
Trade Pillar	38/169	43/169	5	63/100	62/100	1
Capital Pillar	29/78	25/78	-4	60/100	64/100	-4
Information Pillar	.	.	.	.	.	.
People Pillar	13/102	11/102	-2	80/100	80/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	118/169		—	
Merchandise Trade (% of GDP)	68/169	129/169	26%	23%
Services Trade (% of GDP)	105/169	132/169	6%	6%
Capital	20/92		—	
FDI Stock (% of GDP)	38/153	131/169	27%	21%
FDI Flows (% of GFCF)	43/158	122/169	5%	6%
Portfolio Equity Stock (% of Mkt Cap)	9/83	20/83	147%	42%
Portfolio Equity Flows (% of Mkt Cap)	9/86	24/87	13%	1%
Information	28/168		—	
Internet Bandwidth (Bits per Second per Internet User)	27/169		c	
International Phone Calls (Minutes per Capita)	39/168		c	
Printed Publications Trade (USD per Capita)	27/159	63/159	\$20	\$11
People	55/119		—	
Migrants (% of Population)	100/168	52/169	5%	10%
Tourists (Dep./Arr. per Capita)	36/87	44/151	0.5	0.9
International Students (% of Tertiary Education Enrollment)	92/144	42/117	4%	5%

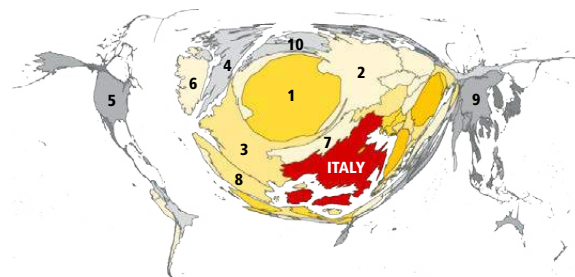
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	26/169	\$31,984	Operating Environment (+)	81/132	4.1	Enabling Trade Index (+)	36/132	4.9
Linguistic Commonality (+)	118/169	1%	Infrastructure (+)	26/132	5.1	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	139/169	3.1	Press Freedom (+)	43/156	24	Capital Account Openness (+)	1/156	1.0
Population (-)	22/169	59.4m	Labor Freedom (+)	126/165	50	Visa-Free Travel Outward (+)	6/169	187
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ITALY'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Italy's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. Luxembourg	16%	6. Ireland	4%	
2. Germany	11%	7. Switzerland	3%	
3. France	10%	8. Spain	3%	
4. United Kingdom	5%	9. China	3%	
5. United States	5%	10. Netherlands	3%	

Map Colors: Italy's share of other countries' international flows

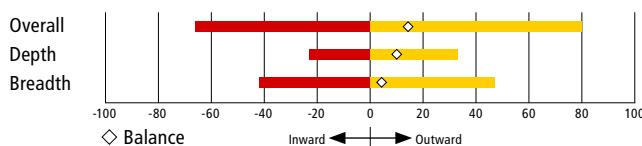


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	12/169		—	
Merchandise Trade	9/169	33/169	64%	68%
Capital	48/92		—	
FDI Stock	9/158	24/140	69%	94%
FDI Flows	18/74	33/105	68%	88%
Portfolio Equity Stock	59/77	—	95%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	2/162	8/162	83%	81%
People	6/136		—	
Migrants	20/168	8/150	58%	54%
Tourists Departures/Arrivals	—	9/105	—	82%
International Students	—	6/88	—	39%

INWARD VS. OUTWARD CONNECTEDNESS



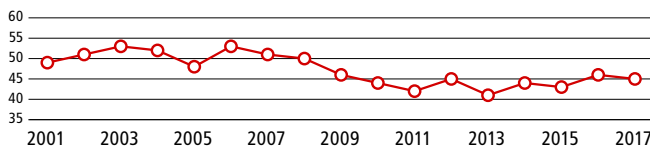
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

JAMAICA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	96/169	104/169	8	45/100	43/100	2
Depth	70/169	96/169	26	30/50	26/50	4
Breadth	121/169	114/169	-7	15/50	17/50	-2
Trade Pillar	122/169	117/169	-5	40/100	41/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	82/169		—	
Merchandise Trade (% of GDP)	140/169	68/169	9%	39%
Services Trade (% of GDP)	33/169	36/169	24%	16%
Capital	34/92		—	
FDI Stock (% of GDP)	94/153	25/169	4%	111%
FDI Flows (% of GFCF)	56/158	29/169	3%	30%
Portfolio Equity Stock (% of Mkt Cap)	64/83	45/83	5%	21%
Portfolio Equity Flows (% of Mkt Cap)	60/86	16/87	0%	2%
Information	56/168		—	
Internet Bandwidth (Bits per Second per Internet User)	69/169		c	
International Phone Calls (Minutes per Capita)	44/168		c	
Printed Publications Trade (USD per Capita)	104/159	54/159	\$0	\$13
People	—		—	
Migrants (% of Population)	11/168	141/169	38%	1%
Tourists (Dep./Arr. per Capita)	.	49/151	.	0.8
International Students (% of Tertiary Education Enrollment)	67/144	.	6%	.

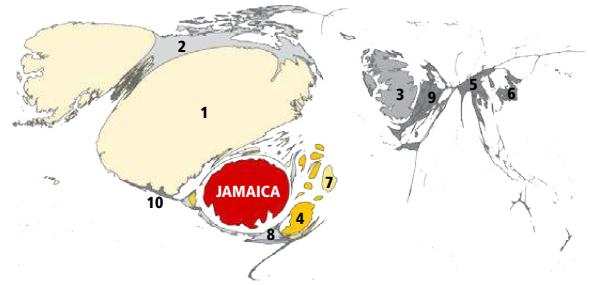
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	95/169	\$5,048	Operating Environment (+)	88/132	4.1	Enabling Trade Index (+)	89/132	4.0
Linguistic Commonality (+)	31/169	39%	Infrastructure (+)	89/132	3.6	Tariffs (Wtd. Mean Applied) (-)	19/162	10.8
Remoteness (-)	83/169	5.7	Press Freedom (+)	6/156	11	Capital Account Openness (+)	62/156	0.7
Population (-)	124/169	2.89m	Labor Freedom (+)	27/165	75	Visa-Free Travel Outward (+)	96/169	84
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	43/169	121

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

JAMAICA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Jamaica's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|--------------------|
| 1. United States (72%) | 6. Japan (0.8%) |
| 2. Canada (10%) | 7. Barbados (0.7%) |
| 3. United Kingdom (5%) | 8. Colombia (0.6%) |
| 4. Trinidad and Tobago (1.5%) | 9. Germany (0.5%) |
| 5. China (0.9%) | 10. Mexico (0.5%) |

Map Colors: Jamaica's share of other countries' international flows

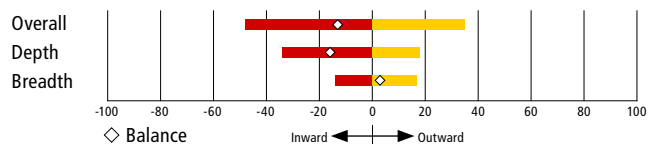


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	128/169		—	
Merchandise Trade	114/169	129/169	10%	21%
Capital	—		—	
FDI Stock	126/158	105/140	88%	14%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	90/162	135/162	67%	14%
People	92/136		—	
Migrants	85/168	87/150	3%	32%
Tourists Departures/Arrivals	—	70/105	—	4%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



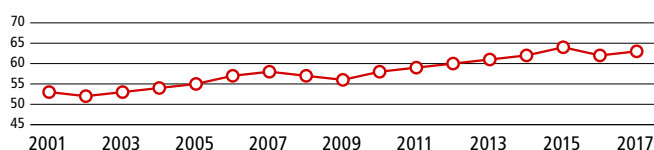
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

JAPAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	42/169	40/169	-2	63/100	64/100	-1
Depth	128/169	127/169	-1	18/50	19/50	-1
Breadth	4/169	5/169	1	45/50	45/50	0
Trade Pillar	74/169	71/169	-3	54/100	54/100	0
Capital Pillar	27/78	20/78	-7	64/100	67/100	-3
Information Pillar	13/88	19/88	6	66/100	63/100	3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	160/169		—	
Merchandise Trade (% of GDP)	124/169	161/169	14%	14%
Services Trade (% of GDP)	131/169	149/169	4%	4%
Capital	59/92		—	
FDI Stock (% of GDP)	34/153	169/169	31%	4%
FDI Flows (% of GFCF)	21/158	154/169	13%	1%
Portfolio Equity Stock (% of Mkt Cap)	44/83	31/83	27%	31%
Portfolio Equity Flows (% of Mkt Cap)	32/86	69/87	2%	0%
Information	53/168		—	
Internet Bandwidth (Bits per Second per Internet User)	76/169		c	
International Phone Calls (Minutes per Capita)	36/168		c	
Printed Publications Trade (USD per Capita)	56/159	75/159	\$3	\$6
People	—		—	
Migrants (% of Population)	164/168	116/169	1%	2%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	133/144	59/117	1%	4%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	24/169	\$38,440
Linguistic Commonality (+)	137/169	0%
Remoteness (-)	93/169	5.2
Population (-)	11/169	127m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	14/132	5.3
Infrastructure (+)	4/132	6.1
Press Freedom (+)	62/156	29
Labor Freedom (+)	15/165	79
Financial Freedom (+)	39/163	60

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	16/132	5.3
Tariffs (Wtd. Mean Applied) (-)	104/162	2.6
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	1/169	190
Visa-Free Travel Inward (+)	132/169	66

— Not Applicable

· Data Not Available

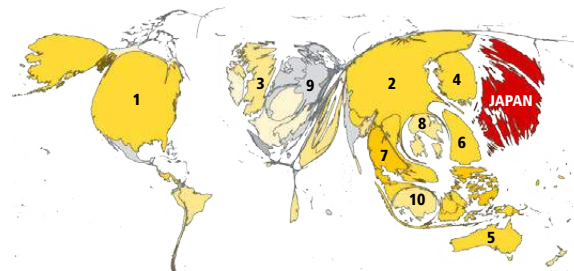
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

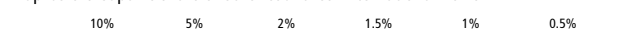
JAPAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Japan's International Flows (Country Sizes on Map)

1. United States (25%)
2. China (18%)
3. United Kingdom (4%)
4. Korea (Republic of) (4%)
5. Australia (3%)
6. Taiwan (China) (3%)
7. Thailand (3%)
8. Viet Nam (3%)
9. Germany (2%)
10. Singapore (2%)

Map Colors: Japan's share of other countries' international flows

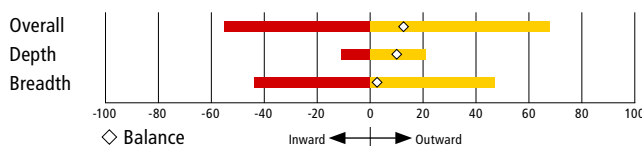


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	8/169		—	
Merchandise Trade	15/169	19/169	56%	55%
Capital	12/92		—	
FDI Stock	11/158	12/140	31%	20%
FDI Flows	8/74	9/105	25%	31%
Portfolio Equity Stock	14/77	—	6%	—
Information	7/88		—	
International Phone Calls	7/88		55%	
Printed Publications Trade	21/162	10/162	66%	58%
People	14/136		—	
Migrants	5/168	50/150	21%	76%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	13/88	—	75%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	24/169	\$38,440
Linguistic Commonality (+)	137/169	0%
Remoteness (-)	93/169	5.2
Population (-)	11/169	127m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	14/132	5.3
Infrastructure (+)	4/132	6.1
Press Freedom (+)	62/156	29
Labor Freedom (+)	15/165	79
Financial Freedom (+)	39/163	60

Globalization Policies

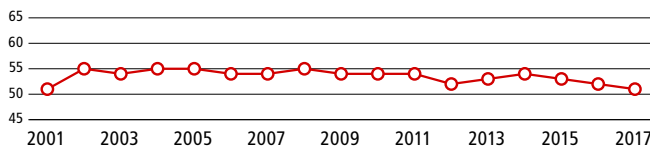
	Rank	Level
Enabling Trade Index (+)	16/132	5.3
Tariffs (Wtd. Mean Applied) (-)	104/162	2.6
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	1/169	190
Visa-Free Travel Inward (+)	132/169	66

JORDAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	70/169	64/169	-6	51/100	53/100	-2
Depth	89/169	77/169	-12	27/50	29/50	-2
Breadth	80/169	76/169	-4	25/50	24/50	1
Trade Pillar	43/169	28/169	-15	63/100	66/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	64/88	67/88	3	40/100	40/100	0
People Pillar	52/102	52/102	0	55/100	54/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	53/169		—	
Merchandise Trade (% of GDP)	109/169	35/169	18%	50%
Services Trade (% of GDP)	49/169	67/169	16%	11%
Capital	80/92		—	
FDI Stock (% of GDP)	123/153	34/169	2%	84%
FDI Flows (% of GFCF)	124/158	50/169	0%	19%
Portfolio Equity Stock (% of Mkt Cap)	73/83	48/83	1%	17%
Portfolio Equity Flows (% of Mkt Cap)	73/86	73/87	0%	0%
Information	95/168		—	
Internet Bandwidth (Bits per Second per Internet User)	106/169		c	
International Phone Calls (Minutes per Capita)	89/168		c	
Printed Publications Trade (USD per Capita)	80/159	89/159	\$1	\$5
People	33/119		—	
Migrants (% of Population)	68/168	11/169	8%	33%
Tourists (Dep./Arr. per Capita)	60/87	75/151	0.1	0.4
International Students (% of Tertiary Education Enrollment)	40/144	14/117	8%	14%

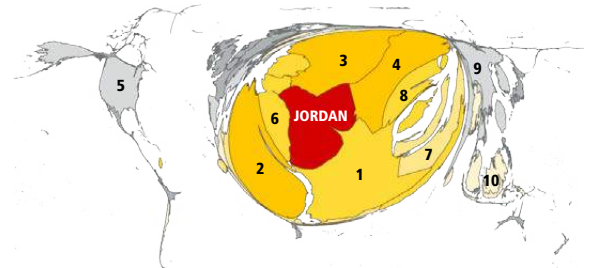
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	89/169	\$5,678	Operating Environment (+)	36/132	4.8	Enabling Trade Index (+)	45/132	4.7
Linguistic Commonality (+)	103/169	3%	Infrastructure (+)	65/132	4.1	Tariffs (Wtd. Mean Applied) (-)	77/162	4.3
Remoteness (-)	118/169	4.3	Press Freedom (+)	121/156	42	Capital Account Openness (+)	1/156	1.0
Population (-)	83/169	9.7m	Labor Freedom (+)	89/165	59	Visa-Free Travel Outward (+)	151/169	50
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	38/169	138

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

JORDAN'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Jordan's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|------------------------------|
| 1. Saudi Arabia (17%) | 6. Israel (4%) |
| 2. Egypt (13%) | 7. United Arab Emirates (4%) |
| 3. Syrian Arab Republic (11%) | 8. Kuwait (4%) |
| 4. Iraq (10%) | 9. China (3%) |
| 5. United States (6%) | 10. Malaysia (2%) |

Map Colors: Jordan's share of other countries' international flows

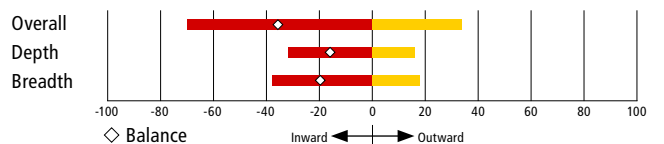


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	62/169		—	
Merchandise Trade	107/169	16/169	46%	24%
Capital	—		—	
FDI Stock	111/158	.	80%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	66/88		—	
International Phone Calls	66/88		75%	
Printed Publications Trade	123/162	35/162	92%	31%
People	86/136		—	
Migrants	68/168	104/150	80%	97%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	64/88	—	75%

INWARD VS. OUTWARD CONNECTEDNESS



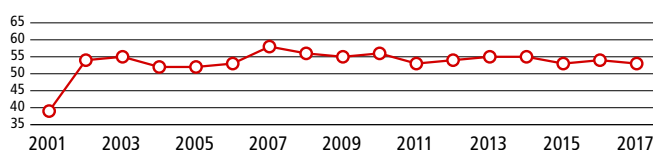
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

KAZAKHSTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	67/169	63/169	-4	53/100	53/100	0
Depth	104/169	103/169	-1	24/50	24/50	0
Breadth	59/169	57/169	-2	29/50	29/50	0
Trade Pillar	98/169	109/169	11	47/100	44/100	3
Capital Pillar	34/78	24/78	-10	59/100	65/100	-6
Information Pillar	59/88	74/88	15	41/100	37/100	4
People Pillar	44/102	47/102	3	63/100	59/100	4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	123/169		—	
Merchandise Trade (% of GDP)	59/169	149/169	30%	18%
Services Trade (% of GDP)	125/169	121/169	4%	7%
Capital	65/92		—	
FDI Stock (% of GDP)	56/153	29/169	13%	91%
FDI Flows (% of GFCF)	151/158	60/169	-4%	16%
Portfolio Equity Stock (% of Mkt Cap)	43/83	68/83	27%	6%
Portfolio Equity Flows (% of Mkt Cap)	52/86	62/87	1%	0%
Information	82/168		—	
Internet Bandwidth (Bits per Second per Internet User)	78/169		c	
International Phone Calls (Minutes per Capita)	78/168		c	
Printed Publications Trade (USD per Capita)	101/159	86/159	\$0	\$5
People	22/119		—	
Migrants (% of Population)	23/168	21/169	22%	20%
Tourists (Dep./Arr. per Capita)	32/87	87/151	0.6	0.3
International Students (% of Tertiary Education Enrollment)	22/144	73/117	14%	2%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	70/169	\$8,841	Operating Environment (+)	53/132	4.5	Enabling Trade Index (+)	88/132	4.0
Linguistic Commonality (+)	116/169	2%	Infrastructure (+)	54/132	4.3	Tariffs (Wtd. Mean Applied) (-)	104/162	2.6
Remoteness (-)	120/169	4.2	Press Freedom (+)	144/156	54	Capital Account Openness (+)	99/156	0.2
Population (-)	60/169	18.2m	Labor Freedom (+)	5/165	87	Visa-Free Travel Outward (+)	105/169	76
Landlocked (-)	—	Yes	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	135/169	61

— Not Applicable

· Data Not Available

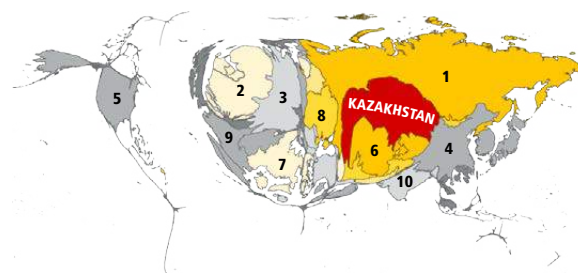
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

KAZAKHSTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Kazakhstan's International Flows (Country Sizes on Map)	Share
1. Russian Federation	34%
2. Netherlands	9%
3. Germany	7%
4. China	6%
5. United States	6%
6. Uzbekistan	5%
7. Italy	4%
8. Ukraine	3%
9. France	3%
10. India	2%

Map Colors: Kazakhstan's share of other countries' international flows

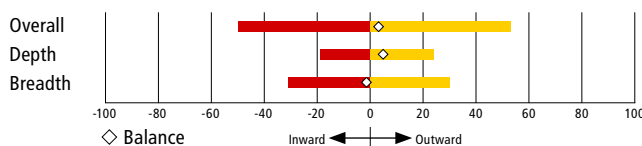


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	73/169		—	
Merchandise Trade	70/169	79/169	11%	9%
Capital	16/92		—	
FDI Stock	30/158	33/140	3%	1%
FDI Flows	22/74	27/105	2%	1%
Portfolio Equity Stock	15/77	—	0%	—
Information	73/88		—	
International Phone Calls	83/88		7%	
Printed Publications Trade	73/162	73/162	13%	22%
People	65/136		—	
Migrants	140/168	72/150	1%	12%
Tourists Departures/Arrivals	—	·	—	·
International Students	—	31/88	—	75%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

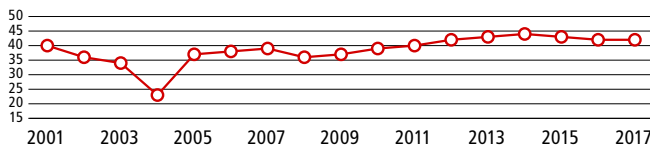
(-) Negative Impact

KENYA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	110/169	107/169	-3	42/100	43/100	-1
Depth	154/169	145/169	-9	12/50	14/50	-2
Breadth	58/169	60/169	2	29/50	29/50	0
Trade Pillar	128/169	118/169	-10	38/100	41/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	45/88	54/88	9	51/100	46/100	5
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	159/169		—	
Merchandise Trade (% of GDP)	147/169	134/169	7%	21%
Services Trade (% of GDP)	113/169	153/169	5%	4%
Capital	86/92		—	
FDI Stock (% of GDP)	134/153	150/169	1%	15%
FDI Flows (% of GFCF)	105/158	134/169	1%	4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	37/86	68/87	2%	0%
Information	104/168		—	
Internet Bandwidth (Bits per Second per Internet User)	91/169		c	
International Phone Calls (Minutes per Capita)	96/168		c	
Printed Publications Trade (USD per Capita)	85/159	133/159	\$1	\$1
People	109/119		—	
Migrants (% of Population)	154/168	110/169	1%	2%
Tourists (Dep./Arr. per Capita)	.	132/151	.	0.0
International Students (% of Tertiary Education Enrollment)	106/144	91/117	3%	1%

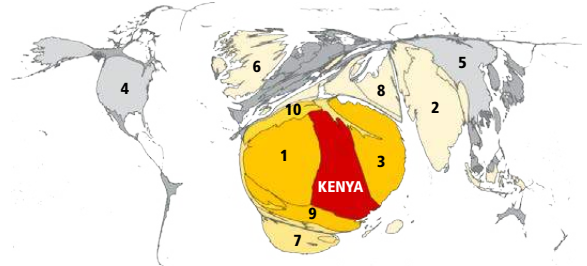
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	133/169	\$1,702	Operating Environment (+)	96/132	4.0	Enabling Trade Index (+)	77/132	4.2
Linguistic Commonality (+)	40/169	39%	Infrastructure (+)	79/132	3.8	Tariffs (Wtd. Mean Applied) (-)	9/162	12.3
Remoteness (-)	37/169	6.9	Press Freedom (+)	88/156	31	Capital Account Openness (+)	62/156	0.7
Population (-)	27/169	49.7m	Labor Freedom (+)	67/165	63	Visa-Free Travel Outward (+)	111/169	71
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	21/169	186

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

KENYA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Kenya's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|------------------------------|
| 1. Uganda (12%) | 6. United Kingdom (7%) |
| 2. India (12%) | 7. South Africa (4%) |
| 3. Somalia (10%) | 8. United Arab Emirates (3%) |
| 4. United States (9%) | 9. Tanzania (3%) |
| 5. China (8%) | 10. South Sudan (2%) |

Map Colors: Kenya's share of other countries' international flows

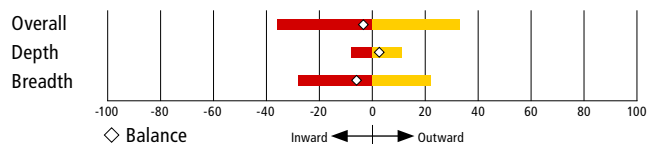


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	68/169		—	
Merchandise Trade	83/169	60/169	34%	9%
Capital	—		—	
FDI Stock	131/158	.	96%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	21/88		—	
International Phone Calls	11/88		15%	
Printed Publications Trade	130/162	54/162	82%	8%
People	—		—	
Migrants	26/168	139/150	28%	94%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



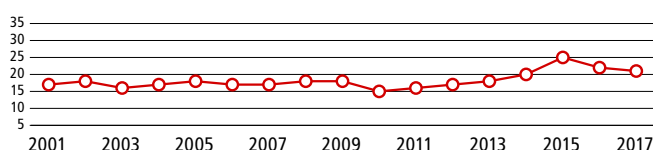
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

KIRIBATI

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	166/169	161/169	-5	21/100	25/100	-4
Depth	134/169	135/169	1	18/50	18/50	0
Breadth	166/169	155/169	-11	3/50	8/50	-5
Trade Pillar	148/169	122/169	-26	31/100	40/100	-9
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	75/169		—	
Merchandise Trade (% of GDP)	151/169	24/169	7%	56%
Services Trade (% of GDP)	110/169	9/169	5%	29%
Capital	—		—	
FDI Stock (% of GDP)	137/153	164/169	1%	7%
FDI Flows (% of GFCF)	123/158	148/169	0%	2%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	151/168		—	
Internet Bandwidth (Bits per Second per Internet User)	137/169		c	
International Phone Calls (Minutes per Capita)	159/168		c	
Printed Publications Trade (USD per Capita)	143/159	90/159	\$0	\$5
People	—		—	
Migrants (% of Population)	113/168	98/169	4%	3%
Tourists (Dep./Arr. per Capita)	.	120/151	.	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	132/169	\$1,721	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	11/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	.	.
Remoteness (-)	21/169	8.0	Press Freedom (+)	.	.	Capital Account Openness (+)	.	.
Population (-)	161/169	116,398	Labor Freedom (+)	36/165	72	Visa-Free Travel Outward (+)	79/169	123
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	120/169	72

— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

(-) Negative Impact

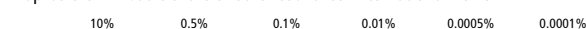
ROOTED MAP

KIRIBATI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Kiribati's International Flows (Country Sizes on Map)	Share
1. Australia	22%
2. Fiji	19%
3. New Zealand	13%
4. Nauru	10%
5. United States	6%
6. Philippines	4%
7. Korea (Republic of)	4%
8. Japan	3%
9. China	3%
10. Malaysia	1.8%

Map Colors: Kiribati's share of other countries' international flows

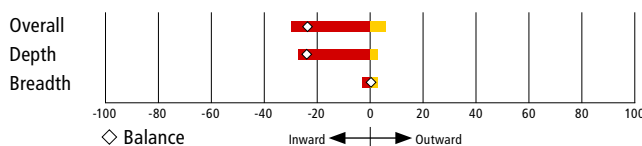


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	158/169		—	
Merchandise Trade	153/169	156/169	82%	90%
Capital	—		—	
FDI Stock	133/158	138/140	97%	100%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	158/162	159/162	100%	100%
People	—		—	
Migrants	160/168	146/150	94%	82%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

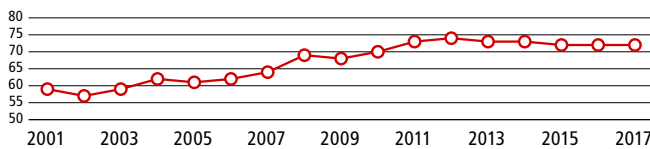
(-) Negative Impact

KOREA (REPUBLIC OF)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	16/169	16/169	0	72/100	72/100	0
Depth	82/169	84/169	2	28/50	27/50	1
Breadth	5/169	4/169	-1	45/50	45/50	0
Trade Pillar	14/169	13/169	-1	74/100	76/100	-2
Capital Pillar	20/78	23/78	3	67/100	65/100	2
Information Pillar	17/88	23/88	6	63/100	61/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	69/169		—	
Merchandise Trade (% of GDP)	42/169	94/169	37%	31%
Services Trade (% of GDP)	107/169	104/169	6%	8%
Capital	54/92		—	
FDI Stock (% of GDP)	44/153	148/169	23%	15%
FDI Flows (% of GFCF)	36/158	147/169	7%	2%
Portfolio Equity Stock (% of Mkt Cap)	51/83	30/83	14%	32%
Portfolio Equity Flows (% of Mkt Cap)	36/86	41/87	2%	0%
Information	55/168		—	
Internet Bandwidth (Bits per Second per Internet User)	92/169		c	
International Phone Calls (Minutes per Capita)	30/168		c	
Printed Publications Trade (USD per Capita)	50/159	88/159	\$4	\$5
People	—		—	
Migrants (% of Population)	103/168	107/169	5%	2%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	97/144	77/117	3%	2%

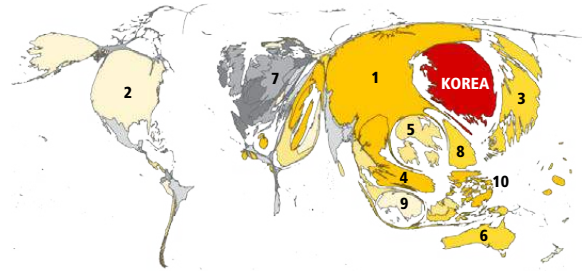
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	28/169	\$29,891	Operating Environment (+)	47/132	4.6	Enabling Trade Index (+)	27/132	5.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	10/132	5.8	Tariffs (Wtd. Mean Applied) (-)	36/162	8.7
Remoteness (-)	129/169	3.8	Press Freedom (+)	40/156	24	Capital Account Openness (+)	1/156	1.0
Population (-)	26/169	51m	Labor Freedom (+)	92/165	59	Visa-Free Travel Outward (+)	3/169	188
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	51/169	110

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SOUTH KOREA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of South Korea's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|------------------------|
| 1. China (23%) | 6. Australia (3%) |
| 2. United States (16%) | 7. Germany (2%) |
| 3. Japan (8%) | 8. Taiwan (China) (2%) |
| 4. Viet Nam (5%) | 9. Singapore (1.9%) |
| 5. Hong Kong SAR (China) (3%) | 10. Philippines (1.9%) |

Map Colors: South Korea's share of other countries' international flows

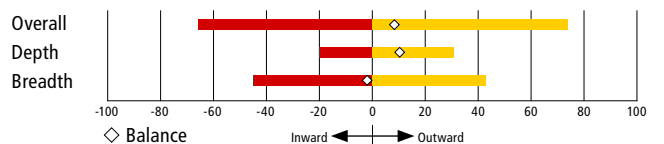


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	6/169		—	
Merchandise Trade	13/169	18/169	61%	52%
Capital	9/92		—	
FDI Stock	19/158	9/140	51%	40%
FDI Flows	23/74	2/105	46%	30%
Portfolio Equity Stock	10/77	—	19%	—
Information	9/88		—	
International Phone Calls	13/88		67%	
Printed Publications Trade	18/162	7/162	40%	46%
People	19/136		—	
Migrants	48/168	52/150	40%	79%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	9/88	—	80%

INWARD VS. OUTWARD CONNECTEDNESS



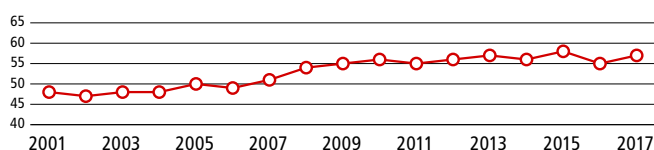
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

KUWAIT

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	57/169	54/169	-3	57/100	58/100	-1
Depth	71/169	64/169	-7	30/50	30/50	0
Breadth	67/169	62/169	-5	27/50	28/50	-1
Trade Pillar	21/169	16/169	-5	69/100	71/100	-2
Capital Pillar	73/78	73/78	0	31/100	31/100	0
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	56/169		—	
Merchandise Trade (% of GDP)	23/169	106/169	46%	28%
Services Trade (% of GDP)	126/169	15/169	4%	23%
Capital	64/92		—	
FDI Stock (% of GDP)	40/153	155/169	25%	13%
FDI Flows (% of GFCF)	13/158	153/169	20%	1%
Portfolio Equity Stock (% of Mkt Cap)	52/83	80/83	14%	0%
Portfolio Equity Flows (% of Mkt Cap)	5/86	53/87	26%	0%
Information	42/168		—	
Internet Bandwidth (Bits per Second per Internet User)	64/169		c	
International Phone Calls (Minutes per Capita)	6/168		c	
Printed Publications Trade (USD per Capita)	86/159	52/159	\$1	\$13
People	—		—	
Migrants (% of Population)	101/168	2/169	5%	76%
Tourists (Dep./Arr. per Capita)	.	119/151	.	0.1
International Students (% of Tertiary Education Enrollment)	17/144	.	20%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	31/169	\$27,319	Operating Environment (+)	68/132	4.3	Enabling Trade Index (+)	87/132	4.1
Linguistic Commonality (+)	107/169	3%	Infrastructure (+)	56/132	4.2	Tariffs (Wtd. Mean Applied) (-)	94/162	3.0
Remoteness (-)	106/169	4.7	Press Freedom (+)	97/156	32	Capital Account Openness (+)	62/156	0.7
Population (-)	115/169	4.14m	Labor Freedom (+)	73/165	62	Visa-Free Travel Outward (+)	91/169	93
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	137/169	59

— Not Applicable

· Data Not Available

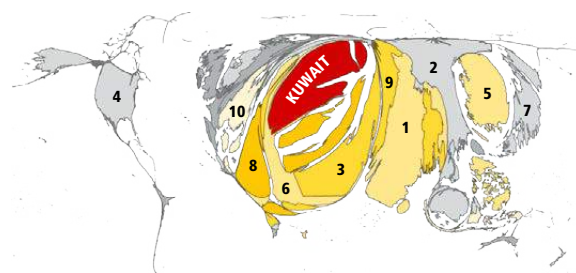
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

KUWAIT'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Kuwait's International Flows

International Flows (Country Sizes on Map)

1. India (14%)	6. Saudi Arabia (5%)
2. China (9%)	7. Japan (5%)
3. United Arab Emirates (9%)	8. Egypt (4%)
4. United States (7%)	9. Pakistan (4%)
5. Korea (Republic of) (7%)	10. Italy (4%)

Map Colors: Kuwait's share of other countries' international flows

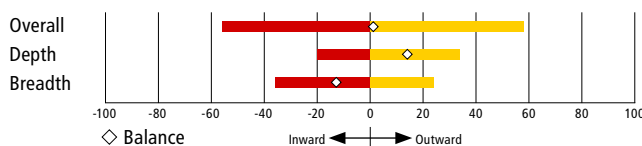


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	35/169		—	
Merchandise Trade	71/169	8/169	8%	18%
Capital	83/92		—	
FDI Stock	83/158	136/140	60%	95%
FDI Flows	56/74	.	62%	.
Portfolio Equity Stock	65/77	—	64%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	134/162	15/162	96%	15%
People	—		—	
Migrants	43/168	34/150	53%	20%
Tourists Departures/Arrivals	.		.	
International Students	.		.	

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

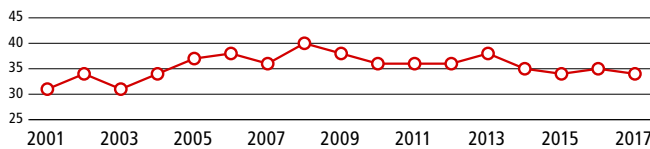
(-) Negative Impact

KYRGYZSTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	139/169	139/169	0	34/100	34/100	0
Depth	85/169	94/169	9	27/50	26/50	1
Breadth	158/169	157/169	-1	7/50	8/50	-1
Trade Pillar	118/169	119/169	1	42/100	41/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	78/88	86/88	8	30/100	29/100	1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	34/169		—	
Merchandise Trade (% of GDP)	74/169	19/169	25%	63%
Services Trade (% of GDP)	66/169	58/169	12%	12%
Capital	84/92		—	
FDI Stock (% of GDP)	151/153	38/169	0%	77%
FDI Flows (% of GFCF)	137/158	31/169	0%	28%
Portfolio Equity Stock (% of Mkt Cap)	.	83/83	.	0%
Portfolio Equity Flows (% of Mkt Cap)	.	72/87	.	0%
Information	115/168		—	
Internet Bandwidth (Bits per Second per Internet User)	127/169		c	
International Phone Calls (Minutes per Capita)	100/168		c	
Printed Publications Trade (USD per Capita)	120/159	111/159	\$0	\$2
People	—		—	
Migrants (% of Population)	49/168	92/169	13%	3%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	75/144	39/117	5%	6%

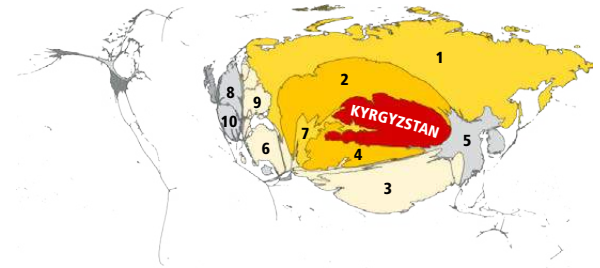
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	147/169	\$1,144	Operating Environment (+)	102/132	3.9	Enabling Trade Index (+)	112/132	3.8
Linguistic Commonality (+)	113/169	2%	Infrastructure (+)	115/132	3.0	Tariffs (Wtd. Mean Applied) (-)	91/162	3.2
Remoteness (-)	117/169	4.3	Press Freedom (+)	90/156	31	Capital Account Openness (+)	77/156	0.5
Population (-)	102/169	6.05m	Labor Freedom (+)	16/165	78	Visa-Free Travel Outward (+)	123/169	63
Landlocked (-)	—	Yes	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	115/169	81

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

KYRGYZSTAN'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Kyrgyzstan's International Flows (Country Sizes on Map)**
1. Russian Federation (42%)
 2. Kazakhstan (16%)
 3. India (13%)
 4. Tajikistan (6%)
 5. China (5%)
 6. Turkey (3%)
 7. Uzbekistan (3%)
 8. Germany (1.9%)
 9. Ukraine (1.7%)
 10. Switzerland (1.3%)

Map Colors: Kyrgyzstan's share of other countries' international flows

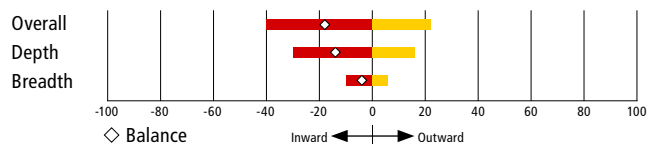


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	155/169		—	
Merchandise Trade	152/169	151/169	35%	23%
Capital	—		—	
FDI Stock	148/158	107/140	99%	9%
FDI Flows	.	92/105	.	7%
Portfolio Equity Stock	.	—	.	—
Information	86/88		—	
International Phone Calls	86/88		0%	
Printed Publications Trade	115/162	151/162	85%	3%
People	76/136		—	
Migrants	136/168	67/150	4%	18%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	49/88	—	92%

INWARD VS. OUTWARD CONNECTEDNESS



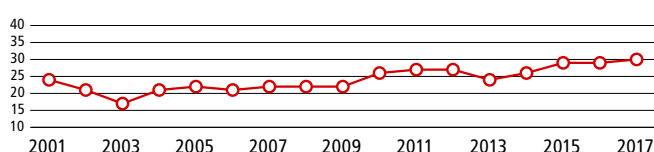
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

LAO PEOPLE'S DEMOCRATIC REPUBLIC

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	149/169	153/169	4	30/100	29/100	1
Depth	117/169	117/169	0	21/50	20/50	1
Breadth	146/169	150/169	4	9/50	9/50	0
Trade Pillar	156/169	157/169	1	28/100	28/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	61/102	69/102	8	49/100	46/100	3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	113/169		—	
Merchandise Trade (% of GDP)	78/169	96/169	23%	30%
Services Trade (% of GDP)	111/169	148/169	5%	4%
Capital	—		—	
FDI Stock (% of GDP)	131/153	99/169	1%	39%
FDI Flows (% of GFCF)	97/158	44/169	1%	21%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	131/168		—	
Internet Bandwidth (Bits per Second per Internet User)	138/169		c	
International Phone Calls (Minutes per Capita)	118/168		c	
Printed Publications Trade (USD per Capita)	107/159	159/159	\$0	\$0
People	73/119		—	
Migrants (% of Population)	30/168	143/169	19%	1%
Tourists (Dep./Arr. per Capita)	.	68/151	.	0.5
International Students (% of Tertiary Education Enrollment)	81/144	103/117	4%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	123/169	\$2,542	Operating Environment (+)	79/132	4.2	Enabling Trade Index (+)	93/132	4.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	127/132	2.7	Tariffs (Wtd. Mean Applied) (-)	144/162	1.7
Remoteness (-)	96/169	5.1	Press Freedom (+)	153/156	66	Capital Account Openness (+)	99/156	0.2
Population (-)	97/169	6.86m	Labor Freedom (+)	104/165	55	Visa-Free Travel Outward (+)	147/169	52
Landlocked (-)	—	Yes	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	30/169	165

— Not Applicable

. Data Not Available

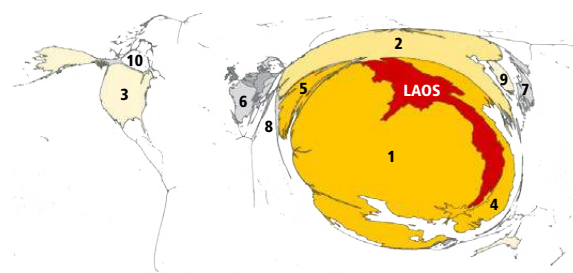
c Confidential Data

(+) Positive Impact

(-) Negative Impact

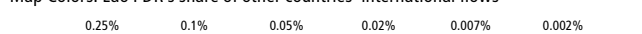
ROOTED MAP

LAO PDR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Lao PDR's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. Thailand	55%	6. France	1.7%	
2. China	16%	7. Japan	1.3%	
3. United States	8%	8. India	0.9%	
4. Viet Nam	8%	9. Korea (Republic of)	0.9%	
5. Bangladesh	3%	10. Canada	0.7%	

Map Colors: Lao PDR's share of other countries' international flows

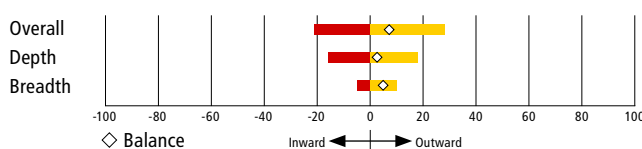


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	149/169		—	
Merchandise Trade	125/169	159/169	86%	95%
Capital	—		—	
FDI Stock	.	.	.	.
FDI Flows	68/74	95/105	44%	97%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	147/162	155/162	98%	91%
People	64/136		—	
Migrants	102/168	122/150	72%	90%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	27/88	—	88%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

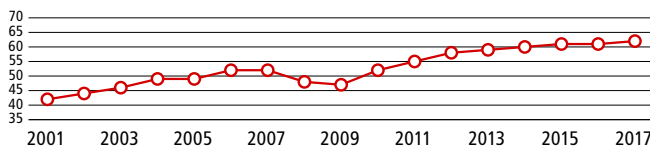
(-) Negative Impact

LATVIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	44/169	47/169	3	62/100	61/100	1
Depth	18/169	15/169	-3	39/50	40/50	-1
Breadth	87/169	91/169	4	23/50	21/50	2
Trade Pillar	41/169	53/169	12	63/100	59/100	4
Capital Pillar	48/78	46/78	-2	52/100	53/100	-1
Information Pillar	.	.	.	.	.	.
People Pillar	22/102	23/102	1	77/100	75/100	2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	19/169		—	
Merchandise Trade (% of GDP)	24/169	25/169	46%	55%
Services Trade (% of GDP)	41/169	81/169	18%	10%
Capital	15/92		—	
FDI Stock (% of GDP)	78/153	62/169	6%	57%
FDI Flows (% of GFCF)	75/158	108/169	2%	9%
Portfolio Equity Stock (% of Mkt Cap)	7/83	17/83	216%	48%
Portfolio Equity Flows (% of Mkt Cap)	8/86	14/87	21%	2%
Information	73/168		—	
Internet Bandwidth (Bits per Second per Internet User)	22/169		c	
International Phone Calls (Minutes per Capita)	119/168		c	
Printed Publications Trade (USD per Capita)	10/159	50/159	\$71	\$14
People	17/119		—	
Migrants (% of Population)	29/168	38/169	19%	13%
Tourists (Dep./Arr. per Capita)	30/87	42/151	0.6	0.9
International Students (% of Tertiary Education Enrollment)	56/144	33/117	7%	8%

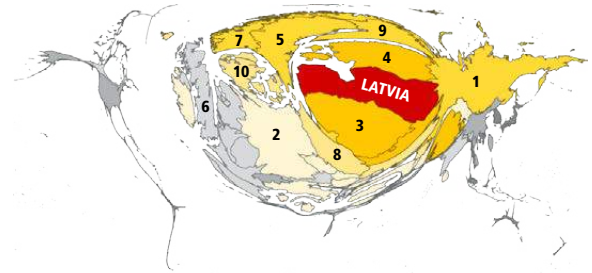
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	52/169	\$15,547	Operating Environment (+)	49/132	4.6	Enabling Trade Index (+)	40/132	4.9
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	39/132	4.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	152/169	2.8	Press Freedom (+)	24/156	20	Capital Account Openness (+)	1/156	1.0
Population (-)	134/169	1.95m	Labor Freedom (+)	33/165	73	Visa-Free Travel Outward (+)	31/169	179
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

LATVIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Latvia's International Flows**
- | | |
|-----------------------------|------------------------|
| 1. Russian Federation (14%) | 6. United Kingdom (4%) |
| 2. Germany (11%) | 7. Norway (4%) |
| 3. Lithuania (10%) | 8. Poland (4%) |
| 4. Estonia (7%) | 9. Finland (3%) |
| 5. Sweden (7%) | 10. Denmark (3%) |

Map Colors: Latvia's share of other countries' international flows

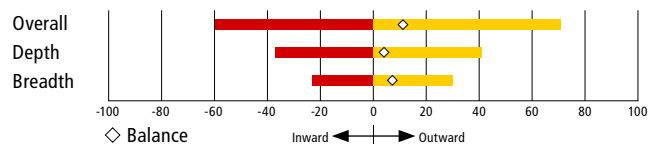


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	97/169		—	
Merchandise Trade	85/169	112/169	85%	90%
Capital	74/92		—	
FDI Stock	51/158	74/140	89%	92%
FDI Flows	46/74	67/105	83%	81%
Portfolio Equity Stock	66/77	—	96%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	59/162	77/162	99%	94%
People	31/136		—	
Migrants	52/168	64/150	88%	94%
Tourists Departures/Arrivals	—	32/105	—	89%
International Students	—	18/88	—	54%

INWARD VS. OUTWARD CONNECTEDNESS



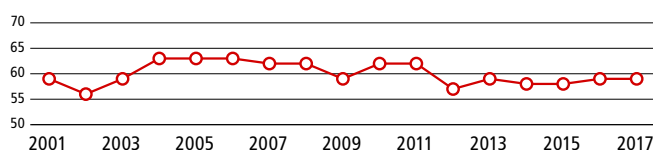
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

LEBANON

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	50/169	52/169	2	59/100	58/100	1
Depth	73/169	73/169	0	29/50	29/50	0
Breadth	53/169	54/169	1	30/50	29/50	1
Trade Pillar	59/169	60/169	1	57/100	57/100	0
Capital Pillar	44/78	47/78	3	54/100	52/100	2
Information Pillar	48/88	51/88	3	50/100	49/100	1
People Pillar	30/102	28/102	-2	72/100	71/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	79/169		—	
Merchandise Trade (% of GDP)	146/169	70/169	8%	39%
Services Trade (% of GDP)	18/169	11/169	31%	27%
Capital	50/92		—	
FDI Stock (% of GDP)	39/153	18/169	27%	124%
FDI Flows (% of GFCF)	41/158	38/169	6%	22%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	85/86	85/87	-3%	-4%
Information	79/168		—	
Internet Bandwidth (Bits per Second per Internet User)	93/169		c	
International Phone Calls (Minutes per Capita)	90/168		c	
Printed Publications Trade (USD per Capita)	35/159	62/159	\$12	\$11
People	20/119		—	
Migrants (% of Population)	44/168	12/169	14%	32%
Tourists (Dep./Arr. per Capita)	.	84/151	.	0.3
International Students (% of Tertiary Education Enrollment)	51/144	24/117	7%	9%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	61/169	\$11,409	Operating Environment (+)	108/132	3.8	Enabling Trade Index (+)	90/132	4.0
Linguistic Commonality (+)	62/169	10%	Infrastructure (+)	85/132	3.7	Tariffs (Wtd. Mean Applied) (-)	93/162	3.0
Remoteness (-)	121/169	4.1	Press Freedom (+)	92/156	31	Capital Account Openness (+)	80/156	0.4
Population (-)	101/169	6.08m	Labor Freedom (+)	144/165	44	Visa-Free Travel Outward (+)	162/169	41
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	58/169	102

— Not Applicable

· Data Not Available

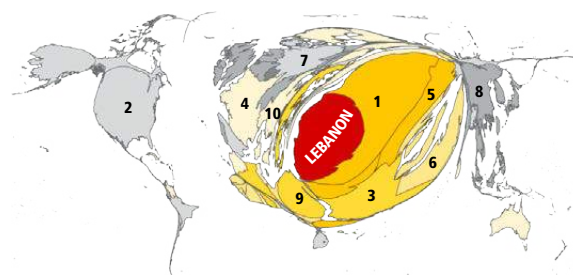
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

LEBANON'S GLOBAL CONNECTIONS



Rank	Country	Share
1	Syrian Arab Republic	16%
2	United States	14%
3	Saudi Arabia	7%
4	France	5%
5	Iraq	5%
6	United Arab Emirates	4%
7	Germany	3%
8	China	3%
9	Egypt	3%
10	Italy	3%

Map Colors: Lebanon's share of other countries' international flows

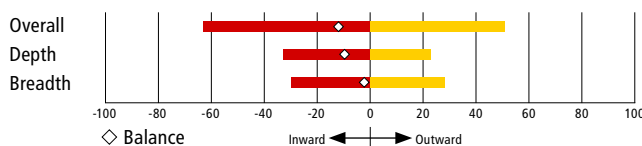


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	64/169		—	
Merchandise Trade	101/169	24/169	45%	12%
Capital	41/92		—	
FDI Stock	68/158	115/140	39%	44%
FDI Flows	.	.	.	.
Portfolio Equity Stock	20/77	—	21%	—
Information	41/88		—	
International Phone Calls	43/88		38%	
Printed Publications Trade	86/162	39/162	74%	6%
People	41/136		—	
Migrants	2/168	118/150	29%	99%
Tourists Departures/Arrivals	—	36/105	—	31%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

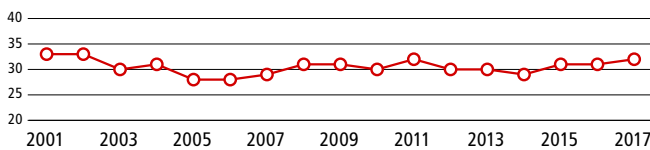
(-) Negative Impact

LESOTHO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	145/169	149/169	4	32/100	31/100	1
Depth	63/169	78/169	15	30/50	28/50	2
Breadth	167/169	167/169	0	2/50	2/50	0
Trade Pillar	125/169	121/169	-4	39/100	40/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	96/102	101/102	5	24/100	25/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

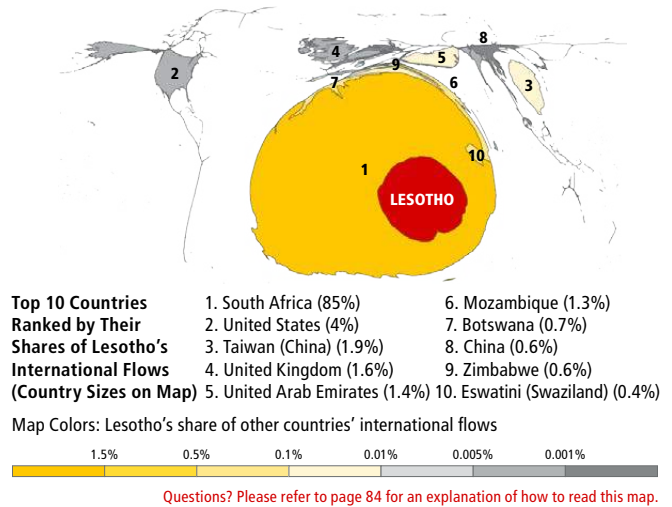
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	26/169		—	
Merchandise Trade (% of GDP)	41/169	6/169	37%	76%
Services Trade (% of GDP)	165/169	59/169	1%	12%
Capital	—		—	
FDI Stock (% of GDP)	.	137/169	.	19%
FDI Flows (% of GFCF)	.	26/169	.	33%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	136/168		—	
Internet Bandwidth (Bits per Second per Internet User)	110/169		c	
International Phone Calls (Minutes per Capita)	143/168		c	
Printed Publications Trade (USD per Capita)	126/159	105/159	\$0	\$3
People	81/119		—	
Migrants (% of Population)	38/168	159/169	15%	0%
Tourists (Dep./Arr. per Capita)	.	98/151	.	0.2
International Students (% of Tertiary Education Enrollment)	28/144	107/117	13%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	141/169	\$1,425	Operating Environment (+)	99/132	3.9	Enabling Trade Index (+)	80/132	4.2
Linguistic Commonality (+)	22/169	39%	Infrastructure (+)	126/132	2.7	Tariffs (Wtd. Mean Applied) (-)	109/162	2.0
Remoteness (-)	13/169	8.4	Press Freedom (+)	63/156	29	Capital Account Openness (+)	99/156	0.2
Population (-)	129/169	2.23m	Labor Freedom (+)	89/165	59	Visa-Free Travel Outward (+)	108/169	74
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	121/169	71

ROOTED MAP

LESOTHO'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	165/169		—	
Merchandise Trade	150/169	169/169	52%	87%
Capital	—		—	
FDI Stock	117/158	.	90%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	159/162	157/162	100%	84%
People	133/136		—	
Migrants	167/168	.	100%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	81/88	—	99%

INWARD VS. OUTWARD CONNECTEDNESS

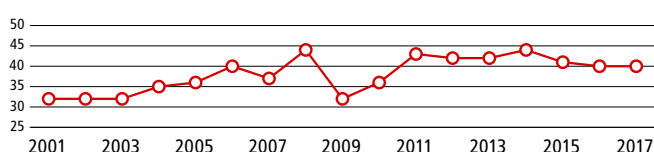
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LIBERIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	118/169	113/169	-5	40/100	41/100	-1
Depth	84/169	83/169	-1	28/50	27/50	1
Breadth	136/169	128/169	-8	12/50	13/50	-1
Trade Pillar	129/169	115/169	-14	38/100	41/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	70/88	82/88	12	35/100	31/100	4
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	103/169		—	
Merchandise Trade (% of GDP)	132/169	87/169	12%	34%
Services Trade (% of GDP)	108/169	22/169	6%	20%
Capital	—		—	
FDI Stock (% of GDP)	10/153	8/169	139%	261%
FDI Flows (% of GFCF)	8/158	6/169	29%	123%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	129/168		—	
Internet Bandwidth (Bits per Second per Internet User)	104/169		c	
International Phone Calls (Minutes per Capita)	152/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	—		—	
Migrants (% of Population)	94/168	112/169	5%	2%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	118/144	.	2%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	159/169	\$729	Operating Environment (+)	86/132	4.1	Enabling Trade Index (+)	119/132	3.5
Linguistic Commonality (+)	23/169	39%	Infrastructure (+)	125/132	2.7	Tariffs (Wtd. Mean Applied) (-)	10/162	12.2
Remoteness (-)	42/169	6.6	Press Freedom (+)	81/156	30	Capital Account Openness (+)	61/156	0.7
Population (-)	110/169	4.73m	Labor Freedom (+)	84/165	60	Visa-Free Travel Outward (+)	157/169	47
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	157/169	15

— Not Applicable

· Data Not Available

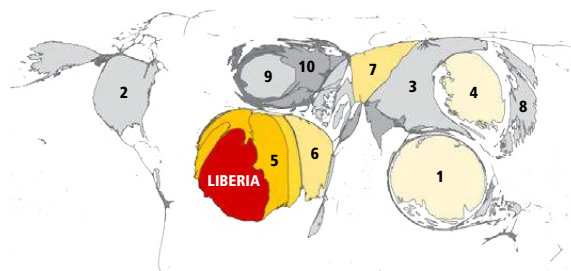
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

LIBERIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Liberia's International Flows (Country Sizes on Map)

1. Singapore (15%)
2. United States (13%)
3. China (12%)
4. Korea (Republic of) (9%)
5. Côte d'Ivoire (6%)
6. Nigeria (5%)
7. Kazakhstan (5%)
8. Japan (5%)
9. Luxembourg (5%)
10. Germany (4%)

Map Colors: Liberia's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	120/169		—	
Merchandise Trade	92/169	140/169	4%	1%
Capital	91/92		—	
FDI Stock	.	.	.	.
FDI Flows	52/74	.	15%	.
Portfolio Equity Stock	77/77	—	.	—
Information	56/88		—	
International Phone Calls	49/88		23%	
Printed Publications Trade	.	.	.	.
People	—		—	
Migrants	72/168	129/150	60%	87%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

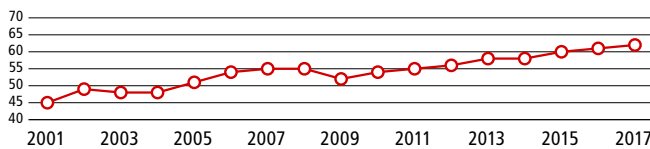
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LITHUANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	43/169	49/169	6	62/100	60/100	2
Depth	21/169	25/169	4	38/50	36/50	2
Breadth	79/169	81/169	2	25/50	23/50	2
Trade Pillar	19/169	23/169	4	70/100	68/100	2
Capital Pillar	60/78	66/78	6	46/100	40/100	6
Information Pillar	.	.	.	.	.	.
People Pillar	34/102	35/102	1	69/100	68/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	9/169		—	
Merchandise Trade (% of GDP)	12/169	14/169	63%	69%
Services Trade (% of GDP)	38/169	52/169	20%	12%
Capital	41/92		—	
FDI Stock (% of GDP)	71/153	105/169	7%	37%
FDI Flows (% of GFCF)	100/158	117/169	1%	7%
Portfolio Equity Stock (% of Mkt Cap)	13/83	55/83	100%	12%
Portfolio Equity Flows (% of Mkt Cap)	14/86	33/87	7%	1%
Information	70/168		—	
Internet Bandwidth (Bits per Second per Internet User)	30/169		c	
International Phone Calls (Minutes per Capita)	107/168		c	
Printed Publications Trade (USD per Capita)	19/159	58/159	\$40	\$12
People	23/119		—	
Migrants (% of Population)	28/168	77/169	21%	4%
Tourists (Dep./Arr. per Capita)	27/87	47/151	0.7	0.8
International Students (% of Tertiary Education Enrollment)	41/144	55/117	8%	4%

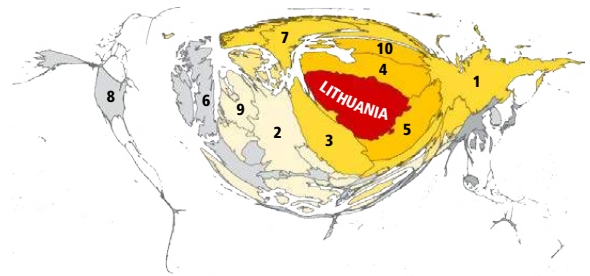
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	46/169	\$16,730	Operating Environment (+)	40/132	4.7	Enabling Trade Index (+)	29/132	5.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	33/132	4.9	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	155/169	2.7	Press Freedom (+)	34/156	22	Capital Account Openness (+)	57/156	0.8
Population (-)	125/169	2.89m	Labor Freedom (+)	60/165	65	Visa-Free Travel Outward (+)	31/169	179
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

LITHUANIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Lithuania's International Flows (Country Sizes on Map)**
- | | |
|-----------------------------|------------------------|
| 1. Russian Federation (12%) | 6. United Kingdom (5%) |
| 2. Germany (9%) | 7. Sweden (5%) |
| 3. Poland (8%) | 8. United States (4%) |
| 4. Latvia (7%) | 9. Netherlands (4%) |
| 5. Belarus (6%) | 10. Estonia (4%) |

Map Colors: Lithuania's share of other countries' international flows

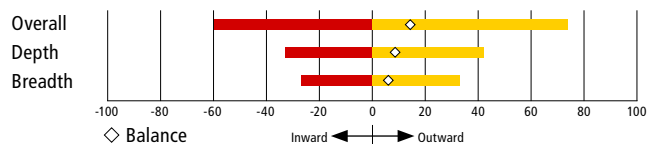


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	90/169		—	
Merchandise Trade	69/169	117/169	83%	88%
Capital	66/92		—	
FDI Stock	58/158	71/140	80%	93%
FDI Flows	39/74	36/105	93%	78%
Portfolio Equity Stock	64/77	—	96%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	33/162	64/162	90%	94%
People	45/136		—	
Migrants	54/168	51/150	90%	92%
Tourists Departures/Arrivals	—	41/105	—	90%
International Students	—	43/88	—	72%

INWARD VS. OUTWARD CONNECTEDNESS



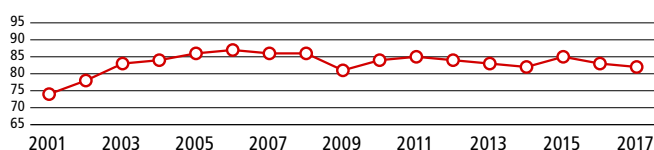
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

LUXEMBOURG

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	7/169	3/169	-4	82/100	85/100	-3
Depth	5/169	2/169	-3	45/50	47/50	-2
Breadth	27/169	25/169	-2	36/50	38/50	-2
Trade Pillar	58/169	29/169	-29	57/100	66/100	-9
Capital Pillar	1/78	1/78	0	99/100	99/100	0
Information Pillar	.	.	.	.	.	.
People Pillar	3/102	3/102	0	85/100	84/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	44/169		—	
Merchandise Trade (% of GDP)	73/169	82/169	25%	36%
Services Trade (% of GDP)	1/169	1/169	163%	122%
Capital	1/92		—	
FDI Stock (% of GDP)	4/153	6/169	387%	285%
FDI Flows (% of GFCF)	1/158	1/169	370%	208%
Portfolio Equity Stock (% of Mkt Cap)	1/83	1/83	3255%	6716%
Portfolio Equity Flows (% of Mkt Cap)	2/86	1/87	168%	521%
Information	3/168		—	
Internet Bandwidth (Bits per Second per Internet User)	4/169		c	
International Phone Calls (Minutes per Capita)	8/168		c	
Printed Publications Trade (USD per Capita)	20/159	3/159	\$38	\$145
People	2/119		—	
Migrants (% of Population)	56/168	7/169	11%	45%
Tourists (Dep./Arr. per Capita)	2/87	23/151	2.4	1.8
International Students (% of Tertiary Education Enrollment)	1 / 144	3 / 117	147%	47%

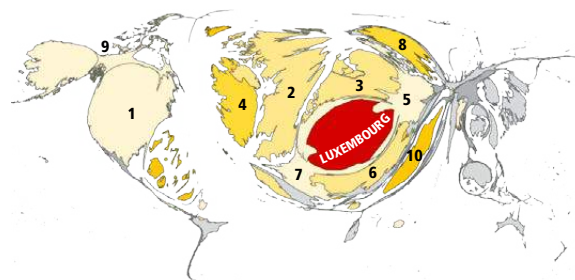
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	1/169	\$105,803	Operating Environment (+)	3/132	5.8	Enabling Trade Index (+)	4/132	5.6
Linguistic Commonality (+)	58/169	13%	Infrastructure (+)	16/132	5.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	169/169	1.7	Press Freedom (+)	17/156	15	Capital Account Openness (+)	.	.
Population (-)	148/169	583,455	Labor Freedom (+)	140/165	46	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	Yes	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

LUXEMBOURG'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Luxembourg's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. United States	22%	6. Switzerland	5%	
2. United Kingdom	16%	7. France	4%	
3. Netherlands	8%	8. Sweden	3%	
4. Ireland	6%	9. Canada	3%	
5. Germany	5%	10. Cyprus	3%	

Map Colors: Luxembourg's share of other countries' international flows

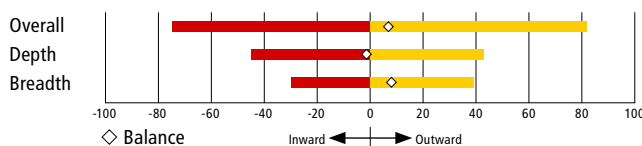


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	89/169		—	
Merchandise Trade	50/169	123/169	88%	84%
Capital	3/92		—	
FDI Stock	6/158	5/140	68%	58%
FDI Flows	5/74	6/105	79%	48%
Portfolio Equity Stock	1/77	—	52%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	30/162	85/162	96%	86%
People	34/136		—	
Migrants	84/168	62/150	94%	97%
Tourists Departures/Arrivals	—	22/105	—	86%
International Students	—	23/88	—	80%

INWARD VS. OUTWARD CONNECTEDNESS



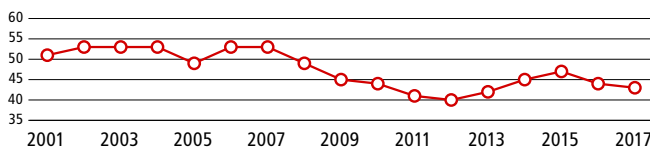
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

MACAU SAR (CHINA)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	103/169	90/169	-13	43/100	47/100	-4
Depth	99/169	69/169	-30	25/50	30/50	-5
Breadth	106/169	112/169	6	18/50	17/50	1
Trade Pillar	143/169	140/169	-3	32/100	35/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	44/88	53/88	9	51/100	47/100	4
People Pillar	40/102	41/102	1	65/100	65/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	147/169		—	
Merchandise Trade (% of GDP)	166/169	147/169	3%	19%
Services Trade (% of GDP)	3/169	90/169	77%	9%
Capital	—		—	
FDI Stock (% of GDP)	99/153	51/169	4%	65%
FDI Flows (% of GFCF)	155/158	63/169	-7%	16%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	39/168		—	
Internet Bandwidth (Bits per Second per Internet User)	40/169		c	
International Phone Calls (Minutes per Capita)	24/168		c	
Printed Publications Trade (USD per Capita)	96/159	36/159	\$0	\$25
People	4/119		—	
Migrants (% of Population)	22/168	4/169	23%	57%
Tourists (Dep./Arr. per Capita)	.	1/151	.	25.7
International Students (% of Tertiary Education Enrollment)	42/144	4/117	8%	45%

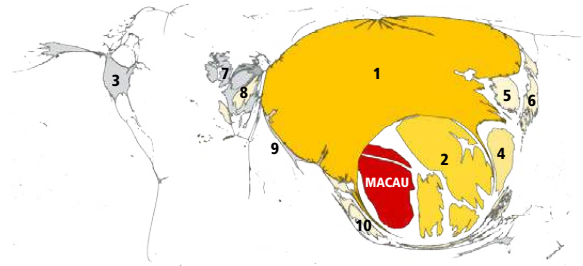
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	3/169	\$77,451	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	52/169	20%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	161/162	0.0
Remoteness (-)	103/169	4.8	Press Freedom (+)	.	.	Capital Account Openness (+)	.	.
Population (-)	146/169	622,567	Labor Freedom (+)	129/165	50	Visa-Free Travel Outward (+)	60/169	144
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	19/169	190

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MACAU'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Macau's International Flows (Country Sizes on Map)**
- | | |
|--------------------------------|--------------------------|
| 1. China (65%) | 6. Japan (1.7%) |
| 2. Hong Kong SAR (China) (16%) | 7. United Kingdom (0.9%) |
| 3. United States (3%) | 8. Switzerland (0.9%) |
| 4. Taiwan (China) (3%) | 9. India (0.7%) |
| 5. Korea (Republic of) (1.8%) | 10. Singapore (0.7%) |

Map Colors: Macau's share of other countries' international flows

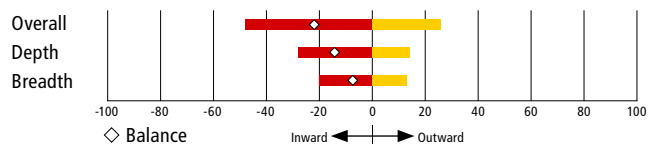


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	111/169		—	
Merchandise Trade	143/169	71/169	81%	61%
Capital	61/92		—	
FDI Stock	99/158	118/140	40%	44%
FDI Flows	66/74	84/105	5%	41%
Portfolio Equity Stock	28/77	—	50%	—
Information	63/88		—	
International Phone Calls	70/88		94%	
Printed Publications Trade	66/162	78/162	87%	84%
People	103/136		—	
Migrants	134/168	116/150	85%	92%
Tourists Departures/Arrivals	—	98/105	—	95%
International Students	—	30/88	—	98%

INWARD VS. OUTWARD CONNECTEDNESS



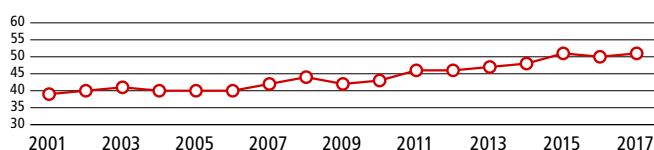
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

MACEDONIA (FYR)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	71/169	75/169	4	51/100	51/100	0
Depth	40/169	44/169	4	32/50	32/50	0
Breadth	105/169	104/169	-1	19/50	18/50	1
Trade Pillar	50/169	51/169	1	61/100	60/100	1
Capital Pillar	68/78	70/78	2	34/100	34/100	0
Information Pillar	.	.	.	.	.	.
People Pillar	59/102	60/102	1	49/100	50/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	16/169		—	
Merchandise Trade (% of GDP)	22/169	15/169	50%	68%
Services Trade (% of GDP)	55/169	76/169	15%	10%
Capital	78/92		—	
FDI Stock (% of GDP)	139/153	68/169	1%	52%
FDI Flows (% of GFCF)	106/158	89/169	1%	11%
Portfolio Equity Stock (% of Mkt Cap)	53/83	72/83	13%	4%
Portfolio Equity Flows (% of Mkt Cap)	40/86	78/87	1%	0%
Information	72/168		—	
Internet Bandwidth (Bits per Second per Internet User)	32/169		c	
International Phone Calls (Minutes per Capita)	94/168		c	
Printed Publications Trade (USD per Capita)	52/159	78/159	\$4	\$6
People	48/119		—	
Migrants (% of Population)	17/168	67/169	26%	6%
Tourists (Dep./Arr. per Capita)	.	88/151	.	0.2
International Students (% of Tertiary Education Enrollment)	46/144	60/117	8%	3%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	90/169	\$5,474	Operating Environment (+)	45/132	4.6	Enabling Trade Index (+)	56/132	4.5
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	70/132	3.9	Tariffs (Wtd. Mean Applied) (-)	81/162	4.0
Remoteness (-)	140/169	3.1	Press Freedom (+)	101/156	32	Capital Account Openness (+)	80/156	0.4
Population (-)	131/169	2.08m	Labor Freedom (+)	46/165	69	Visa-Free Travel Outward (+)	76/169	125
Landlocked (-)	—	Yes	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	112/169	83

— Not Applicable

· Data Not Available

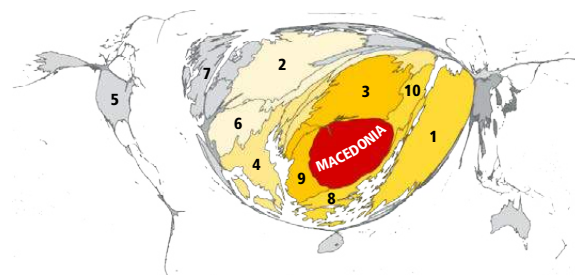
c Confidential Data

(+) Positive Impact

(-) Negative Impact

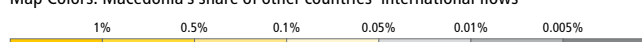
ROOTED MAP

MACEDONIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Macedonia's International Flows (Country Sizes on Map)	Share (%)
1. Turkey	15%
2. Germany	13%
3. Serbia	11%
4. Italy	7%
5. United States	5%
6. Switzerland	5%
7. United Kingdom	4%
8. Greece	4%
9. Albania	4%
10. Bulgaria	3%

Map Colors: Macedonia's share of other countries' international flows

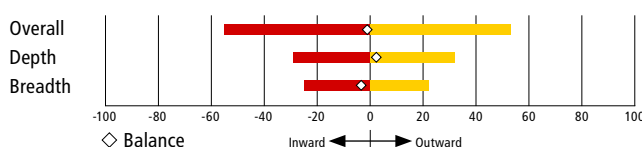


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	115/169		—	
Merchandise Trade	124/169	101/169	95%	76%
Capital	68/92		—	
FDI Stock	71/158	60/140	71%	87%
FDI Flows	.	49/105	.	66%
Portfolio Equity Stock	63/77	—	23%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	45/162	23/162	49%	84%
People	106/136		—	
Migrants	114/168	126/150	50%	82%
Tourists Departures/Arrivals	—	56/105	—	65%
International Students	—	72/88	—	51%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

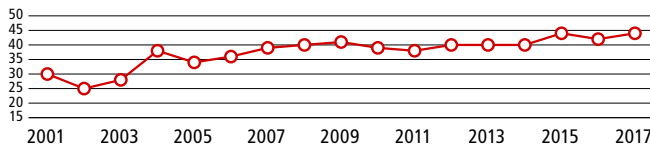
(-) Negative Impact

MADAGASCAR

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	102/169	103/169	1	44/100	44/100	0
Depth	133/169	133/169	0	18/50	18/50	0
Breadth	72/169	70/169	-2	26/50	26/50	0
Trade Pillar	47/169	44/169	-3	62/100	62/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	102/102	107/102	5	11/100	11/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	83/169		—	
Merchandise Trade (% of GDP)	93/169	85/169	20%	35%
Services Trade (% of GDP)	68/169	89/169	12%	9%
Capital	—		—	
FDI Stock (% of GDP)	146/153	61/169	0%	57%
FDI Flows (% of GFCF)	126/158	30/169	0%	29%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	166/168		—	
Internet Bandwidth (Bits per Second per Internet User)	161/169		c	
International Phone Calls (Minutes per Capita)	168/168		c	
Printed Publications Trade (USD per Capita)	109/159	130/159	\$0	\$1
People	112/119		—	
Migrants (% of Population)	161/168	166/169	1%	0%
Tourists (Dep./Arr. per Capita)	.	141/151	.	0.0
International Students (% of Tertiary Education Enrollment)	90/144	81/117	4%	2%

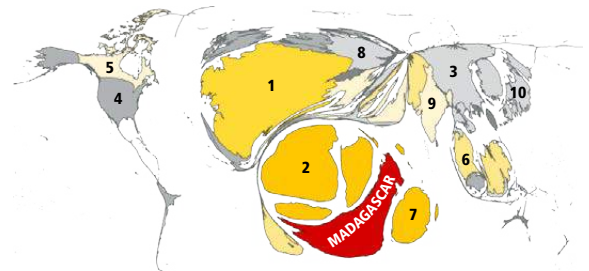
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	167/169	\$448	Operating Environment (+)	112/132	3.8	Enabling Trade Index (+)	108/132	3.8
Linguistic Commonality (+)	69/169	8%	Infrastructure (+)	132/132	2.4	Tariffs (Wtd. Mean Applied) (-)	43/162	7.9
Remoteness (-)	22/169	8.0	Press Freedom (+)	51/156	26	Capital Account Openness (+)	99/156	0.2
Population (-)	50/169	25.6m	Labor Freedom (+)	154/165	42	Visa-Free Travel Outward (+)	146/169	53
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	10/169	197

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MADAGASCAR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Madagascar's International Flows (Country Sizes on Map)

- 1. France (25%)
- 2. Comoros (17%)
- 3. China (7%)
- 4. United States (6%)
- 5. Canada (4%)
- 6. Malaysia (4%)
- 7. Mauritius (4%)
- 8. Germany (4%)
- 9. India (3%)
- 10. Japan (3%)

Map Colors: Madagascar's share of other countries' international flows

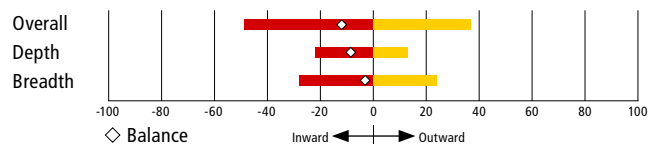


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	48/169		—	
Merchandise Trade	25/169	72/169	6%	9%
Capital	—		—	
FDI Stock	108/158	.	93%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	127/162	100/162	0%	3%
People	134/136		—	
Migrants	146/168	.	21%	.
Tourists Departures/Arrivals	—	99/105	—	15%
International Students	—	87/88	—	92%

INWARD VS. OUTWARD CONNECTEDNESS

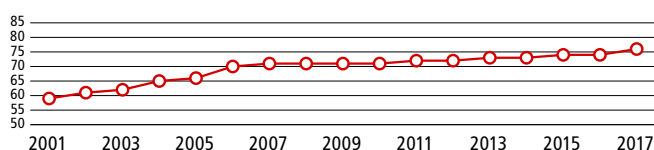


MALAYSIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	12/169	13/169	1	76/100	74/100	2
Depth	15/169	18/169	3	40/50	39/50	1
Breadth	28/169	33/169	5	36/50	35/50	1
Trade Pillar	4/169	5/169	1	87/100	86/100	1
Capital Pillar	28/78	38/78	10	61/100	58/100	3
Information Pillar	19/88	24/88	5	61/100	60/100	1
People Pillar	47/102	48/102	1	59/100	59/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	13/169		—	
Merchandise Trade (% of GDP)	11/169	20/169	69%	62%
Services Trade (% of GDP)	67/169	47/169	12%	13%
Capital	27/92		—	
FDI Stock (% of GDP)	28/153	86/169	41%	44%
FDI Flows (% of GFCF)	28/158	72/169	10%	13%
Portfolio Equity Stock (% of Mkt Cap)	54/83	50/83	13%	16%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	54/168		—	
Internet Bandwidth (Bits per Second per Internet User)	63/169		c	
International Phone Calls (Minutes per Capita)	58/168		c	
Printed Publications Trade (USD per Capita)	36/159	76/159	\$11	\$6
People	47/119		—	
Migrants (% of Population)	88/168	57/169	6%	9%
Tourists (Dep./Arr. per Capita)	.	46/151	.	0.9
International Students (% of Tertiary Education Enrollment)	74/144	30/117	5%	8%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	66/169	\$9,813	Operating Environment (+)	26/132	5.1	Enabling Trade Index (+)	37/132	4.9
Linguistic Commonality (+)	53/169	17%	Infrastructure (+)	22/132	5.2	Tariffs (Wtd. Mean Applied) (-)	80/162	4.0
Remoteness (-)	53/169	6.4	Press Freedom (+)	132/156	47	Capital Account Openness (+)	89/156	0.4
Population (-)	44/169	31.6m	Labor Freedom (+)	22/165	76	Visa-Free Travel Outward (+)	28/169	180
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	32/169	162

— Not Applicable

· Data Not Available

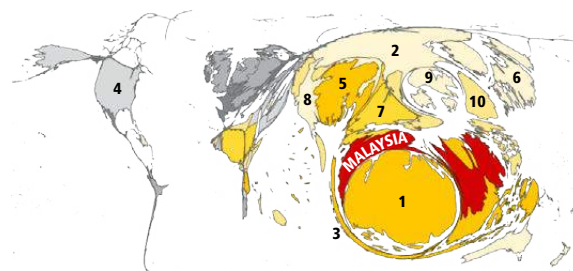
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

MALAYSIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Malaysia's International Flows (Country Sizes on Map)

- Singapore (20%)
- China (11%)
- Indonesia (7%)
- United States (7%)
- Bangladesh (7%)
- Japan (5%)
- Thailand (5%)
- India (4%)
- Hong Kong SAR (China) (3%)
- Taiwan (China) (2%)

Map Colors: Malaysia's share of other countries' international flows

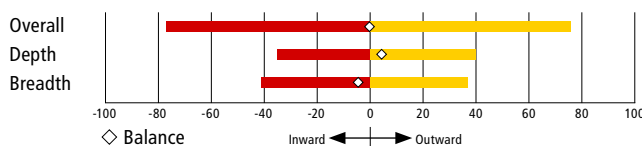


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	18/169		—	
Merchandise Trade	23/169	30/169	66%	68%
Capital	35/92		—	
FDI Stock	.	17/140	.	48%
FDI Flows	.	26/105	.	66%
Portfolio Equity Stock	41/77	—	47%	—
Information	17/88		—	
International Phone Calls	23/88		58%	
Printed Publications Trade	20/162	9/162	37%	44%
People	68/136		—	
Migrants	125/168	53/150	77%	64%
Tourists Departures/Arrivals	—	87/105	—	90%
International Students	—	15/88	—	22%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

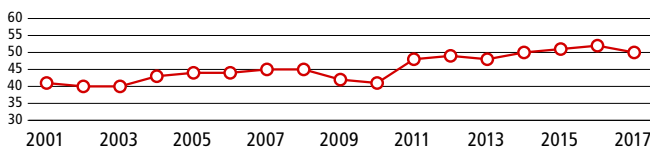
(-) Negative Impact

MALDIVES

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	76/169	74/169	-2	50/100	51/100	-1
Depth	32/169	49/169	17	34/50	32/50	2
Breadth	114/169	102/169	-12	16/50	19/50	-3
Trade Pillar	106/169	96/169	-10	45/100	49/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	60/169		—	
Merchandise Trade (% of GDP)	148/169	30/169	7%	53%
Services Trade (% of GDP)	4/169	10/169	70%	29%
Capital	—		—	
FDI Stock (% of GDP)	.	35/169	.	83%
FDI Flows (% of GFCF)	.	10/169	.	54%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	86/168		—	
Internet Bandwidth (Bits per Second per Internet User)	144/169		c	
International Phone Calls (Minutes per Capita)	55/168		c	
Printed Publications Trade (USD per Capita)	149/159	31/159	\$0	\$28
People	—		—	
Migrants (% of Population)	162/168	28/169	1%	15%
Tourists (Dep./Arr. per Capita)	.	10/151	.	3.0
International Students (% of Tertiary Education Enrollment)	6/144	.	39%	.

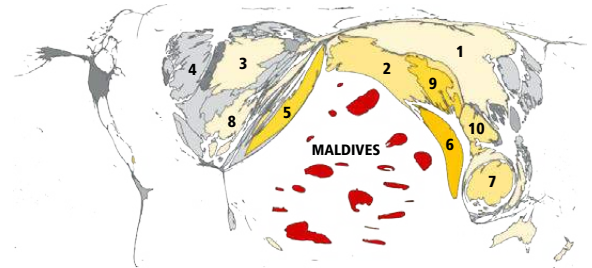
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	59/169	\$12,527	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	16/162	11.2
Remoteness (-)	46/169	6.5	Press Freedom (+)	110/156	38	Capital Account Openness (+)	54/156	0.8
Population (-)	151/169	436,330	Labor Freedom (+)	40/165	71	Visa-Free Travel Outward (+)	94/169	87
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MALDIVES'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Maldives's International Flows (Country Sizes on Map)**
1. China (18%)
 2. India (11%)
 3. Germany (7%)
 4. United Kingdom (6%)
 5. United Arab Emirates (4%)
 6. Sri Lanka (4%)
 7. Singapore (4%)
 8. Italy (4%)
 9. Bangladesh (4%)
 10. Thailand (3%)

Map Colors: Maldives's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	126/169		—	
Merchandise Trade	110/169	133/169	19%	22%
Capital	—		—	
FDI Stock	139/158	137/140	13%	36%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	108/162	110/162	0%	55%
People	43/136		—	
Migrants	138/168	73/150	56%	89%
Tourists Departures/Arrivals	—	7/105	—	9%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

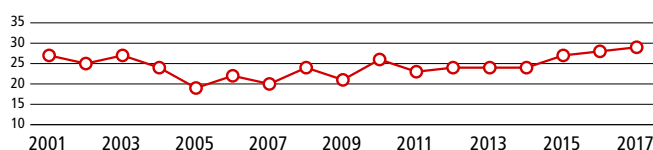
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MALI

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	153/169	155/169	2	29/100	27/100	2
Depth	131/169	139/169	8	18/50	17/50	1
Breadth	142/169	142/169	0	11/50	11/50	0
Trade Pillar	139/169	149/169	10	32/100	32/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	98/102	100/102	2	23/100	26/100	-3

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	115/169		—	
Merchandise Trade (% of GDP)	108/169	95/169	18%	31%
Services Trade (% of GDP)	139/169	86/169	3%	9%
Capital	—		—	
FDI Stock (% of GDP)	119/153	122/169	2%	26%
FDI Flows (% of GFCF)	53/158	83/169	3%	12%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	158/168		—	
Internet Bandwidth (Bits per Second per Internet User)	164/169		c	
International Phone Calls (Minutes per Capita)	128/168		c	
Printed Publications Trade (USD per Capita)	145/159	155/159	\$0	\$0
People	91/119		—	
Migrants (% of Population)	90/168	113/169	6%	2%
Tourists (Dep./Arr. per Capita)	.	144/151	.	0.0
International Students (% of Tertiary Education Enrollment)	35/144	92/117	10%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	154/169	\$811	Operating Environment (+)	121/132	3.6	Enabling Trade Index (+)	117/132	3.7
Linguistic Commonality (+)	72/169	8%	Infrastructure (+)	117/132	3.0	Tariffs (Wtd. Mean Applied) (-)	46/162	7.6
Remoteness (-)	72/169	6.1	Press Freedom (+)	105/156	36	Capital Account Openness (+)	99/156	0.2
Population (-)	59/169	18.5m	Labor Freedom (+)	134/165	48	Visa-Free Travel Outward (+)	139/169	55
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	147/169	24

— Not Applicable

· Data Not Available

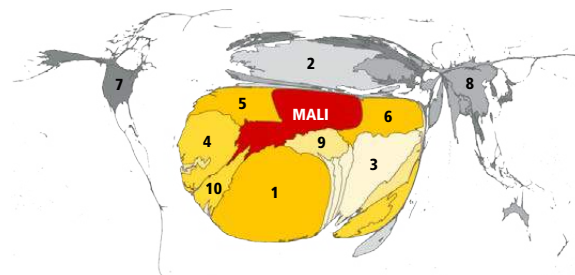
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

MALI'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Mali's International Flows

1. Côte d'Ivoire (21%)	6. Niger (5%)
2. France (12%)	7. United States (4%)
3. Nigeria (8%)	8. China (3%)
4. Senegal (8%)	9. Burkina Faso (3%)
5. Mauritania (6%)	10. Guinea (3%)

International Flows (Country Sizes on Map)

Map Colors: Mali's share of other countries' international flows

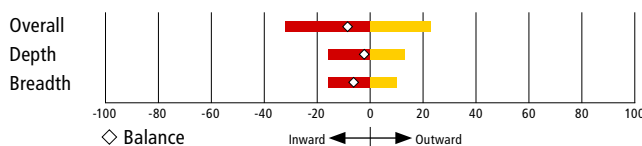


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	134/169		—	
Merchandise Trade	147/169	107/169	26%	44%
Capital	—		—	
FDI Stock	145/158	103/140	98%	11%
FDI Flows	.	97/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	37/162	82/162	10%	11%
People	130/136		—	
Migrants	154/168	.	90%	.
Tourists Departures/Arrivals	—	89/105	—	48%
International Students	—	84/88	—	88%

INWARD VS. OUTWARD CONNECTEDNESS



◇ Balance

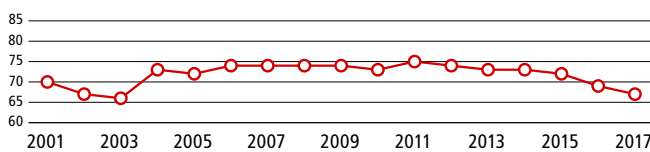
Inward ← | → Outward

MALTA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	34/169	19/169	-15	67/100	72/100	-5
Depth	17/169	8/169	-9	39/50	43/50	-4
Breadth	65/169	61/169	-4	28/50	28/50	0
Trade Pillar	22/169	14/169	-8	69/100	73/100	-4
Capital Pillar	46/78	31/78	-15	52/100	60/100	-8
Information Pillar	.	.	.	.	.	.
People Pillar	16/102	17/102	1	79/100	78/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	37/169		—	
Merchandise Trade (% of GDP)	98/169	40/169	20%	46%
Services Trade (% of GDP)	2/169	2/169	109%	78%
Capital	11/92		—	
FDI Stock (% of GDP)	2/153	1/169	590%	1623%
FDI Flows (% of GFCF)	158/158	4/169	-226%	149%
Portfolio Equity Stock (% of Mkt Cap)	2/83	8/83	2146%	72%
Portfolio Equity Flows (% of Mkt Cap)	1/86	86/87	168%	-9%
Information	20/168		—	
Internet Bandwidth (Bits per Second per Internet User)	9/169		c	
International Phone Calls (Minutes per Capita)	53/168		c	
Printed Publications Trade (USD per Capita)	1/159	14/159	\$244	\$53
People	11/119		—	
Migrants (% of Population)	19/168	51/169	24%	11%
Tourists (Dep./Arr. per Capita)	14/87	4/151	1.2	4.6
International Students (% of Tertiary Education Enrollment)	45/144	26/117	8%	8%

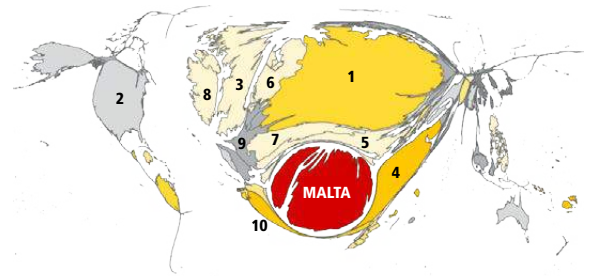
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	32/169	\$27,250	Operating Environment (+)	31/132	4.9	Enabling Trade Index (+)	33/132	5.0
Linguistic Commonality (+)	29/169	39%	Infrastructure (+)	37/132	4.8	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	134/169	3.6	Press Freedom (+)	60/156	27	Capital Account Openness (+)	1/156	1.0
Population (-)	152/169	430,835	Labor Freedom (+)	77/165	61	Visa-Free Travel Outward (+)	22/169	183
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MALTA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Malta's International Flows (Country Sizes on Map)**
- | | |
|-------------------------|---------------------|
| 1. Germany (34%) | 6. Netherlands (5%) |
| 2. United States (12%) | 7. Switzerland (4%) |
| 3. United Kingdom (10%) | 8. Ireland (4%) |
| 4. Egypt (6%) | 9. France (1.9%) |
| 5. Italy (5%) | 10. Ghana (1.4%) |

Map Colors: Malta's share of other countries' international flows

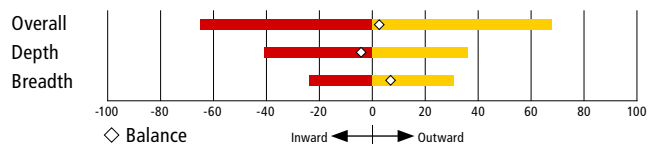


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	52/169		—	
Merchandise Trade	33/169	77/169	52%	63%
Capital	75/92		—	
FDI Stock	81/158	110/140	87%	66%
FDI Flows	.	74/105	.	53%
Portfolio Equity Stock	53/77	—	86%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	76/162	113/162	29%	94%
People	35/136		—	
Migrants	105/168	19/150	34%	55%
Tourists Departures/Arrivals	—	31/105	—	90%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



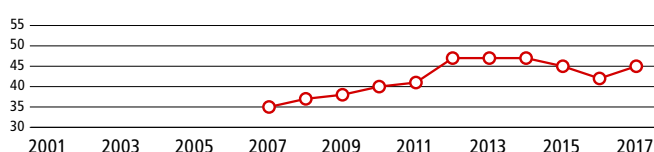
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

MARSHALL ISLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	94/169	99/169	5	45/100	45/100	0
Depth	65/169	21/169	-44	30/50	37/50	-7
Breadth	119/169	160/169	41	15/50	7/50	8
Trade Pillar	97/169	136/169	39	47/100	36/100	11
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	63/102	65/102	2	48/100	47/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	38/169		—	
Merchandise Trade (% of GDP)	84/169	12/169	23%	70%
Services Trade (% of GDP)	144/169	6/169	3%	33%
Capital	—		—	
FDI Stock (% of GDP)	.	162/169	.	9%
FDI Flows (% of GFCF)	.	165/169	.	-12%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	58/168		—	
Internet Bandwidth (Bits per Second per Internet User)	108/169		c	
International Phone Calls (Minutes per Capita)	60/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	60/119		—	
Migrants (% of Population)	41/168	69/169	14%	6%
Tourists (Dep./Arr. per Capita)	.	96/151	.	0.2
International Students (% of Tertiary Education Enrollment)	21/144	88/117	18%	1%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	112/169	\$3,625	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	12/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	.	.
Remoteness (-)	27/169	7.6	Press Freedom (+)	.	.	Capital Account Openness (+)	62/156	0.7
Population (-)	168/169	53,127	Labor Freedom (+)	.	.	Visa-Free Travel Outward (+)	78/169	124
Landlocked (-)	—	No	Financial Freedom (+)	.	.	Visa-Free Travel Inward (+)	67/169	94

— Not Applicable

. Data Not Available

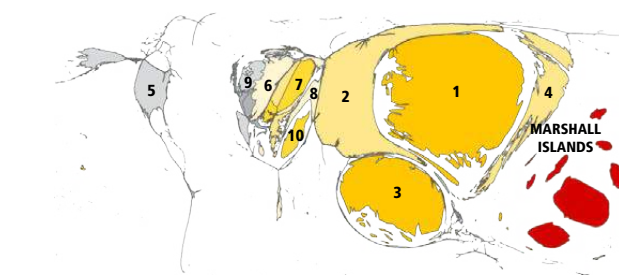
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(+ Positive Impact

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ROOTED MAP

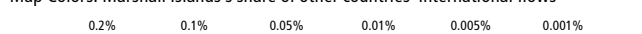
MARSHALL ISLANDS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Marshall Islands's International Flows (Country Sizes on Map)

1. Korea (Republic of) (36%)	6. Germany (3%)
2. China (20%)	7. Romania (2%)
3. Singapore (14%)	8. Turkey (1.3%)
4. Japan (8%)	9. Netherlands (1.3%)
5. United States (5%)	10. Cyprus (1.3%)

Map Colors: Marshall Islands's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	132/169		—	
Merchandise Trade	109/169	147/169	27%	86%
Capital	—		—	
FDI Stock	48/158	109/140	42%	22%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	.	.	.	.
People	99/136		—	
Migrants	118/168	114/150	6%	45%
Tourists Departures/Arrivals	—	95/105	—	63%
International Students	—	33/88	—	77%

INWARD VS. OUTWARD CONNECTEDNESS

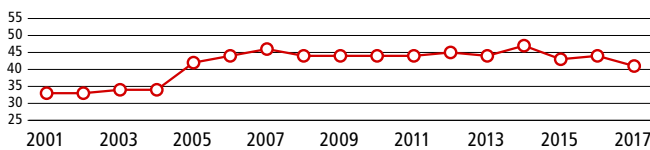
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MAURITANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	112/169	106/169	-6	41/100	43/100	-2
Depth	93/169	100/169	7	26/50	25/50	1
Breadth	120/169	109/169	-11	15/50	18/50	-3
Trade Pillar	89/169	78/169	-11	49/100	53/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	49/169		—	
Merchandise Trade (% of GDP)	57/169	48/169	31%	44%
Services Trade (% of GDP)	145/169	46/169	3%	14%
Capital	—		—	
FDI Stock (% of GDP)	121/153	16/169	2%	138%
FDI Flows (% of GFCF)	118/158	71/169	0%	13%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	156/168		—	
Internet Bandwidth (Bits per Second per Internet User)	143/169		c	
International Phone Calls (Minutes per Capita)	150/168		c	
Printed Publications Trade (USD per Capita)	156/159	137/159	\$0	\$1
People	—		—	
Migrants (% of Population)	136/168	82/169	3%	4%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	13/144	83/117	24%	1%

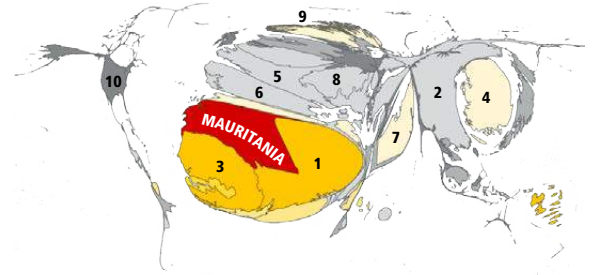
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	144/169	\$1,318	Operating Environment (+)	130/132	3.2	Enabling Trade Index (+)	129/132	3.2
Linguistic Commonality (+)	100/169	3%	Infrastructure (+)	131/132	2.4	Tariffs (Wtd. Mean Applied) (-)	36/162	8.7
Remoteness (-)	78/169	5.8	Press Freedom (+)	67/156	29	Capital Account Openness (+)	99/156	0.2
Population (-)	113/169	4.42m	Labor Freedom (+)	87/165	59	Visa-Free Travel Outward (+)	132/169	58
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MAURITANIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Mauritania's International Flows (Country Sizes on Map)**
- 1. Mali (15%)
 - 2. China (10%)
 - 3. Senegal (10%)
 - 4. Korea (Republic of) (7%)
 - 5. France (6%)
 - 6. Spain (6%)
 - 7. United Arab Emirates (4%)
 - 8. Switzerland (4%)
 - 9. Norway (3%)
 - 10. United States (3%)

Map Colors: Mauritania's share of other countries' international flows

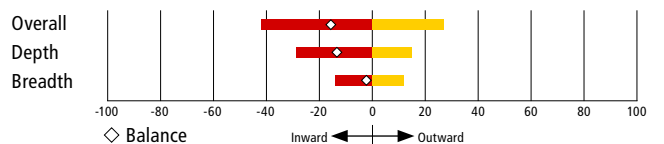


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	113/169		—	
Merchandise Trade	102/169	119/169	7%	2%
Capital	—		—	
FDI Stock	149/158	.	98%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	112/162	123/162	7%	1%
People	116/136		—	
Migrants	151/168	138/150	72%	77%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	58/88	—	64%

INWARD VS. OUTWARD CONNECTEDNESS



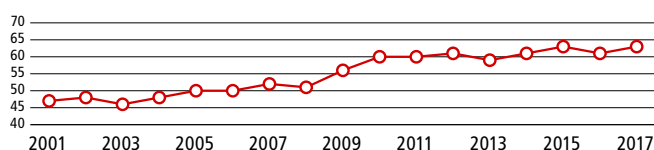
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

MAURITIUS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	40/169	42/169	2	63/100	63/100	0
Depth	26/169	23/169	-3	36/50	36/50	0
Breadth	63/169	68/169	5	28/50	26/50	2
Trade Pillar	28/169	30/169	2	67/100	65/100	2
Capital Pillar	49/78	50/78	1	50/100	52/100	-2
Information Pillar	.	.	.	.	.	.
People Pillar	38/102	43/102	5	65/100	64/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	52/169		—	
Merchandise Trade (% of GDP)	102/169	55/169	19%	42%
Services Trade (% of GDP)	32/169	29/169	24%	18%
Capital	9/92		—	
FDI Stock (% of GDP)	73/153	93/169	7%	41%
FDI Flows (% of GFCF)	69/158	73/169	2%	13%
Portfolio Equity Stock (% of Mkt Cap)	3/83	3/83	1339%	278%
Portfolio Equity Flows (% of Mkt Cap)	3/86	7/87	55%	3%
Information	66/168		—	
Internet Bandwidth (Bits per Second per Internet User)	77/169		c	
International Phone Calls (Minutes per Capita)	79/168		c	
Printed Publications Trade (USD per Capita)	30/159	59/159	\$16	\$12
People	43/119		—	
Migrants (% of Population)	47/168	105/169	13%	2%
Tourists (Dep./Arr. per Capita)	52/87	40/151	0.2	1.0
International Students (% of Tertiary Education Enrollment)	20/144	48/117	19%	5%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	67/169	\$9,794	Operating Environment (+)	34/132	4.8	Enabling Trade Index (+)	39/132	4.9
Linguistic Commonality (+)	8/169	45%	Infrastructure (+)	61/132	4.1	Tariffs (Wtd. Mean Applied) (-)	156/162	0.8
Remoteness (-)	18/169	8.0	Press Freedom (+)	52/156	26	Capital Account Openness (+)	62/156	0.7
Population (-)	140/169	1.27m	Labor Freedom (+)	48/165	67	Visa-Free Travel Outward (+)	57/169	146
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	25/169	182

— Not Applicable

· Data Not Available

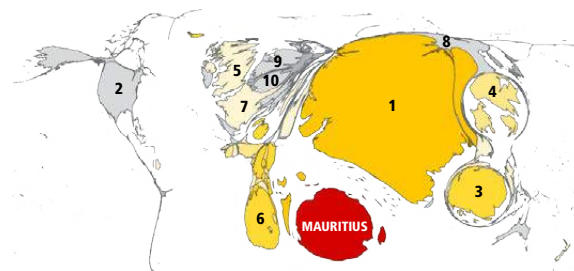
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

MAURITIUS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Mauritius's International Flows (Country Sizes on Map)

1. India (51%)
2. United States (6%)
3. Singapore (6%)
4. Hong Kong SAR (China) (4%)
5. United Kingdom (4%)
6. South Africa (4%)
7. France (3%)
8. China (3%)
9. Netherlands (1.9%)
10. Luxembourg (1.2%)

Map Colors: Mauritius's share of other countries' international flows

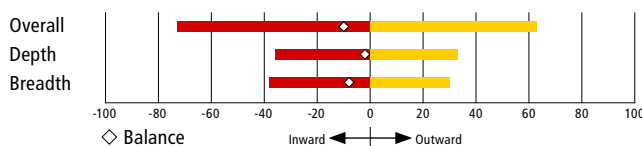


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	49/169		—	
Merchandise Trade	47/169	46/169	21%	13%
Capital	81/92		—	
FDI Stock	49/158	34/140	11%	9%
FDI Flows	.	.	.	.
Portfolio Equity Stock	73/77	—	2%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	79/162	55/162	56%	5%
People	47/136		—	
Migrants	122/168	46/150	13%	11%
Tourists Departures/Arrivals	—	24/105	—	23%
International Students	—	46/88	—	53%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

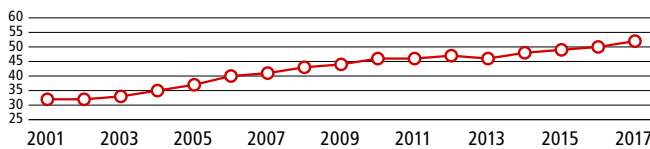
(-) Negative Impact

MEXICO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	68/169	79/169	11	52/100	49/100	3
Depth	86/169	99/169	13	27/50	25/50	2
Breadth	78/169	78/169	0	25/50	24/50	1
Trade Pillar	79/169	94/169	15	53/100	49/100	4
Capital Pillar	42/78	49/78	7	55/100	52/100	3
Information Pillar	47/88	50/88	3	50/100	49/100	1
People Pillar	91/102	95/102	4	32/100	32/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	80/169		—	
Merchandise Trade (% of GDP)	46/169	76/169	36%	38%
Services Trade (% of GDP)	151/169	162/169	2%	3%
Capital	33/92		—	
FDI Stock (% of GDP)	52/153	88/169	16%	43%
FDI Flows (% of GFCF)	65/158	81/169	2%	12%
Portfolio Equity Stock (% of Mkt Cap)	59/83	26/83	10%	36%
Portfolio Equity Flows (% of Mkt Cap)	57/86	12/87	1%	2%
Information	63/168		—	
Internet Bandwidth (Bits per Second per Internet User)	83/169		c	
International Phone Calls (Minutes per Capita)	64/168		c	
Printed Publications Trade (USD per Capita)	53/159	84/159	\$4	\$5
People	98/119		—	
Migrants (% of Population)	61/168	135/169	10%	1%
Tourists (Dep./Arr. per Capita)	59/87	85/151	0.2	0.3
International Students (% of Tertiary Education Enrollment)	135/144	108/117	1%	0%

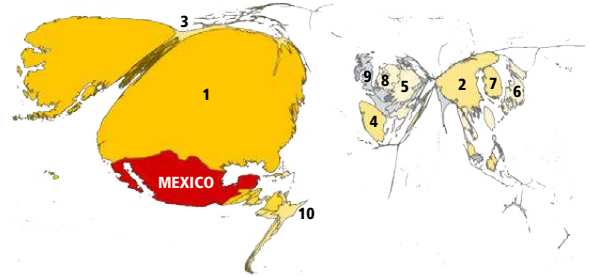
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	69/169	\$9,304	Operating Environment (+)	87/132	4.1	Enabling Trade Index (+)	51/132	4.6
Linguistic Commonality (+)	93/169	4%	Infrastructure (+)	53/132	4.3	Tariffs (Wtd. Mean Applied) (-)	75/162	4.4
Remoteness (-)	86/169	5.7	Press Freedom (+)	134/156	49	Capital Account Openness (+)	62/156	0.7
Population (-)	10/169	129m	Labor Freedom (+)	82/165	60	Visa-Free Travel Outward (+)	48/169	158
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	131/169	67

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MEXICO'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Mexico's International Flows (Country Sizes on Map)**
- | | |
|------------------------|-------------------------------|
| 1. United States (76%) | 6. Japan (1.5%) |
| 2. China (4%) | 7. Korea (Republic of) (1.1%) |
| 3. Canada (2%) | 8. Netherlands (1.1%) |
| 4. Spain (1.7%) | 9. United Kingdom (0.9%) |
| 5. Germany (1.7%) | 10. Brazil (0.8%) |

Map Colors: Mexico's share of other countries' international flows

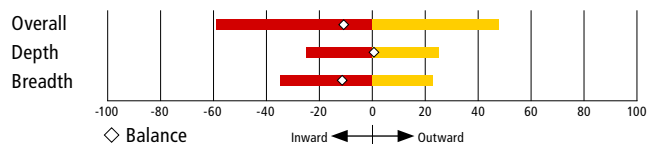


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	78/169		—	
Merchandise Trade	113/169	47/169	83%	49%
Capital	51/92		—	
FDI Stock	26/158	27/140	39%	46%
FDI Flows	·	40/105	·	48%
Portfolio Equity Stock	50/77	—	38%	—
Information	49/88		—	
International Phone Calls	50/88		88%	
Printed Publications Trade	84/162	69/162	73%	63%
People	105/136		—	
Migrants	112/168	71/150	98%	75%
Tourists Departures/Arrivals	—	84/105	—	84%
International Students	—	·	—	·

INWARD VS. OUTWARD CONNECTEDNESS

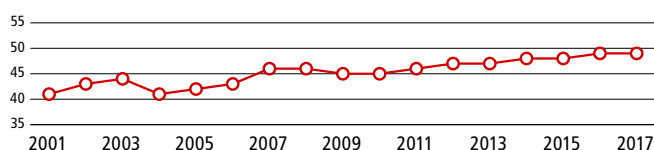


MOLDOVA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	80/169	86/169	6	49/100	48/100	1
Depth	38/169	39/169	1	33/50	33/50	0
Breadth	115/169	122/169	7	16/50	15/50	1
Trade Pillar	57/169	67/169	10	57/100	56/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	62/88	63/88	1	41/100	41/100	0
People Pillar	60/102	71/102	11	49/100	45/100	4

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	23/169		—	
Merchandise Trade (% of GDP)	60/169	22/169	30%	60%
Services Trade (% of GDP)	53/169	68/169	15%	11%
Capital	—		—	
FDI Stock (% of GDP)	113/153	82/169	2%	45%
FDI Flows (% of GFCF)	99/158	95/169	1%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	77/168		—	
Internet Bandwidth (Bits per Second per Internet User)	45/169		c	
International Phone Calls (Minutes per Capita)	72/168		c	
Printed Publications Trade (USD per Capita)	100/159	103/159	\$0	\$3
People	66/119		—	
Migrants (% of Population)	20/168	89/169	24%	3%
Tourists (Dep./Arr. per Capita)	79/87	131/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	14/144	54/117	21%	4%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	126/169	\$2,280	Operating Environment (+)	103/132	3.9	Enabling Trade Index (+)	79/132	4.2
Linguistic Commonality (+)	125/169	0%	Infrastructure (+)	88/132	3.6	Tariffs (Wtd. Mean Applied) (-)	85/162	3.5
Remoteness (-)	142/169	3.1	Press Freedom (+)	74/156	30	Capital Account Openness (+)	99/156	0.2
Population (-)	117/169	4.05m	Labor Freedom (+)	158/165	40	Visa-Free Travel Outward (+)	81/169	122
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	60/169	100

— Not Applicable

· Data Not Available

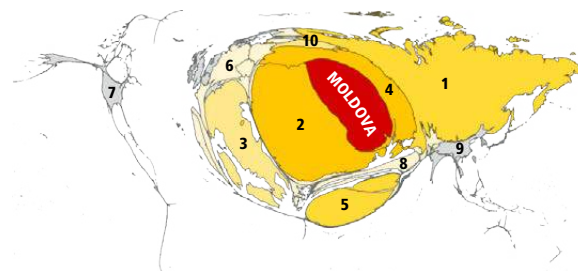
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

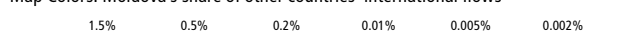
MOLDOVA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Moldova's International Flows (Country Sizes on Map)

1. Russian Federation (35%)
2. Romania (21%)
3. Italy (10%)
4. Ukraine (8%)
5. Israel (7%)
6. Germany (2%)
7. United States (1.8%)
8. Turkey (1.7%)
9. China (1.3%)
10. Belarus (0.9%)

Map Colors: Moldova's share of other countries' international flows

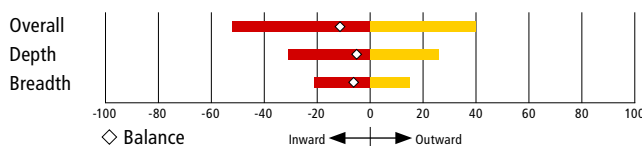


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	107/169		—	
Merchandise Trade	105/169	99/169	88%	76%
Capital	—		—	
FDI Stock	132/158	78/140	89%	94%
FDI Flows	73/74	.	81%	.
Portfolio Equity Stock	.	—	.	—
Information	77/88		—	
International Phone Calls	81/88		89%	
Printed Publications Trade	93/162	122/162	89%	91%
People	82/136		—	
Migrants	95/168	82/150	91%	91%
Tourists Departures/Arrivals	—	45/105	—	80%
International Students	—	67/88	—	36%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

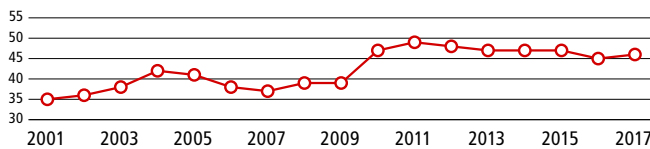
(-) Negative Impact

MONGOLIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	85/169	89/169	4	46/100	47/100	-1
Depth	88/169	90/169	2	27/50	27/50	0
Breadth	102/169	95/169	-7	19/50	20/50	-1
Trade Pillar	82/169	110/169	28	52/100	44/100	8
Capital Pillar	66/78	52/78	-14	38/100	49/100	-11
Information Pillar	.	.	.	.	.	.
People Pillar	73/102	75/102	2	42/100	41/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	22/169		—	
Merchandise Trade (% of GDP)	15/169	71/169	56%	39%
Services Trade (% of GDP)	85/169	25/169	9%	20%
Capital	69/92		—	
FDI Stock (% of GDP)	89/153	12/169	4%	162%
FDI Flows (% of GFCF)	92/158	168/169	1%	-41%
Portfolio Equity Stock (% of Mkt Cap)	45/83	62/83	26%	7%
Portfolio Equity Flows (% of Mkt Cap)	51/86	70/87	1%	0%
Information	124/168		—	
Internet Bandwidth (Bits per Second per Internet User)	60/169		c	
International Phone Calls (Minutes per Capita)	140/168		c	
Printed Publications Trade (USD per Capita)	142/159	121/159	\$0	\$2
People	102/119		—	
Migrants (% of Population)	140/168	147/169	2%	1%
Tourists (Dep./Arr. per Capita)	.	100/151	.	0.1
International Students (% of Tertiary Education Enrollment)	60/144	89/117	6%	1%

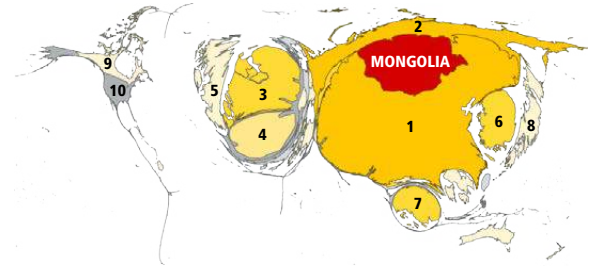
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	111/169	\$3,640	Operating Environment (+)	98/132	3.9	Enabling Trade Index (+)	118/132	3.7
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	102/132	3.2	Tariffs (Wtd. Mean Applied) (-)	70/162	4.6
Remoteness (-)	126/169	3.9	Press Freedom (+)	66/156	29	Capital Account Openness (+)	54/156	0.8
Population (-)	121/169	3.08m	Labor Freedom (+)	24/165	76	Visa-Free Travel Outward (+)	126/169	61
Landlocked (-)	—	Yes	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	151/169	21

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MONGOLIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Mongolia's International Flows (Country Sizes on Map)**
- 1. China (43%)
 - 2. Russian Federation (11%)
 - 3. Netherlands (10%)
 - 4. Luxembourg (5%)
 - 5. United Kingdom (4%)
 - 6. Korea (Republic of) (4%)
 - 7. Singapore (3%)
 - 8. Japan (3%)
 - 9. Canada (3%)
 - 10. United States (2%)

Map Colors: Mongolia's share of other countries' international flows

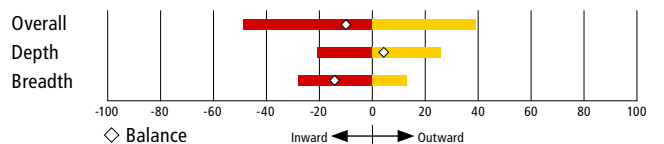


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	129/169		—	
Merchandise Trade	155/169	89/169	87%	50%
Capital	65/92		—	
FDI Stock	102/158	65/140	90%	52%
FDI Flows	.	56/105	.	22%
Portfolio Equity Stock	51/77	—	68%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	65/162	71/162	78%	27%
People	57/136		—	
Migrants	120/168	54/150	39%	71%
Tourists Departures/Arrivals	—	65/105	—	56%
International Students	—	17/88	—	69%

INWARD VS. OUTWARD CONNECTEDNESS



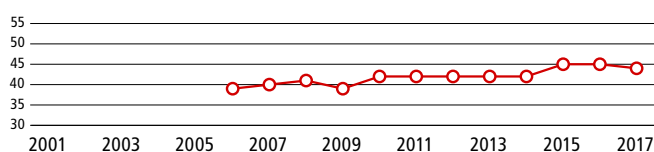
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

MONTENEGRO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	98/169	95/169	-3	44/100	45/100	-1
Depth	36/169	30/169	-6	33/50	34/50	-1
Breadth	138/169	139/169	1	12/50	11/50	1
Trade Pillar	112/169	120/169	8	43/100	40/100	3
Capital Pillar	69/78	61/78	-8	34/100	43/100	-9
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	61/169		—	
Merchandise Trade (% of GDP)	141/169	26/169	9%	55%
Services Trade (% of GDP)	16/169	55/169	33%	12%
Capital	47/92		—	
FDI Stock (% of GDP)	83/153	21/169	5%	116%
FDI Flows (% of GFCF)	152/158	13/169	-5%	51%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	56/86	42/87	1%	0%
Information	45/168		—	
Internet Bandwidth (Bits per Second per Internet User)	35/169		c	
International Phone Calls (Minutes per Capita)	59/168		c	
Printed Publications Trade (USD per Capita)	51/159	40/159	\$4	\$20
People	—		—	
Migrants (% of Population)	26/168	47/169	22%	11%
Tourists (Dep./Arr. per Capita)	.	13/151	.	2.6
International Students (% of Tertiary Education Enrollment)	18/144	.	20%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	76/169	\$7,647
Linguistic Commonality (+)	129/169	0%
Remoteness (-)	149/169	2.8
Population (-)	145/169	628,960
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	74/132	4.2
Infrastructure (+)	82/132	3.7
Press Freedom (+)	95/156	31
Labor Freedom (+)	38/165	71
Financial Freedom (+)	72/163	50

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	62/132	4.5
Tariffs (Wtd. Mean Applied) (-)	102/162	2.6
Capital Account Openness (+)	.	.
Visa-Free Travel Outward (+)	79/169	123
Visa-Free Travel Inward (+)	66/169	95

— Not Applicable

. Data Not Available

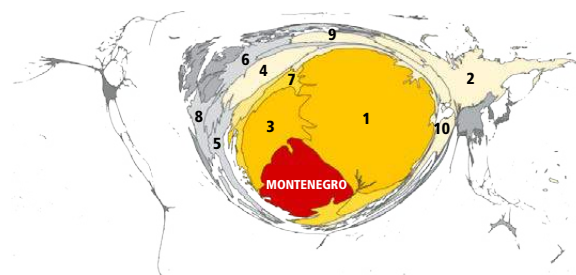
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

MONTENEGRO'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Montenegro's International Flows (Country Sizes on Map)

1. Serbia (35%)
2. Russian Federation (10%)
3. Bosnia and Herzegovina (9%)
4. Austria (5%)
5. Italy (3%)
6. Germany (3%)
7. Croatia (3%)
8. France (2%)
9. Poland (2%)
10. Turkey (1.9%)

Map Colors: Montenegro's share of other countries' international flows

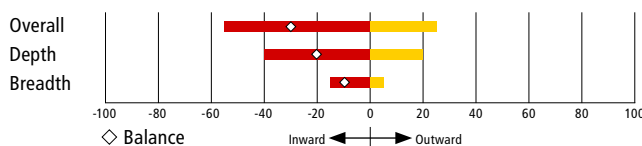


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	130/169		—	
Merchandise Trade	137/169	113/169	78%	80%
Capital	87/92		—	
FDI Stock	135/158	90/140	96%	85%
FDI Flows	70/74	77/105	95%	85%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	146/162	149/162	100%	97%
People	113/136		—	
Migrants	148/168	113/150	97%	98%
Tourists Departures/Arrivals	—	66/105	—	92%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	76/169	\$7,647
Linguistic Commonality (+)	129/169	0%
Remoteness (-)	149/169	2.8
Population (-)	145/169	628,960
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	74/132	4.2
Infrastructure (+)	82/132	3.7
Press Freedom (+)	95/156	31
Labor Freedom (+)	38/165	71
Financial Freedom (+)	72/163	50

Globalization Policies

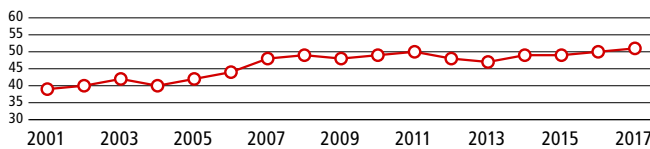
	Rank	Level
Enabling Trade Index (+)	62/132	4.5
Tariffs (Wtd. Mean Applied) (-)	102/162	2.6
Capital Account Openness (+)	.	.
Visa-Free Travel Outward (+)	79/169	123
Visa-Free Travel Inward (+)	66/169	95

MOROCCO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	73/169	83/169	10	51/100	49/100	2
Depth	110/169	115/169	5	23/50	21/50	2
Breadth	64/169	64/169	0	28/50	27/50	1
Trade Pillar	40/169	49/169	9	63/100	60/100	3
Capital Pillar	62/78	65/78	3	43/100	41/100	2
Information Pillar	73/88	77/88	4	34/100	34/100	0
People Pillar	66/102	67/102	1	47/100	46/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	62/169		—	
Merchandise Trade (% of GDP)	80/169	60/169	23%	41%
Services Trade (% of GDP)	54/169	102/169	15%	8%
Capital	76/92		—	
FDI Stock (% of GDP)	80/153	60/169	5%	57%
FDI Flows (% of GFCF)	63/158	109/169	2%	9%
Portfolio Equity Stock (% of Mkt Cap)	69/83	69/83	2%	5%
Portfolio Equity Flows (% of Mkt Cap)	67/86	66/87	0%	0%
Information	120/168		—	
Internet Bandwidth (Bits per Second per Internet User)	117/169		c	
International Phone Calls (Minutes per Capita)	123/168		c	
Printed Publications Trade (USD per Capita)	90/159	101/159	\$0	\$3
People	85/119		—	
Migrants (% of Population)	65/168	162/169	8%	0%
Tourists (Dep./Arr. per Capita)	75/87	83/151	0.1	0.3
International Students (% of Tertiary Education Enrollment)	78/144	76/117	5%	2%

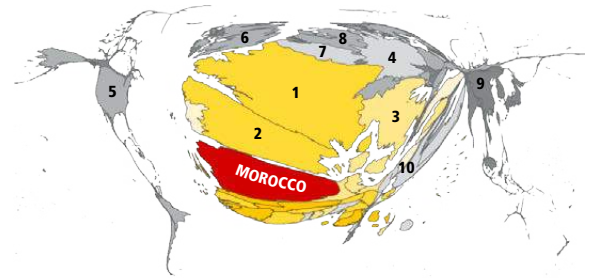
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	116/169	\$3,151	Operating Environment (+)	46/132	4.6	Enabling Trade Index (+)	49/132	4.6
Linguistic Commonality (+)	63/169	10%	Infrastructure (+)	52/132	4.3	Tariffs (Wtd. Mean Applied) (-)	82/162	3.8
Remoteness (-)	119/169	4.3	Press Freedom (+)	123/156	43	Capital Account Openness (+)	99/156	0.2
Population (-)	38/169	35.7m	Labor Freedom (+)	161/165	36	Visa-Free Travel Outward (+)	126/169	61
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	121/169	71

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

MOROCCO'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Morocco's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|-------------------------|
| 1. France (27%) | 6. United Kingdom (3%) |
| 2. Spain (14%) | 7. Belgium (3%) |
| 3. Italy (8%) | 8. Netherlands (3%) |
| 4. Germany (5%) | 9. China (2%) |
| 5. United States (5%) | 10. Saudi Arabia (1.5%) |

Map Colors: Morocco's share of other countries' international flows

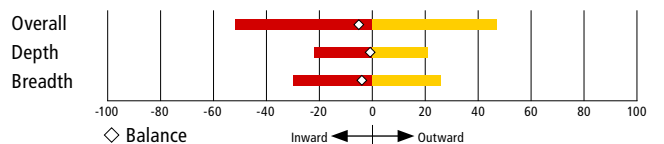


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	55/169		—	
Merchandise Trade	76/169	36/169	4%	6%
Capital	50/92		—	
FDI Stock	40/158	108/140	6%	40%
FDI Flows	48/74	22/105	15%	28%
Portfolio Equity Stock	.	—	.	—
Information	70/88		—	
International Phone Calls	64/88		.	
Printed Publications Trade	99/162	87/162	14%	20%
People	55/136		—	
Migrants	106/168	78/150	6%	26%
Tourists Departures/Arrivals	—	30/105	—	7%
International Students	—	51/88	—	11%

INWARD VS. OUTWARD CONNECTEDNESS



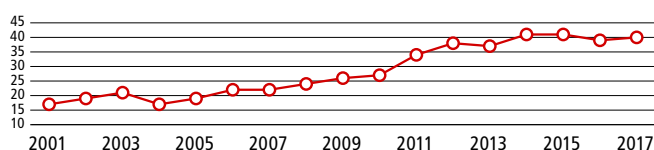
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

MOZAMBIQUE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	116/169	111/169	-5	40/100	41/100	-1
Depth	83/169	89/169	6	28/50	27/50	1
Breadth	132/169	123/169	-9	13/50	14/50	-1
Trade Pillar	81/169	80/169	-1	52/100	52/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	31/169		—	
Merchandise Trade (% of GDP)	43/169	45/169	37%	45%
Services Trade (% of GDP)	114/169	13/169	5%	24%
Capital	—		—	
FDI Stock (% of GDP)	132/153	5/169	1%	300%
FDI Flows (% of GFCF)	96/158	7/169	1%	98%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	149/168		—	
Internet Bandwidth (Bits per Second per Internet User)	130/169		c	
International Phone Calls (Minutes per Capita)	163/168		c	
Printed Publications Trade (USD per Capita)	94/159	124/159	\$0	\$1
People	113/119		—	
Migrants (% of Population)	139/168	140/169	2%	1%
Tourists (Dep./Arr. per Capita)	.	115/151	.	0.1
International Students (% of Tertiary Education Enrollment)	123/144	109/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	169/169	\$429
Linguistic Commonality (+)	99/169	3%
Remoteness (-)	20/169	8.0
Population (-)	46/169	29.7m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	123/132	3.5
Infrastructure (+)	122/132	2.8
Press Freedom (+)	91/156	31
Labor Freedom (+)	160/165	38
Financial Freedom (+)	72/163	50

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	103/132	3.9
Tariffs (Wtd. Mean Applied) (-)	84/162	3.6
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	132/169	58
Visa-Free Travel Inward (+)	1/169	198

— Not Applicable

· Data Not Available

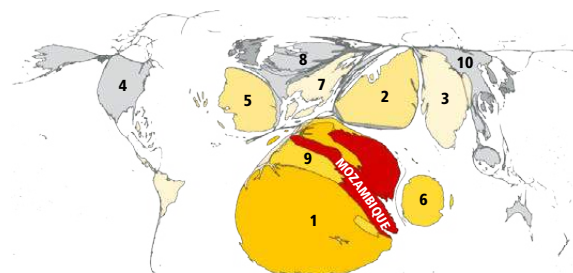
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

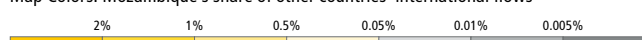
MOZAMBIQUE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Mozambique's International Flows (Country Sizes on Map)

1. South Africa (30%)
2. United Arab Emirates (11%)
3. India (9%)
4. United States (8%)
5. Portugal (7%)
6. Mauritius (4%)
7. Italy (4%)
8. Netherlands (4%)
9. Zimbabwe (3%)
10. China (3%)

Map Colors: Mozambique's share of other countries' international flows

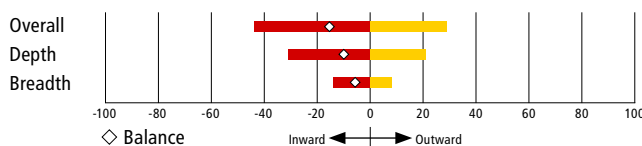


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	122/169		—	
Merchandise Trade	100/169	132/169	22%	31%
Capital	—		—	
FDI Stock	154/158	94/140	46%	27%
FDI Flows	.	72/105	.	25%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	156/162	140/162	100%	17%
People	—		—	
Migrants	163/168	.	87%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	169/169	\$429
Linguistic Commonality (+)	99/169	3%
Remoteness (-)	20/169	8.0
Population (-)	46/169	29.7m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	123/132	3.5
Infrastructure (+)	122/132	2.8
Press Freedom (+)	91/156	31
Labor Freedom (+)	160/165	38
Financial Freedom (+)	72/163	50

Globalization Policies

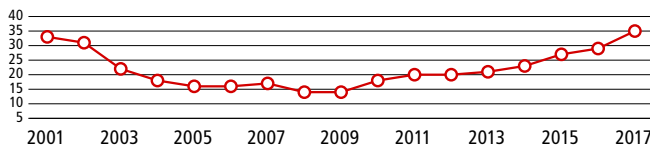
	Rank	Level
Enabling Trade Index (+)	103/132	3.9
Tariffs (Wtd. Mean Applied) (-)	84/162	3.6
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	132/169	58
Visa-Free Travel Inward (+)	1/169	198

MYANMAR

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	133/169	156/169	23	35/100	27/100	8
Depth	143/169	147/169	4	15/50	14/50	1
Breadth	98/169	130/169	32	20/50	13/50	7
Trade Pillar	121/169	147/169	26	40/100	32/100	8
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	97/102	104/102	7	23/100	22/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

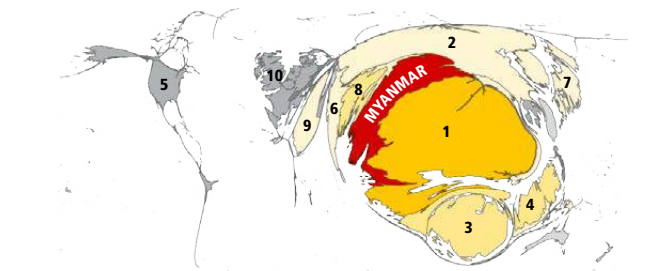
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	129/169		—	
Merchandise Trade (% of GDP)	97/169	121/169	20%	25%
Services Trade (% of GDP)	103/169	143/169	6%	4%
Capital	—		—	
FDI Stock (% of GDP)	.	91/169	.	42%
FDI Flows (% of GFCF)	.	46/169	.	20%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	154/168		—	
Internet Bandwidth (Bits per Second per Internet User)	123/169		c	
International Phone Calls (Minutes per Capita)	154/168		c	
Printed Publications Trade (USD per Capita)	151/159	158/159	\$0	\$0
People	116/119		—	
Migrants (% of Population)	96/168	165/169	5%	0%
Tourists (Dep./Arr. per Capita)	.	116/151	.	0.1
International Students (% of Tertiary Education Enrollment)	129/144	117/117	1%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	145/169	\$1,264	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	136/169	0%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	71/162	4.6
Remoteness (-)	92/169	5.2	Press Freedom (+)	125/156	43	Capital Account Openness (+)	148/156	0.0
Population (-)	25/169	53.4m	Labor Freedom (+)	54/165	66	Visa-Free Travel Outward (+)	155/169	48
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	158/169	13

ROOTED MAP

MYANMAR'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Myanmar's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|---------------------------|
| 1. Thailand (36%) | 6. India (3%) |
| 2. China (18%) | 7. Japan (3%) |
| 3. Singapore (9%) | 8. Bangladesh (3%) |
| 4. Malaysia (6%) | 9. Saudi Arabia (3%) |
| 5. United States (4%) | 10. United Kingdom (1.8%) |



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	93/169		—	
Merchandise Trade	79/169	102/169	77%	81%
Capital	—		—	
FDI Stock	106/158	101/140	99%	78%
FDI Flows	.	59/105	.	74%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	132/162	106/162	5%	73%
People	104/136		—	
Migrants	135/168	75/150	76%	46%
Tourists Departures/Arrivals	—	73/105	—	84%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

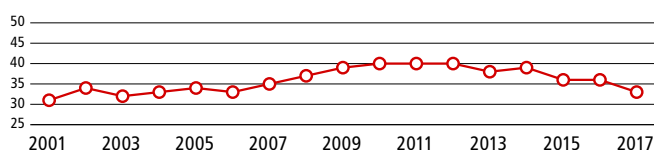
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NAMIBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	143/169	130/169	-13	33/100	36/100	-3
Depth	94/169	62/169	-32	26/50	30/50	-4
Breadth	156/169	163/169	7	7/50	6/50	1
Trade Pillar	126/169	112/169	-14	39/100	43/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	75/88	76/88	1	33/100	35/100	-2
People Pillar	68/102	70/102	2	45/100	46/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	57/169		—	
Merchandise Trade (% of GDP)	52/169	34/169	33%	51%
Services Trade (% of GDP)	123/169	145/169	4%	4%
Capital	77/92		—	
FDI Stock (% of GDP)	96/153	96/169	4%	40%
FDI Flows (% of GFCF)	146/158	39/169	-1%	22%
Portfolio Equity Stock (% of Mkt Cap)	15/83	81/83	96%	0%
Portfolio Equity Flows (% of Mkt Cap)	84/86	57/87	-2%	0%
Information	106/168		—	
Internet Bandwidth (Bits per Second per Internet User)	95/169		c	
International Phone Calls (Minutes per Capita)	111/168		c	
Printed Publications Trade (USD per Capita)	114/159	60/159	\$0	\$12
People	50/119		—	
Migrants (% of Population)	70/168	83/169	8%	4%
Tourists (Dep./Arr. per Capita)	.	58/151	.	0.6
International Students (% of Tertiary Education Enrollment)	38/144	35/117	9%	7%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	91/169	\$5,413
Linguistic Commonality (+)	30/169	39%
Remoteness (-)	19/169	8.0
Population (-)	127/169	2.53m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	67/132	4.3
Infrastructure (+)	81/132	3.8
Press Freedom (+)	26/156	20
Labor Freedom (+)	7/165	86
Financial Freedom (+)	104/163	40

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	75/132	4.2
Tariffs (Wtd. Mean Applied) (-)	155/162	1.0
Capital Account Openness (+)	99/156	0.2
Visa-Free Travel Outward (+)	105/169	76
Visa-Free Travel Inward (+)	139/169	54

— Not Applicable

· Data Not Available

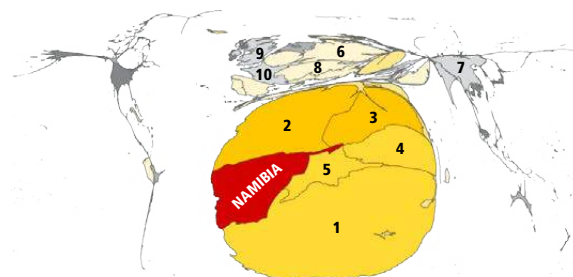
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

NAMIBIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Namibia's International Flows (Country Sizes on Map)

1. South Africa (41%)
2. Angola (15%)
3. Zambia (8%)
4. Zimbabwe (7%)
5. Botswana (5%)
6. Germany (3%)
7. China (2%)
8. Switzerland (1.9%)
9. United Kingdom (1.6%)
10. France (1.5%)

Map Colors: Namibia's share of other countries' international flows

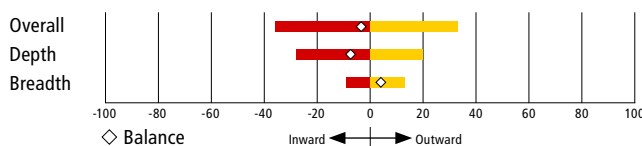


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	148/169		—	
Merchandise Trade	112/169	163/169	47%	67%
Capital	—		—	
FDI Stock	130/158	140/140	90%	80%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	82/88		—	
International Phone Calls	87/88		92%	
Printed Publications Trade	88/162	148/162	83%	78%
People	117/136		—	
Migrants	162/168	44/150	97%	73%
Tourists Departures/Arrivals	—	85/105	—	73%
International Students	—	76/88	—	90%

INWARD VS. OUTWARD CONNECTEDNESS



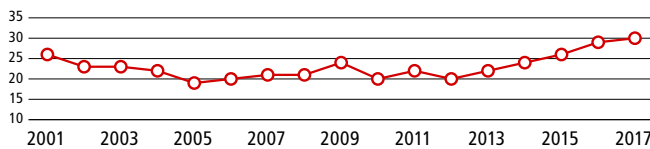
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

NEPAL

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	151/169	159/169	8	30/100	26/100	4
Depth	152/169	163/169	11	13/50	10/50	3
Breadth	109/169	120/169	11	17/50	16/50	1
Trade Pillar	137/169	158/169	21	34/100	28/100	6
Capital Pillar	.	.	.	.	.	.
Information Pillar	77/88	88/88	11	30/100	28/100	2
People Pillar	65/102	68/102	3	48/100	46/100	2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	121/169		—	
Merchandise Trade (% of GDP)	165/169	51/169	3%	43%
Services Trade (% of GDP)	106/169	124/169	6%	6%
Capital	—		—	
FDI Stock (% of GDP)	.	166/169	.	7%
FDI Flows (% of GFCF)	.	150/169	.	2%
Portfolio Equity Stock (% of Mkt Cap)	82/83	82/83	0%	0%
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	133/168		—	
Internet Bandwidth (Bits per Second per Internet User)	120/169		c	
International Phone Calls (Minutes per Capita)	124/168		c	
Printed Publications Trade (USD per Capita)	138/159	140/159	\$0	\$1
People	89/119		—	
Migrants (% of Population)	87/168	120/169	6%	2%
Tourists (Dep./Arr. per Capita)	81/87	133/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	25/144	.	13%	.

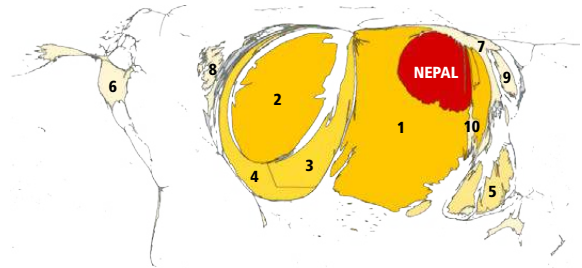
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	151/169	\$834	Operating Environment (+)	106/132	3.8	Enabling Trade Index (+)	107/132	3.8
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	124/132	2.8	Tariffs (Wtd. Mean Applied) (-)	7/162	12.4
Remoteness (-)	104/169	4.8	Press Freedom (+)	98/156	32	Capital Account Openness (+)	99/156	0.2
Population (-)	47/169	29.3m	Labor Freedom (+)	147/165	44	Visa-Free Travel Outward (+)	164/169	40
Landlocked (-)	—	Yes	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	21/169	186

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

NEPAL'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Nepal's International Flows (Country Sizes on Map)**
- | | |
|------------------------------|-------------------------------|
| 1. India (39%) | 6. United States (4%) |
| 2. Qatar (22%) | 7. China (3%) |
| 3. United Arab Emirates (9%) | 8. United Kingdom (1.5%) |
| 4. Saudi Arabia (7%) | 9. Korea (Republic of) (1.3%) |
| 5. Malaysia (5%) | 10. Bangladesh (0.9%) |

Map Colors: Nepal's share of other countries' international flows

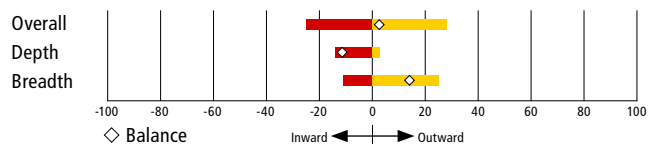


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	121/169		—	
Merchandise Trade	86/169	149/169	62%	66%
Capital	—		—	
FDI Stock	93/158	.	2%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	72/88		—	
International Phone Calls	69/88		28%	
Printed Publications Trade	64/162	127/162	47%	70%
People	51/136		—	
Migrants	82/168	92/150	33%	94%
Tourists Departures/Arrivals	—	33/105	—	28%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



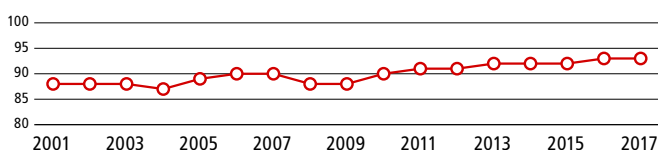
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

NETHERLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	1/169	1/169	0	93/100	92/100	1
Depth	4/169	4/169	0	46/50	45/50	1
Breadth	3/169	3/169	0	47/50	47/50	0
Trade Pillar	1/169	2/169	1	92/100	91/100	1
Capital Pillar	3/78	3/78	0	90/100	89/100	1
Information Pillar	2/88	2/88	0	73/100	73/100	0
People Pillar	8/102	7/102	-1	82/100	81/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	4/169		—	
Merchandise Trade (% of GDP)	8/169	13/169	79%	70%
Services Trade (% of GDP)	27/169	12/169	26%	26%
Capital	5/92		—	
FDI Stock (% of GDP)	7/153	19/169	194%	118%
FDI Flows (% of GFCF)	5/158	15/169	86%	46%
Portfolio Equity Stock (% of Mkt Cap)	18/83	4/83	91%	99%
Portfolio Equity Flows (% of Mkt Cap)	83/86	5/87	-1%	5%
Information	5/168		—	
Internet Bandwidth (Bits per Second per Internet User)	3/169		c	
International Phone Calls (Minutes per Capita)	19/168		c	
Printed Publications Trade (USD per Capita)	8/159	12/159	\$79	\$60
People	34/119		—	
Migrants (% of Population)	86/168	43/169	6%	12%
Tourists (Dep./Arr. per Capita)	16/87	41/151	1.1	0.9
International Students (% of Tertiary Education Enrollment)	112/144	22/117	2%	11%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	13/169	\$48,346
Linguistic Commonality (+)	121/169	1%
Remoteness (-)	167/169	2.0
Population (-)	63/169	17m
Landlocked (-)	—	No

General Policies / Environment

	Rank	Level
Operating Environment (+)	11/132	5.4
Infrastructure (+)	3/132	6.1
Press Freedom (+)	3/156	10
Labor Freedom (+)	73/165	62
Financial Freedom (+)	4/163	80

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	2/132	5.7
Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	11/169	186
Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

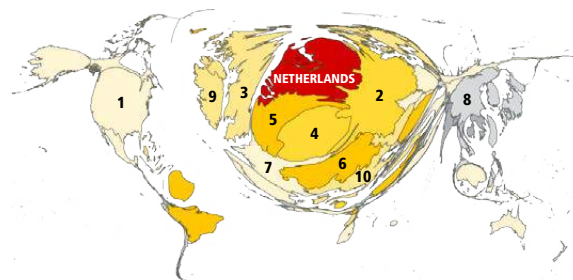
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

NETHERLANDS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Netherlands's International Flows (Country Sizes on Map)

1. United States (12%)
2. Germany (12%)
3. United Kingdom (9%)
4. Luxembourg (7%)
5. Belgium (6%)
6. Switzerland (6%)
7. France (4%)
8. China (4%)
9. Ireland (3%)
10. Italy (3%)

Map Colors: Netherlands's share of other countries' international flows

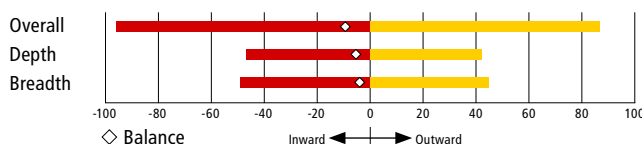


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	17/169		—	
Merchandise Trade	39/169	3/169	79%	55%
Capital	1/92		—	
FDI Stock	1/158	1/140	58%	57%
FDI Flows	2/74	4/105	59%	50%
Portfolio Equity Stock	2/77	—	40%	—
Information	6/88		—	
International Phone Calls	8/88		66%	
Printed Publications Trade	9/162	6/162	90%	79%
People	8/136		—	
Migrants	21/168	6/150	56%	32%
Tourists Departures/Arrivals	—	3/105	—	71%
International Students	—	14/88	—	71%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

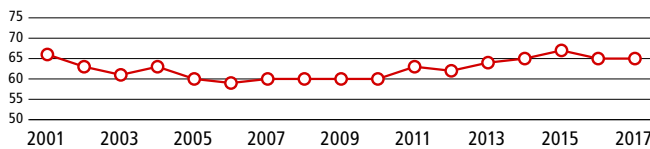
(-) Negative Impact

NEW ZEALAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	38/169	30/169	-8	65/100	67/100	-2
Depth	79/169	76/169	-3	28/50	29/50	-1
Breadth	26/169	26/169	0	37/50	38/50	-1
Trade Pillar	53/169	46/169	-7	59/100	61/100	-2
Capital Pillar	40/78	34/78	-6	56/100	59/100	-3
Information Pillar	.	.	.	.	.	.
People Pillar	21/102	21/102	0	77/100	76/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	134/169		—	
Merchandise Trade (% of GDP)	103/169	142/169	19%	20%
Services Trade (% of GDP)	92/169	127/169	8%	6%
Capital	32/92		—	
FDI Stock (% of GDP)	68/153	102/169	9%	38%
FDI Flows (% of GFCF)	112/158	131/169	0%	5%
Portfolio Equity Stock (% of Mkt Cap)	25/83	29/83	69%	32%
Portfolio Equity Flows (% of Mkt Cap)	27/86	11/87	3%	2%
Information	18/168		—	
Internet Bandwidth (Bits per Second per Internet User)	47/169		c	
International Phone Calls (Minutes per Capita)	7/168		c	
Printed Publications Trade (USD per Capita)	39/159	15/159	\$8	\$48
People	21/119		—	
Migrants (% of Population)	33/168	19/169	18%	23%
Tourists (Dep./Arr. per Capita)	34/87	50/151	0.6	0.7
International Students (% of Tertiary Education Enrollment)	109/144	7/117	2%	20%

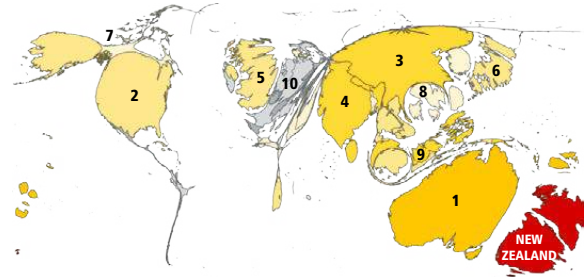
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	20/169	\$41,593	Operating Environment (+)	8/132	5.6	Enabling Trade Index (+)	18/132	5.3
Linguistic Commonality (+)	42/169	39%	Infrastructure (+)	24/132	5.1	Tariffs (Wtd. Mean Applied) (-)	150/162	1.3
Remoteness (-)	1/169	9.6	Press Freedom (+)	8/156	14	Capital Account Openness (+)	1/156	1.0
Population (-)	111/169	4.71m	Labor Freedom (+)	8/165	84	Visa-Free Travel Outward (+)	25/169	182
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	135/169	61

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

NEW ZEALAND'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of New Zealand's International Flows (Country Sizes on Map)**
- | | |
|------------------------|-------------------------------|
| 1. Australia (23%) | 6. Japan (3%) |
| 2. United States (18%) | 7. Canada (2%) |
| 3. China (15%) | 8. Hong Kong SAR (China) (2%) |
| 4. India (8%) | 9. Malaysia (1.7%) |
| 5. United Kingdom (6%) | 10. Germany (1.6%) |

Map Colors: New Zealand's share of other countries' international flows

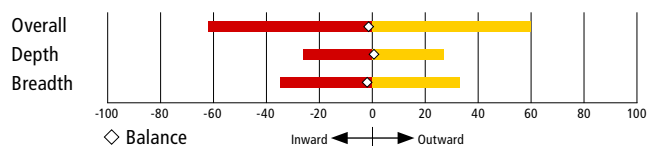


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	14/169		—	
Merchandise Trade	29/169	14/169	65%	59%
Capital	47/92		—	
FDI Stock	41/158	67/140	64%	69%
FDI Flows	36/74	76/105	82%	63%
Portfolio Equity Stock	38/77	—	35%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	52/162	62/162	82%	56%
People	23/136		—	
Migrants	131/168	21/150	84%	43%
Tourists Departures/Arrivals	.		.	
International Students	—	5/88	—	50%

INWARD VS. OUTWARD CONNECTEDNESS



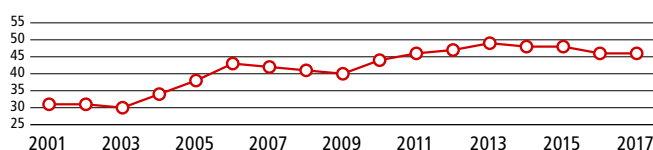
◇ Balance Inward ← | → Outward

NICARAGUA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	86/169	87/169	1	46/100	48/100	-2
Depth	37/169	37/169	0	33/50	33/50	0
Breadth	126/169	126/169	0	14/50	14/50	0
Trade Pillar	75/169	70/169	-5	53/100	54/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	67/88	66/88	-1	39/100	40/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	32/169		—	
Merchandise Trade (% of GDP)	39/169	31/169	38%	52%
Services Trade (% of GDP)	77/169	114/169	11%	7%
Capital	—		—	
FDI Stock (% of GDP)	87/153	37/169	5%	79%
FDI Flows (% of GFCF)	74/158	36/169	2%	24%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	103/168		—	
Internet Bandwidth (Bits per Second per Internet User)	80/169		c	
International Phone Calls (Minutes per Capita)	110/168		c	
Printed Publications Trade (USD per Capita)	113/159	80/159	\$0	\$6
People	—		—	
Migrants (% of Population)	58/168	144/169	11%	1%
Tourists (Dep./Arr. per Capita)	58/87	89/151	0.2	0.2
International Students (% of Tertiary Education Enrollment)	.	.	.	.

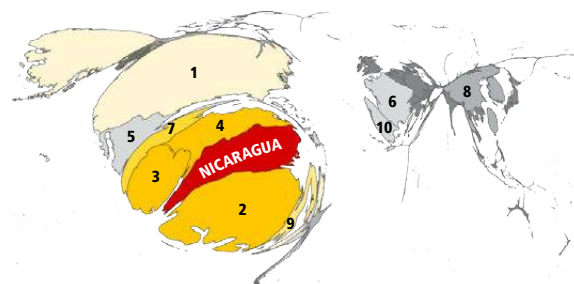
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors		General Policies/Environment		Globalization Policies	
	Rank	Level		Rank	Level
GDP per Capita (+)	127/169	\$2,207	Operating Environment (+)	85/132	4.1
Linguistic Commonality (+)	76/169	6%	Infrastructure (+)	109/132	3.1
Remoteness (-)	65/169	6.2	Press Freedom (+)	82/156	30
Population (-)	100/169	6.22m	Labor Freedom (+)	99/165	57
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50
			Enabling Trade Index (+)	76/132	4.2
			Tariffs (Wtd. Mean Applied) (-)	110/162	2.0
			Capital Account Openness (+)	1/156	1.0
			Visa-Free Travel Outward (+)	73/169	128
			Visa-Free Travel Inward (+)	33/169	161

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

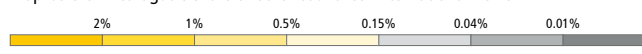
ROOTED MAP

NICARAGUA'S GLOBAL CONNECTIONS



Rank	Country	Share (%)
1.	United States	40%
2.	Costa Rica	19%
3.	El Salvador	7%
4.	Honduras	7%
5.	Mexico	5%
6.	France	4%
7.	Guatemala	3%
8.	China	3%
9.	Panama	2%
10.	Spain	1.3%

Map Colors: Nicaragua's share of other countries' international flows

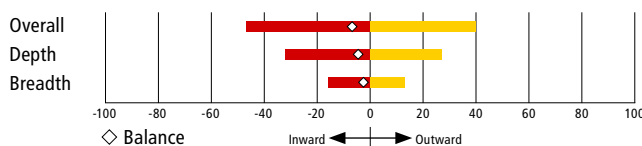


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	114/169		—	
Merchandise Trade	117/169	104/169	19%	33%
Capital	89/92		—	
FDI Stock	140/158	113/140	92%	40%
FDI Flows	63/74	103/105	51%	0%
Portfolio Equity Stock	.	—	.	—
Information	68/88		—	
International Phone Calls	55/88		36%	
Printed Publications Trade	105/162	118/162	65%	44%
People	89/136		—	
Migrants	93/168	63/150	51%	76%
Tourists Departures/Arrivals	—	75/105	—	52%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



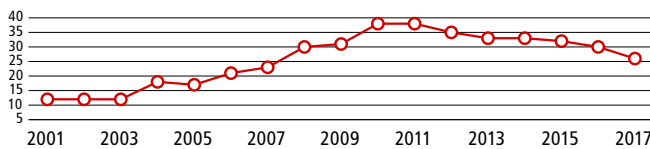
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

NIGER

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	158/169	146/169	-12	26/100	32/100	-6
Depth	146/169	123/169	-23	15/50	19/50	-4
Breadth	137/169	133/169	-4	12/50	12/50	0
Trade Pillar	158/169	141/169	-17	28/100	35/100	-7
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	100/102	103/102	3	22/100	22/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	144/169		—	
Merchandise Trade (% of GDP)	123/169	138/169	14%	21%
Services Trade (% of GDP)	149/169	73/169	2%	11%
Capital	—		—	
FDI Stock (% of GDP)	98/153	39/169	4%	77%
FDI Flows (% of GFCF)	84/158	68/169	1%	14%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	167/168		—	
Internet Bandwidth (Bits per Second per Internet User)	169/169		c	
International Phone Calls (Minutes per Capita)	145/168		c	
Printed Publications Trade (USD per Capita)	155/159	156/159	\$0	\$0
People	95/119		—	
Migrants (% of Population)	145/168	126/169	2%	1%
Tourists (Dep./Arr. per Capita)	.	148/151	.	0.0
International Students (% of Tertiary Education Enrollment)	57/144	50/117	7%	4%

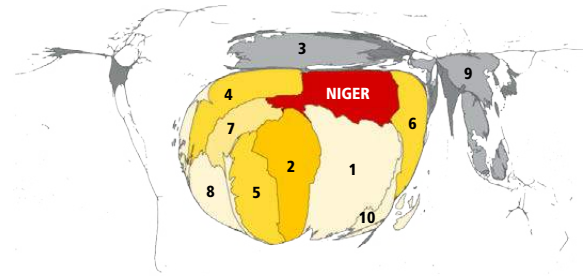
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	168/169	\$440	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	60/169	10%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	29/162	9.6
Remoteness (-)	77/169	5.8	Press Freedom (+)	59/156	27	Capital Account Openness (+)	99/156	0.2
Population (-)	55/169	21.5m	Labor Freedom (+)	141/165	46	Visa-Free Travel Outward (+)	142/169	54
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	152/169	19

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

NIGER'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Niger's International Flows (Country Sizes on Map)**
- | | |
|------------------|-----------------------|
| 1. Nigeria (20%) | 6. Chad (6%) |
| 2. Benin (12%) | 7. Burkina Faso (5%) |
| 3. France (9%) | 8. Côte d'Ivoire (5%) |
| 4. Mali (9%) | 9. China (4%) |
| 5. Togo (9%) | 10. Cameroon (2%) |

Map Colors: Niger's share of other countries' international flows

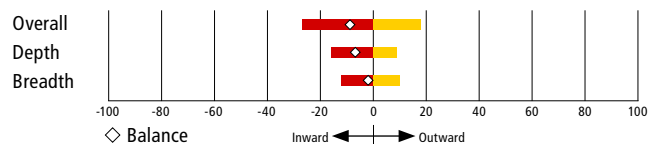


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	127/169		—	
Merchandise Trade	136/169	106/169	18%	17%
Capital	—		—	
FDI Stock	113/158	133/140	56%	8%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	117/162	136/162	87%	2%
People	127/136		—	
Migrants	161/168	140/150	97%	85%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	73/88	—	92%

INWARD VS. OUTWARD CONNECTEDNESS



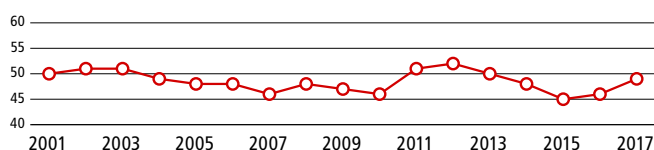
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

NIGERIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	77/169	96/169	19	49/100	45/100	4
Depth	144/169	149/169	5	15/50	13/50	2
Breadth	34/169	43/169	9	34/50	32/50	2
Trade Pillar	115/169	134/169	19	43/100	37/100	6
Capital Pillar	.	.	.	.	.	.
Information Pillar	57/88	69/88	12	41/100	38/100	3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	164/169		—	
Merchandise Trade (% of GDP)	130/169	164/169	12%	12%
Services Trade (% of GDP)	163/169	139/169	1%	5%
Capital	31/92		—	
FDI Stock (% of GDP)	95/153	123/169	4%	26%
FDI Flows (% of GFCF)	64/158	121/169	2%	6%
Portfolio Equity Stock (% of Mkt Cap)	28/83	7/83	58%	82%
Portfolio Equity Flows (% of Mkt Cap)	45/86	8/87	1%	3%
Information	155/168		—	
Internet Bandwidth (Bits per Second per Internet User)	163/169		c	
International Phone Calls (Minutes per Capita)	131/168		c	
Printed Publications Trade (USD per Capita)	129/159	145/159	\$0	\$1
People	—		—	
Migrants (% of Population)	163/168	145/169	1%	1%
Tourists (Dep./Arr. per Capita)	.	143/151	.	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	130/169	\$1,994	Operating Environment (+)	125/132	3.5	Enabling Trade Index (+)	125/132	3.2
Linguistic Commonality (+)	48/169	39%	Infrastructure (+)	110/132	3.1	Tariffs (Wtd. Mean Applied) (-)	15/162	11.3
Remoteness (-)	54/169	6.4	Press Freedom (+)	109/156	37	Capital Account Openness (+)	96/156	0.3
Population (-)	7/169	191m	Labor Freedom (+)	11/165	82	Visa-Free Travel Outward (+)	157/169	47
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	153/169	18

— Not Applicable

· Data Not Available

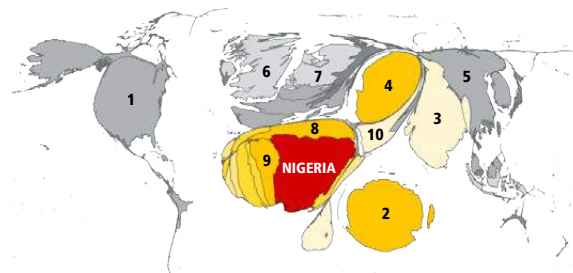
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

NIGERIA'S GLOBAL CONNECTIONS



Rank	Country	Share (%)
1	United States	17%
2	Mauritius	11%
3	India	10%
4	Lebanon	8%
5	China	7%
6	United Kingdom	7%
7	Netherlands	5%
8	Niger	3%
9	Benin	3%
10	Saudi Arabia	3%

Map Colors: Nigeria's share of other countries' international flows

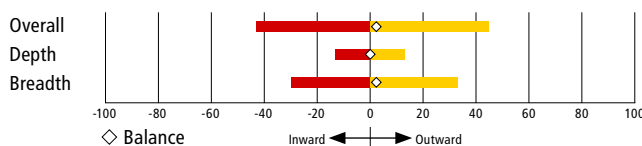


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	47/169		—	
Merchandise Trade	54/169	39/169	11%	4%
Capital	—		—	
FDI Stock	91/158	52/140	86%	4%
FDI Flows	.	61/105	.	31%
Portfolio Equity Stock	.	—	.	—
Information	14/88		—	
International Phone Calls	10/88		21%	
Printed Publications Trade	67/162	29/162	10%	1%
People	—		—	
Migrants	18/168	147/150	40%	90%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

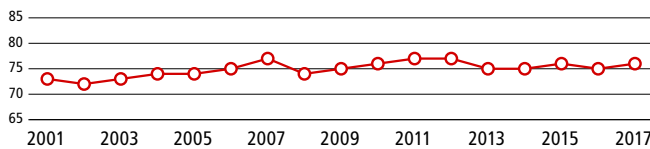
(-) Negative Impact

NORWAY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	11/169	10/169	-1	76/100	76/100	0
Depth	39/169	41/169	2	33/50	33/50	0
Breadth	9/169	7/169	-2	43/50	43/50	0
Trade Pillar	46/169	45/169	-1	62/100	62/100	0
Capital Pillar	6/78	4/78	-2	80/100	81/100	-1
Information Pillar	.	.	.	.	.	.
People Pillar	4/102	5/102	1	84/100	84/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	104/169		—	
Merchandise Trade (% of GDP)	69/169	135/169	26%	21%
Services Trade (% of GDP)	84/169	53/169	9%	12%
Capital	17/92		—	
FDI Stock (% of GDP)	24/153	104/169	50%	38%
FDI Flows (% of GFCF)	30/158	162/169	10%	-5%
Portfolio Equity Stock (% of Mkt Cap)	6/83	25/83	278%	38%
Portfolio Equity Flows (% of Mkt Cap)	16/86	19/87	6%	2%
Information	11/168		—	
Internet Bandwidth (Bits per Second per Internet User)	20/169		c	
International Phone Calls (Minutes per Capita)	23/168		c	
Printed Publications Trade (USD per Capita)	32/159	5/159	\$14	\$90
People	25/119		—	
Migrants (% of Population)	118/168	30/169	4%	15%
Tourists (Dep./Arr. per Capita)	9/87	33/151	1.5	1.1
International Students (% of Tertiary Education Enrollment)	54/144	57/117	7%	4%

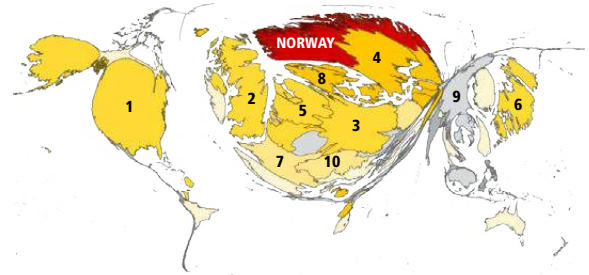
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	4/169	\$74,941	Operating Environment (+)	7/132	5.6	Enabling Trade Index (+)	17/132	5.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	25/132	5.1	Tariffs (Wtd. Mean Applied) (-)	88/162	3.4
Remoteness (-)	151/169	2.8	Press Freedom (+)	1/156	8	Capital Account Openness (+)	1/156	1.0
Population (-)	107/169	5.31m	Labor Freedom (+)	107/165	55	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

NORWAY'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Norway's International Flows (Country Sizes on Map)**
- | | |
|------------------------|----------------------|
| 1. United States (20%) | 6. Japan (5%) |
| 2. United Kingdom (9%) | 7. France (4%) |
| 3. Germany (9%) | 8. Denmark (4%) |
| 4. Sweden (7%) | 9. China (3%) |
| 5. Netherlands (5%) | 10. Switzerland (3%) |

Map Colors: Norway's share of other countries' international flows

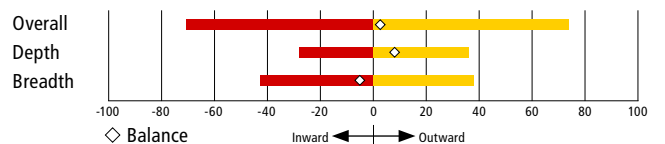


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	31/169		—	
Merchandise Trade	51/169	13/169	82%	63%
Capital	6/92		—	
FDI Stock	13/158	14/140	60%	80%
FDI Flows	.	.	.	.
Portfolio Equity Stock	7/77	—	39%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	72/162	84/162	96%	93%
People	5/136		—	
Migrants	15/168	4/150	67%	53%
Tourists Departures/Arrivals	—	6/105	—	76%
International Students	—	8/88	—	43%

INWARD VS. OUTWARD CONNECTEDNESS



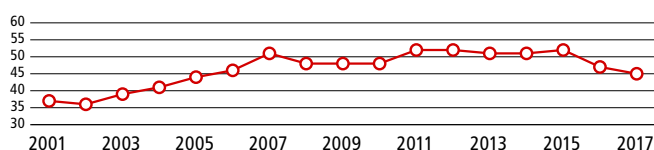
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

OMAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	95/169	71/169	-24	45/100	52/100	-7
Depth	41/169	29/169	-12	32/50	34/50	-2
Breadth	134/169	113/169	-21	12/50	17/50	-5
Trade Pillar	107/169	62/169	-45	45/100	57/100	-12
Capital Pillar	.	.	.	.	.	.
Information Pillar	50/88	52/88	2	48/100	48/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	45/169		—	
Merchandise Trade (% of GDP)	34/169	79/169	40%	37%
Services Trade (% of GDP)	109/169	41/169	5%	15%
Capital	51/92		—	
FDI Stock (% of GDP)	62/153	118/169	11%	30%
FDI Flows (% of GFCF)	78/158	149/169	1%	2%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	28/86	18/87	3%	2%
Information	51/168		—	
Internet Bandwidth (Bits per Second per Internet User)	59/169		c	
International Phone Calls (Minutes per Capita)	20/168		c	
Printed Publications Trade (USD per Capita)	91/159	85/159	\$0	\$5
People	54/119		—	
Migrants (% of Population)	167/168	8/169	0%	45%
Tourists (Dep./Arr. per Capita)	19/87	64/151	0.9	0.5
International Students (% of Tertiary Education Enrollment)	29/144	65/117	13%	3%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	42/169	\$17,973
Linguistic Commonality (+)	106/169	3%
Remoteness (-)	95/169	5.2
Population (-)	112/169	4.64m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	30/132	5.0
Infrastructure (+)	41/132	4.6
Press Freedom (+)	116/156	41
Labor Freedom (+)	103/165	55
Financial Freedom (+)	39/163	60

Globalization Policies

	Rank	Level
Enabling Trade Index (+)	46/132	4.7
Tariffs (Wtd. Mean Applied) (-)	147/162	1.5
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	102/169	78
Visa-Free Travel Inward (+)	119/169	75

— Not Applicable

· Data Not Available

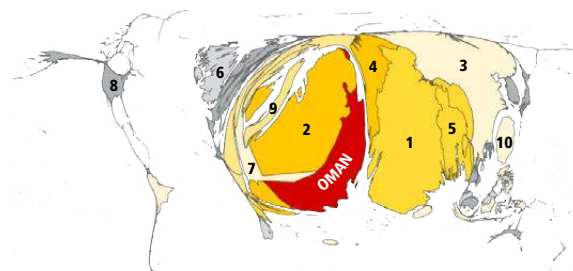
c Confidential Data

(+) Positive Impact

(-) Negative Impact

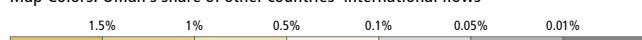
ROOTED MAP

OMAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Oman's International Flows (Country Sizes on Map)	Share	Rank
1. India	25%	1
2. United Arab Emirates	18%	2
3. China	16%	3
4. Pakistan	5%	4
5. Bangladesh	5%	5
6. United Kingdom	3%	6
7. Saudi Arabia	3%	7
8. United States	2%	8
9. Qatar	1.9%	9
10. Taiwan (China)	1.6%	10

Map Colors: Oman's share of other countries' international flows

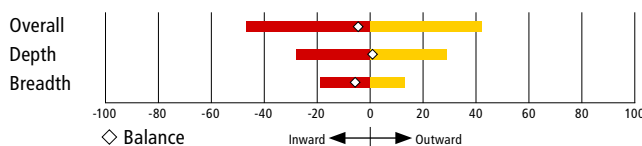


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	137/169		—	
Merchandise Trade	134/169	131/169	22%	48%
Capital	—		—	
FDI Stock	.	.	.	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	69/88		—	
International Phone Calls	60/88		23%	
Printed Publications Trade	87/162	115/162	45%	59%
People	—		—	
Migrants	133/168	47/150	60%	6%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors

	Rank	Level
GDP per Capita (+)	42/169	\$17,973
Linguistic Commonality (+)	106/169	3%
Remoteness (-)	95/169	5.2
Population (-)	112/169	4.64m
Landlocked (-)	—	No

General Policies/Environment

	Rank	Level
Operating Environment (+)	30/132	5.0
Infrastructure (+)	41/132	4.6
Press Freedom (+)	116/156	41
Labor Freedom (+)	103/165	55
Financial Freedom (+)	39/163	60

Globalization Policies

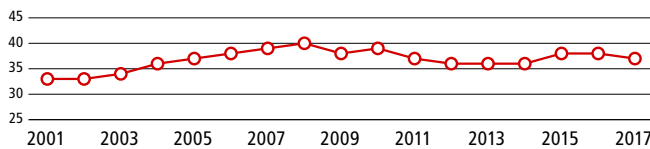
	Rank	Level
Enabling Trade Index (+)	46/132	4.7
Tariffs (Wtd. Mean Applied) (-)	147/162	1.5
Capital Account Openness (+)	1/156	1.0
Visa-Free Travel Outward (+)	102/169	78
Visa-Free Travel Inward (+)	119/169	75

PAKISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	127/169	125/169	-2	37/100	38/100	-1
Depth	166/169	165/169	-1	7/50	8/50	-1
Breadth	55/169	51/169	-4	30/50	30/50	0
Trade Pillar	99/169	107/169	8	46/100	45/100	1
Capital Pillar	76/78	76/78	0	21/100	25/100	-4
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	165/169		—	
Merchandise Trade (% of GDP)	149/169	146/169	7%	19%
Services Trade (% of GDP)	162/169	165/169	1%	3%
Capital	91/92		—	
FDI Stock (% of GDP)	141/153	152/169	1%	14%
FDI Flows (% of GFCF)	120/158	124/169	0%	6%
Portfolio Equity Stock (% of Mkt Cap)	78/83	63/83	0%	7%
Portfolio Equity Flows (% of Mkt Cap)	74/86	63/87	0%	0%
Information	139/168		—	
Internet Bandwidth (Bits per Second per Internet User)	118/169		c	
International Phone Calls (Minutes per Capita)	137/168		c	
Printed Publications Trade (USD per Capita)	135/159	151/159	\$0	\$0
People	—		—	
Migrants (% of Population)	130/168	119/169	3%	2%
Tourists (Dep./Arr. per Capita)	.	149/151	.	0.0
International Students (% of Tertiary Education Enrollment)	103/144	.	3%	.

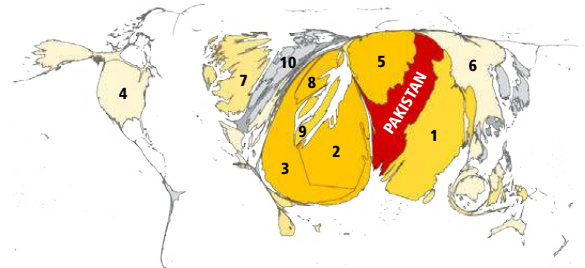
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	137/169	\$1,541	Operating Environment (+)	128/132	3.5	Enabling Trade Index (+)	121/132	3.5
Linguistic Commonality (+)	43/169	39%	Infrastructure (+)	99/132	3.3	Tariffs (Wtd. Mean Applied) (-)	26/162	10.1
Remoteness (-)	101/169	4.9	Press Freedom (+)	126/156	43	Capital Account Openness (+)	99/156	0.2
Population (-)	6/169	197m	Labor Freedom (+)	156/165	41	Visa-Free Travel Outward (+)	167/169	33
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	164/169	5

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

PAKISTAN'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Pakistan's International Flows (Country Sizes on Map)**
1. India (16%)
 2. United Arab Emirates (11%)
 3. Saudi Arabia (10%)
 4. United States (9%)
 5. Afghanistan (9%)
 6. China (9%)
 7. United Kingdom (8%)
 8. Kuwait (3%)
 9. Qatar (1.6%)
 10. Germany (1.5%)

Map Colors: Pakistan's share of other countries' international flows

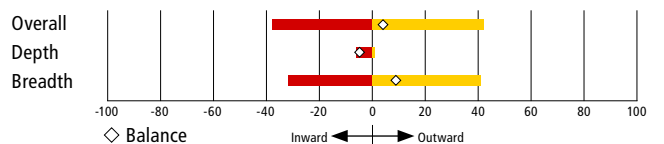


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	23/169		—	
Merchandise Trade	5/169	57/169	14%	5%
Capital	76/92		—	
FDI Stock	60/158	50/140	15%	1%
FDI Flows	.	20/105	.	0%
Portfolio Equity Stock	72/77	—	1%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	50/162	60/162	38%	8%
People	—		—	
Migrants	45/168	111/150	20%	100%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



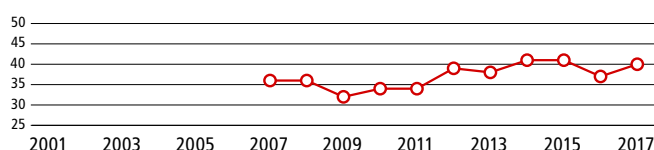
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

PALAU

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	117/169	114/169	-3	40/100	41/100	-1
Depth	49/169	52/169	3	32/50	32/50	0
Breadth	151/169	149/169	-2	8/50	9/50	-1
Trade Pillar	134/169	128/169	-6	36/100	38/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	73/169		—	
Merchandise Trade (% of GDP)	168/169	39/169	2%	48%
Services Trade (% of GDP)	8/169	32/169	54%	17%
Capital	—		—	
FDI Stock (% of GDP)	.	17/169	.	137%
FDI Flows (% of GFCF)	128/158	14/169	0%	49%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	69/168		—	
Internet Bandwidth (Bits per Second per Internet User)	155/169		c	
International Phone Calls (Minutes per Capita)	32/168		c	
Printed Publications Trade (USD per Capita)	61/159	16/159	\$3	\$43
People	—		—	
Migrants (% of Population)	52/168	18/169	12%	23%
Tourists (Dep./Arr. per Capita)	.	2/151	.	6.4
International Students (% of Tertiary Education Enrollment)	86/144	.	4%	.

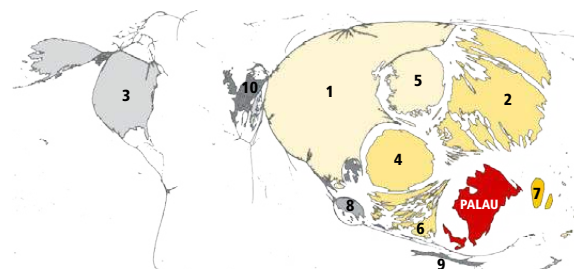
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	45/169	\$17,096	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	13/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	45/162	7.8
Remoteness (-)	43/169	6.6	Press Freedom (+)	.	.	Capital Account Openness (+)	.	.
Population (-)	169/169	21,729	Labor Freedom (+)	.	.	Visa-Free Travel Outward (+)	82/169	119
Landlocked (-)	—	No	Financial Freedom (+)	.	.	Visa-Free Travel Inward (+)	14/169	196

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

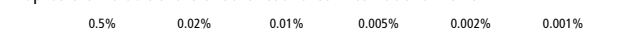
ROOTED MAP

PALAU'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Palau's International Flows (Country Sizes on Map)	Share
1. China	38%
2. Japan	21%
3. United States	15%
4. Taiwan (China)	8%
5. Korea (Republic of)	7%
6. Philippines	4%
7. Micronesia (FS of)	0.9%
8. Singapore	0.8%
9. Australia	0.6%
10. Germany	0.5%

Map Colors: Palau's share of other countries' international flows

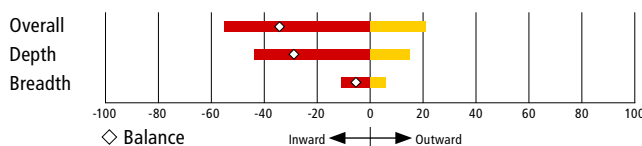


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	147/169		—	
Merchandise Trade	140/169	143/169	77%	58%
Capital	—		—	
FDI Stock	.	111/140	.	85%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	124/162	125/162	83%	30%
People	124/136		—	
Migrants	168/168	112/150	91%	91%
Tourists Departures/Arrivals	—	88/105	—	90%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



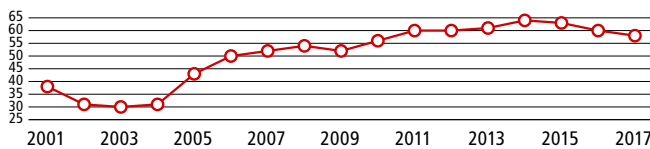
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

PANAMA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	53/169	41/169	-12	58/100	63/100	-5
Depth	90/169	66/169	-24	27/50	30/50	-3
Breadth	46/169	39/169	-7	32/50	33/50	-1
Trade Pillar	63/169	39/169	-24	56/100	64/100	-8
Capital Pillar	33/78	29/78	-4	59/100	61/100	-2
Information Pillar	43/88	44/88	1	51/100	52/100	-1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND

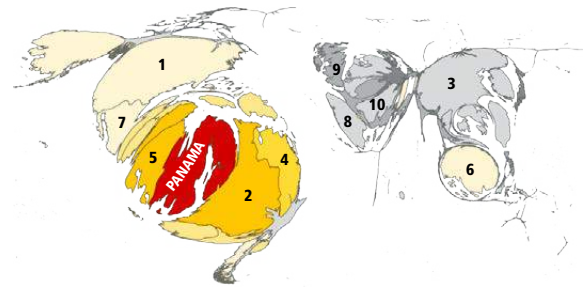


DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	92/169		—	
Merchandise Trade (% of GDP)	106/169	89/169	19%	33%
Services Trade (% of GDP)	35/169	110/169	21%	7%
Capital	40/92		—	
FDI Stock (% of GDP)	70/153	36/169	8%	81%
FDI Flows (% of GFCF)	93/158	43/169	1%	21%
Portfolio Equity Stock (% of Mkt Cap)	62/83	.	6%	.
Portfolio Equity Flows (% of Mkt Cap)	55/86	.	1%	.
Information	76/168		—	
Internet Bandwidth (Bits per Second per Internet User)	17/169		c	
International Phone Calls (Minutes per Capita)	105/168		c	
Printed Publications Trade (USD per Capita)	45/159	82/159	\$6	\$5
People	75/119		—	
Migrants (% of Population)	119/168	74/169	4%	5%
Tourists (Dep./Arr. per Capita)	54/87	67/151	0.2	0.5
International Students (% of Tertiary Education Enrollment)	110/144	.	2%	.

ROOTED MAP

PANAMA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Panama's International Flows (Country Sizes on Map)**
- | | |
|------------------------|------------------------|
| 1. United States (23%) | 6. Singapore (5%) |
| 2. Colombia (13%) | 7. Mexico (4%) |
| 3. China (9%) | 8. Spain (2%) |
| 4. Venezuela (5%) | 9. United Kingdom (2%) |
| 5. Costa Rica (5%) | 10. Switzerland (1.9%) |

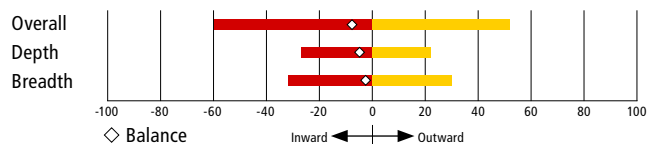


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	63/169		—	
Merchandise Trade	60/169	69/169	20%	6%
Capital	32/92		—	
FDI Stock	33/158	62/140	30%	32%
FDI Flows	.	43/105	.	37%
Portfolio Equity Stock	27/77	—	18%	—
Information	35/88		—	
International Phone Calls	28/88		52%	
Printed Publications Trade	125/162	72/162	74%	24%
People	—		—	
Migrants	74/168	27/150	14%	65%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

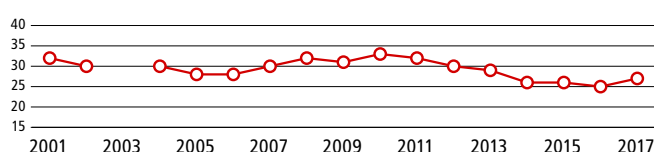
Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	54/169	\$15,089	Operating Environment (+)	38/132	4.7	Enabling Trade Index (+)	58/132	4.5
Linguistic Commonality (+)	83/169	6%	Infrastructure (+)	49/132	4.4	Tariffs (Wtd. Mean Applied) (-)	64/162	5.4
Remoteness (-)	49/169	6.4	Press Freedom (+)	83/156	31	Capital Account Openness (+)	1/156	1.0
Population (-)	116/169	4.1m	Labor Freedom (+)	147/165	44	Visa-Free Travel Outward (+)	62/169	141
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	45/169	119

PAPUA NEW GUINEA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	157/169	157/169	0	27/100	26/100	1
Depth	151/169	152/169	1	13/50	12/50	1
Breadth	123/169	125/169	2	14/50	14/50	0
Trade Pillar	132/169	139/169	7	36/100	35/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	124/169		—	
Merchandise Trade (% of GDP)	29/169	162/169	43%	13%
Services Trade (% of GDP)	166/169	137/169	1%	6%
Capital	—		—	
FDI Stock (% of GDP)	116/153	141/169	2%	19%
FDI Flows (% of GFCF)	50/158	163/169	4%	-6%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	161/168		—	
Internet Bandwidth (Bits per Second per Internet User)	162/169		c	
International Phone Calls (Minutes per Capita)	167/168		c	
Printed Publications Trade (USD per Capita)	88/159	57/159	\$1	\$12
People	—		—	
Migrants (% of Population)	168/168	154/169	0%	0%
Tourists (Dep./Arr. per Capita)	.	135/151	.	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	120/169	\$2,861	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	35/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	103/162	2.6
Remoteness (-)	25/169	7.9	Press Freedom (+)	50/156	26	Capital Account Openness (+)	78/156	0.5
Population (-)	92/169	8.25m	Labor Freedom (+)	50/165	67	Visa-Free Travel Outward (+)	97/169	83
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	121/169	71

— Not Applicable

. Data Not Available

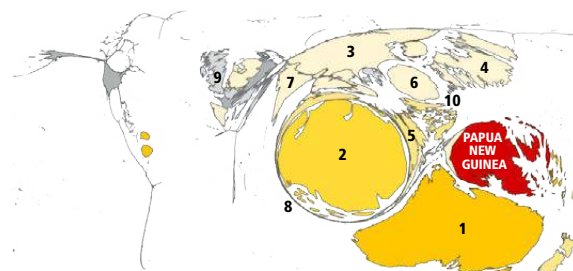
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

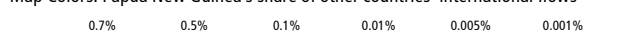
PAPUA NEW GUINEA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Papua New Guinea's International Flows (Country Sizes on Map)

1. Australia (31%)
2. Singapore (27%)
3. China (9%)
4. Japan (7%)
5. Malaysia (3%)
6. Taiwan (China) (3%)
7. India (2%)
8. Indonesia (1.8%)
9. United Kingdom (1.7%)
10. Philippines (1.7%)

Map Colors: Papua New Guinea's share of other countries' international flows

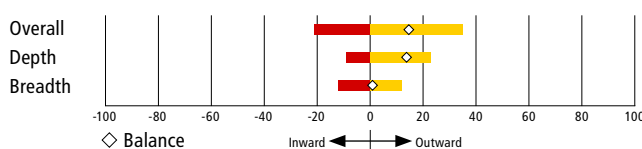


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	112/169		—	
Merchandise Trade	95/169	126/169	80%	90%
Capital	—		—	
FDI Stock	136/158	125/140	100%	80%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	144/162	158/162	100%	95%
People	—		—	
Migrants	142/168	100/150	50%	87%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

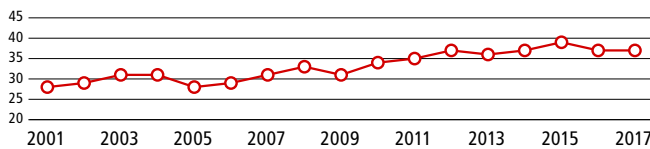
(-) Negative Impact

PARAGUAY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	126/169	121/169	-5	37/100	39/100	-2
Depth	116/169	114/169	-2	21/50	22/50	-1
Breadth	111/169	107/169	-4	16/50	18/50	-2
Trade Pillar	108/169	100/169	-8	45/100	47/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	83/88	81/88	-2	29/100	32/100	-3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	84/169		—	
Merchandise Trade (% of GDP)	62/169	65/169	29%	40%
Services Trade (% of GDP)	138/169	147/169	3%	4%
Capital	—		—	
FDI Stock (% of GDP)	125/153	142/169	1%	18%
FDI Flows (% of GFCF)	116/158	119/169	0%	7%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	137/168		—	
Internet Bandwidth (Bits per Second per Internet User)	142/169		c	
International Phone Calls (Minutes per Capita)	135/168		c	
Printed Publications Trade (USD per Capita)	122/159	110/159	\$0	\$2
People	—		—	
Migrants (% of Population)	48/168	103/169	13%	2%
Tourists (Dep./Arr. per Capita)	48/87	95/151	0.2	0.2
International Students (% of Tertiary Education Enrollment)	.	.	.	.

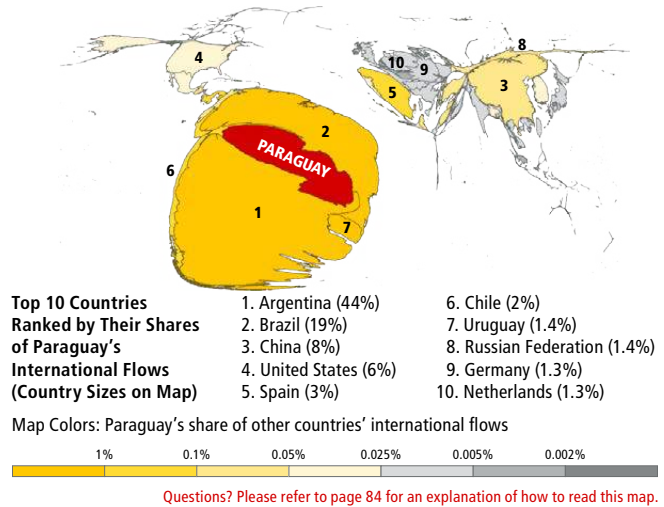
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	102/169	\$4,260	Operating Environment (+)	75/132	4.2	Enabling Trade Index (+)	106/132	3.9
Linguistic Commonality (+)	79/169	6%	Infrastructure (+)	100/132	3.3	Tariffs (Wtd. Mean Applied) (-)	79/162	4.2
Remoteness (-)	11/169	8.4	Press Freedom (+)	99/156	32	Capital Account Openness (+)	80/156	0.4
Population (-)	98/169	6.81m	Labor Freedom (+)	164/165	30	Visa-Free Travel Outward (+)	61/169	143
Landlocked (-)	—	Yes	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	132/169	66

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

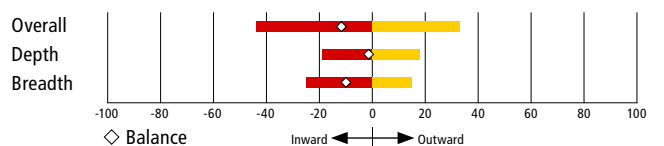
PARAGUAY'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	109/169		—	
Merchandise Trade	116/169	94/169	58%	37%
Capital	—		—	
FDI Stock	65/158	48/140	82%	38%
FDI Flows	.	71/105	.	24%
Portfolio Equity Stock	.	—	.	—
Information	74/88		—	
International Phone Calls	76/88		84%	
Printed Publications Trade	126/162	45/162	88%	37%
People	128/136		—	
Migrants	152/168	108/150	87%	87%
Tourists Departures/Arrivals	—	104/105	—	93%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

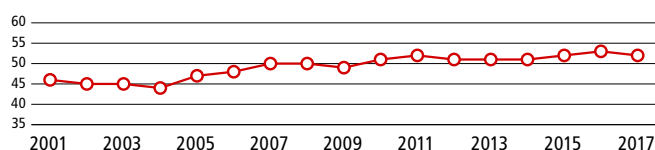


PERU

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	69/169	70/169	1	52/100	52/100	0
Depth	124/169	122/169	-2	19/50	19/50	0
Breadth	40/169	41/169	1	33/50	32/50	1
Trade Pillar	86/169	84/169	-2	51/100	52/100	-1
Capital Pillar	52/78	59/78	7	49/100	47/100	2
Information Pillar	42/88	46/88	4	52/100	51/100	1
People Pillar	70/102	73/102	3	45/100	45/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	145/169		—	
Merchandise Trade (% of GDP)	89/169	148/169	21%	19%
Services Trade (% of GDP)	137/169	146/169	3%	4%
Capital	56/92		—	
FDI Stock (% of GDP)	111/153	79/169	3%	46%
FDI Flows (% of GFCF)	104/158	56/169	1%	17%
Portfolio Equity Stock (% of Mkt Cap)	38/83	37/83	34%	24%
Portfolio Equity Flows (% of Mkt Cap)	41/86	75/87	1%	0%
Information	83/168		—	
Internet Bandwidth (Bits per Second per Internet User)	49/169		c	
International Phone Calls (Minutes per Capita)	95/168		c	
Printed Publications Trade (USD per Capita)	69/159	102/159	\$2	\$3
People	105/119		—	
Migrants (% of Population)	106/168	160/169	5%	0%
Tourists (Dep./Arr. per Capita)	69/87	102/151	0.1	0.1
International Students (% of Tertiary Education Enrollment)	117/144	-	2%	-

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	79/169	\$6,762	Operating Environment (+)	80/132	4.2	Enabling Trade Index (+)	54/132	4.5
Linguistic Commonality (+)	88/169	6%	Infrastructure (+)	86/132	3.7	Tariffs (Wtd. Mean Applied) (-)	140/162	1.8
Remoteness (-)	23/169	7.9	Press Freedom (+)	80/156	30	Capital Account Openness (+)	1/156	1.0
Population (-)	41/169	32.2m	Labor Freedom (+)	70/165	62	Visa-Free Travel Outward (+)	68/169	135
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	60/169	100

— Not Applicable

· Data Not Available

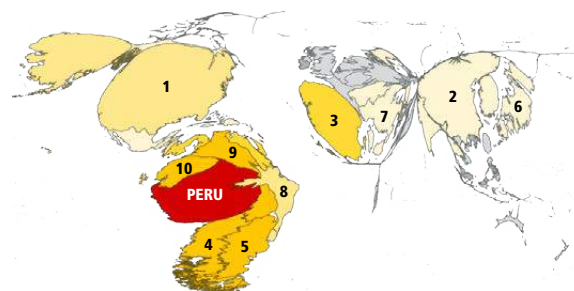
c Confidential Data

(+) Positive Impact

(-) Negative Impact

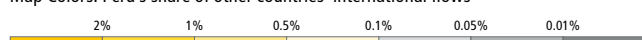
ROOTED MAP

PERU'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Peru's International Flows (Country Sizes on Map)	Share
1. United States	31%
2. China	10%
3. Spain	7%
4. Chile	7%
5. Argentina	5%
6. Japan	4%
7. Italy	3%
8. Brazil	3%
9. Colombia	3%
10. Ecuador	3%

Map Colors: Peru's share of other countries' international flows

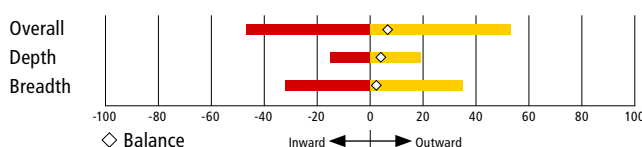


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	38/169		—	
Merchandise Trade	32/169	52/169	14%	23%
Capital	52/92		—	
FDI Stock	-	49/140	-	25%
FDI Flows	-	89/105	-	15%
Portfolio Equity Stock	37/77	—	8%	—
Information	31/88		—	
International Phone Calls	24/88		20%	
Printed Publications Trade	110/162	41/162	92%	14%
People	44/136		—	
Migrants	42/168	29/150	34%	50%
Tourists Departures/Arrivals	—	53/105	—	58%
International Students	—	-	—	-

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

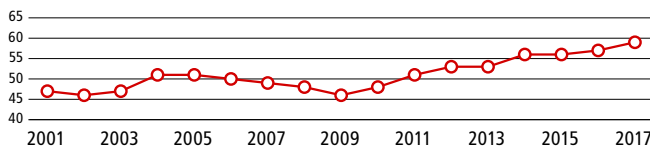
(-) Negative Impact

PHILIPPINES

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	52/169	56/169	4	59/100	56/100	3
Depth	119/169	128/169	9	20/50	18/50	2
Breadth	22/169	24/169	2	38/50	38/50	0
Trade Pillar	37/169	47/169	10	63/100	61/100	2
Capital Pillar	54/78	57/78	3	48/100	47/100	1
Information Pillar	36/88	45/88	9	54/100	52/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	97/169		—	
Merchandise Trade (% of GDP)	96/169	93/169	20%	31%
Services Trade (% of GDP)	71/169	97/169	11%	8%
Capital	72/92		—	
FDI Stock (% of GDP)	53/153	125/169	15%	25%
FDI Flows (% of GFCF)	51/158	102/169	3%	9%
Portfolio Equity Stock (% of Mkt Cap)	75/83	47/83	1%	20%
Portfolio Equity Flows (% of Mkt Cap)	65/86	65/87	0%	0%
Information	111/168		—	
Internet Bandwidth (Bits per Second per Internet User)	122/169		c	
International Phone Calls (Minutes per Capita)	103/168		c	
Printed Publications Trade (USD per Capita)	103/159	116/159	\$0	\$2
People	—		—	
Migrants (% of Population)	97/168	163/169	5%	0%
Tourists (Dep./Arr. per Capita)	.	113/151	.	0.1
International Students (% of Tertiary Education Enrollment)	142/144	.	0%	.

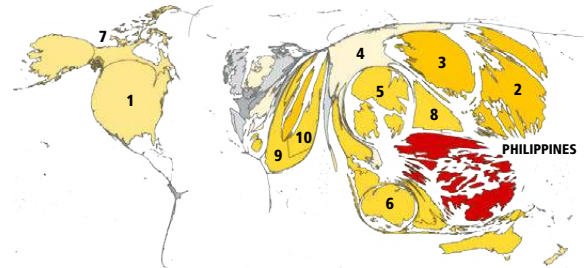
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	118/169	\$2,976	Operating Environment (+)	104/132	3.9	Enabling Trade Index (+)	82/132	4.1
Linguistic Commonality (+)	44/169	39%	Infrastructure (+)	91/132	3.5	Tariffs (Wtd. Mean Applied) (-)	89/162	3.4
Remoteness (-)	84/169	5.7	Press Freedom (+)	122/156	43	Capital Account Openness (+)	80/156	0.4
Population (-)	13/169	105m	Labor Freedom (+)	97/165	58	Visa-Free Travel Outward (+)	116/169	66
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	34/169	160

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

PHILIPPINES'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Philippines's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|-------------------------------|
| 1. United States (18%) | 6. Singapore (4%) |
| 2. Japan (13%) | 7. Canada (4%) |
| 3. Korea (Republic of) (8%) | 8. Taiwan (China) (4%) |
| 4. China (8%) | 9. Saudi Arabia (4%) |
| 5. Hong Kong SAR (China) (7%) | 10. United Arab Emirates (3%) |

Map Colors: Philippines's share of other countries' international flows

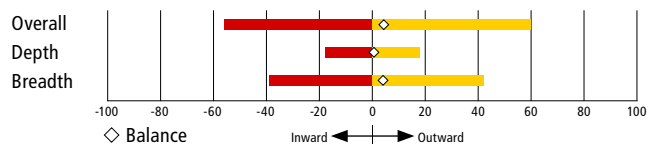


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	30/169		—	
Merchandise Trade	27/169	49/169	66%	75%
Capital	39/92		—	
FDI Stock	57/158	25/140	37%	48%
FDI Flows	.	38/105	.	46%
Portfolio Equity Stock	40/77	—	10%	—
Information	5/88		—	
International Phone Calls	5/88		54%	
Printed Publications Trade	25/162	21/162	27%	44%
People	28/136		—	
Migrants	4/168	.	17%	.
Tourists Departures/Arrivals	—	43/105	—	64%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



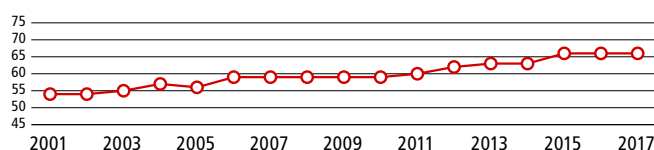
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

POLAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	36/169	34/169	-2	66/100	66/100	0
Depth	35/169	43/169	8	33/50	32/50	1
Breadth	39/169	40/169	1	33/50	33/50	0
Trade Pillar	24/169	32/169	8	68/100	65/100	3
Capital Pillar	41/78	41/78	0	55/100	57/100	-2
Information Pillar	16/88	17/88	1	63/100	64/100	-1
People Pillar	36/102	38/102	2	67/100	66/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	36/169		—	
Merchandise Trade (% of GDP)	28/169	49/169	44%	44%
Services Trade (% of GDP)	73/169	116/169	11%	7%
Capital	42/92		—	
FDI Stock (% of GDP)	79/153	83/169	6%	45%
FDI Flows (% of GFCF)	38/158	76/169	6%	13%
Portfolio Equity Stock (% of Mkt Cap)	57/83	35/83	11%	26%
Portfolio Equity Flows (% of Mkt Cap)	50/86	38/87	1%	1%
Information	33/168		—	
Internet Bandwidth (Bits per Second per Internet User)	44/169		c	
International Phone Calls (Minutes per Capita)	52/168		c	
Printed Publications Trade (USD per Capita)	18/159	43/159	\$44	\$16
People	69/119		—	
Migrants (% of Population)	51/168	121/169	12%	2%
Tourists (Dep./Arr. per Capita)	44/87	71/151	0.3	0.5
International Students (% of Tertiary Education Enrollment)	119/144	61/117	2%	3%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	57/169	\$13,823	Operating Environment (+)	52/132	4.5	Enabling Trade Index (+)	31/132	5.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	40/132	4.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	159/169	2.5	Press Freedom (+)	54/156	27	Capital Account Openness (+)	62/156	0.7
Population (-)	36/169	38.2m	Labor Freedom (+)	64/165	64	Visa-Free Travel Outward (+)	35/169	175
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

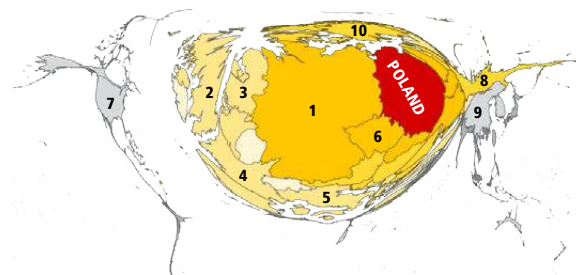
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(+) Positive Impact

(-) Negative Impact

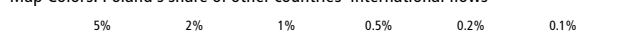
ROOTED MAP

POLAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Poland's International Flows (Country Sizes on Map)	Share
1. Germany	34%
2. United Kingdom	8%
3. Netherlands	5%
4. France	5%
5. Italy	4%
6. Czechia	4%
7. United States	4%
8. Russian Federation	3%
9. China	2%
10. Sweden	2%

Map Colors: Poland's share of other countries' international flows

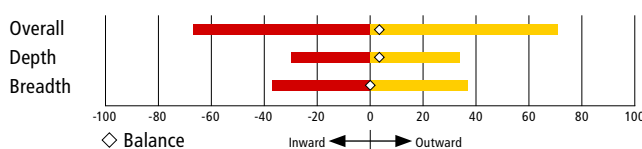


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	58/169		—	
Merchandise Trade	55/169	64/169	88%	81%
Capital	44/92		—	
FDI Stock	25/158	29/140	89%	95%
FDI Flows	30/74	23/105	86%	96%
Portfolio Equity Stock	48/77	—	75%	—
Information	22/88		—	
International Phone Calls	22/88		88%	
Printed Publications Trade	19/162	37/162	98%	92%
People	16/136		—	
Migrants	40/168	32/150	82%	92%
Tourists Departures/Arrivals	—	13/105	—	83%
International Students	—	—	—	—

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

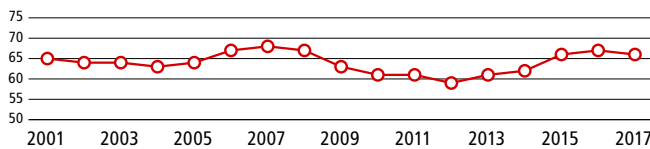
(-) Negative Impact

PORTUGAL

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	35/169	31/169	-4	66/100	66/100	0
Depth	29/169	28/169	-1	35/50	35/50	0
Breadth	45/169	46/169	1	32/50	32/50	0
Trade Pillar	52/169	68/169	16	59/100	56/100	3
Capital Pillar	22/78	14/78	-8	67/100	70/100	-3
Information Pillar	22/88	25/88	3	59/100	59/100	0
People Pillar	32/102	30/102	-2	71/100	70/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	65/169		—	
Merchandise Trade (% of GDP)	64/169	84/169	29%	36%
Services Trade (% of GDP)	50/169	111/169	16%	7%
Capital	19/92		—	
FDI Stock (% of GDP)	37/153	48/169	28%	66%
FDI Flows (% of GFCF)	35/158	45/169	7%	21%
Portfolio Equity Stock (% of Mkt Cap)	29/83	16/83	57%	50%
Portfolio Equity Flows (% of Mkt Cap)	22/86	81/87	3%	-1%
Information	26/168		—	
Internet Bandwidth (Bits per Second per Internet User)	33/169		c	
International Phone Calls (Minutes per Capita)	16/168		c	
Printed Publications Trade (USD per Capita)	44/159	45/159	\$6	\$15
People	42/119		—	
Migrants (% of Population)	24/168	58/169	22%	9%
Tourists (Dep./Arr. per Capita)	55/87	37/151	0.2	1.1
International Students (% of Tertiary Education Enrollment)	88/144	44/117	4%	5%

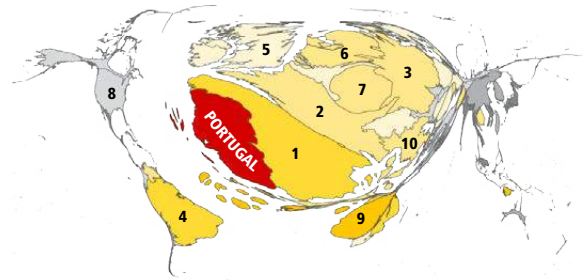
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	37/169	\$21,161	Operating Environment (+)	32/132	4.9	Enabling Trade Index (+)	28/132	5.0
Linguistic Commonality (+)	108/169	3%	Infrastructure (+)	31/132	5.0	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	130/169	3.8	Press Freedom (+)	14/156	14	Capital Account Openness (+)	1/156	1.0
Population (-)	79/169	10.3m	Labor Freedom (+)	145/165	44	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

PORTUGAL'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Portugal's International Flows (Country Sizes on Map)**
1. Spain (20%)
 2. France (13%)
 3. Germany (9%)
 4. Brazil (7%)
 5. United Kingdom (6%)
 6. Netherlands (6%)
 7. Luxembourg (5%)
 8. United States (4%)
 9. Angola (3%)
 10. Italy (3%)

Map Colors: Portugal's share of other countries' international flows

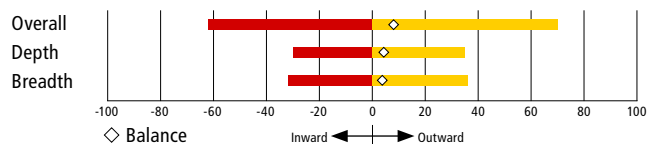


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	66/169		—	
Merchandise Trade	45/169	87/169	75%	79%
Capital	30/92		—	
FDI Stock	35/158	47/140	77%	89%
FDI Flows	31/74	35/105	80%	74%
Portfolio Equity Stock	30/77	—	78%	—
Information	40/88		—	
International Phone Calls	44/88		60%	
Printed Publications Trade	49/162	53/162	58%	93%
People	30/136		—	
Migrants	55/168	42/150	66%	34%
Tourists Departures/Arrivals	—	15/105	—	77%
International Students	—	40/88	—	18%

INWARD VS. OUTWARD CONNECTEDNESS

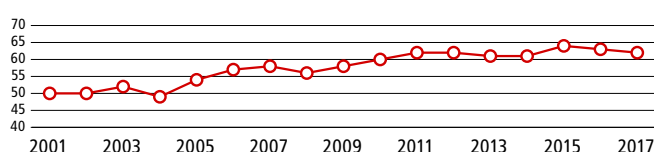


QATAR

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	45/169	39/169	-6	62/100	64/100	-2
Depth	59/169	42/169	-17	31/50	33/50	-2
Breadth	49/169	49/169	0	31/50	31/50	0
Trade Pillar	33/169	26/169	-7	64/100	67/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	37/88	42/88	5	54/100	53/100	1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	72/169		—	
Merchandise Trade (% of GDP)	32/169	150/169	40%	18%
Services Trade (% of GDP)	79/169	31/169	11%	18%
Capital	61/92		—	
FDI Stock (% of GDP)	33/153	133/169	32%	21%
FDI Flows (% of GFCF)	37/158	152/169	6%	1%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	49/86	40/87	1%	0%
Information	22/168		—	
Internet Bandwidth (Bits per Second per Internet User)	43/169		c	
International Phone Calls (Minutes per Capita)	2/168		c	
Printed Publications Trade (USD per Capita)	60/159	26/159	\$3	\$31
People	19/119		—	
Migrants (% of Population)	156/168	3/169	1%	65%
Tourists (Dep./Arr. per Capita)	.	31/151	.	1.1
International Students (% of Tertiary Education Enrollment)	16/144	5/117	20%	35%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	7/169	\$60,804	Operating Environment (+)	10/132	5.4	Enabling Trade Index (+)	43/132	4.8
Linguistic Commonality (+)	96/169	3%	Infrastructure (+)	23/132	5.2	Tariffs (Wtd. Mean Applied) (-)	90/162	3.4
Remoteness (-)	100/169	5.0	Press Freedom (+)	114/156	40	Capital Account Openness (+)	1/156	1.0
Population (-)	126/169	2.64m	Labor Freedom (+)	55/165	65	Visa-Free Travel Outward (+)	95/169	85
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

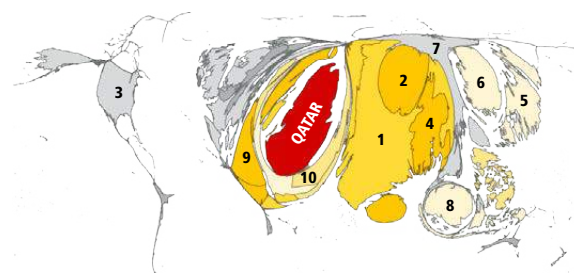
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

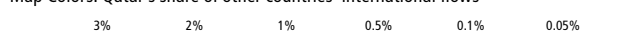
QATAR'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Qatar's International Flows (Country Sizes on Map)

1. India (20%)
2. Nepal (7%)
3. United States (6%)
4. Bangladesh (6%)
5. Japan (6%)
6. Korea (Republic of) (5%)
7. China (5%)
8. Singapore (4%)
9. Egypt (3%)
10. United Arab Emirates (3%)

Map Colors: Qatar's share of other countries' international flows

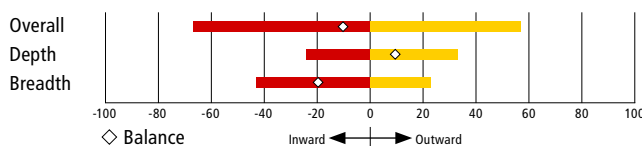


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	40/169		—	
Merchandise Trade	74/169	11/169	8%	14%
Capital	—		—	
FDI Stock	.	.	.	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	62/88		—	
International Phone Calls	62/88		13%	
Printed Publications Trade	109/162	46/162	36%	22%
People	—		—	
Migrants	110/168	37/150	67%	16%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

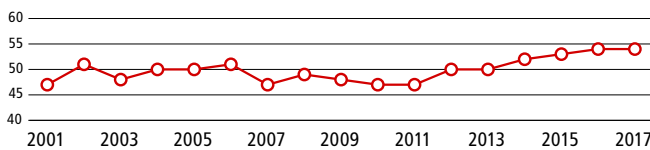
(-) Negative Impact

ROMANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	64/169	66/169	2	54/100	53/100	1
Depth	77/169	79/169	2	28/50	28/50	0
Breadth	73/169	74/169	1	25/50	25/50	0
Trade Pillar	56/169	66/169	10	58/100	56/100	2
Capital Pillar	71/78	71/78	0	32/100	34/100	-2
Information Pillar	21/88	27/88	6	60/100	58/100	2
People Pillar	31/102	33/102	2	71/100	69/100	2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	50/169		—	
Merchandise Trade (% of GDP)	51/169	63/169	33%	40%
Services Trade (% of GDP)	74/169	118/169	11%	7%
Capital	81/92		—	
FDI Stock (% of GDP)	143/153	92/169	0%	42%
FDI Flows (% of GFCF)	111/158	97/169	0%	10%
Portfolio Equity Stock (% of Mkt Cap)	61/83	51/83	8%	16%
Portfolio Equity Flows (% of Mkt Cap)	46/86	79/87	1%	0%
Information	43/168		—	
Internet Bandwidth (Bits per Second per Internet User)	25/169		c	
International Phone Calls (Minutes per Capita)	45/168		c	
Printed Publications Trade (USD per Capita)	47/159	81/159	\$5	\$6
People	49/119		—	
Migrants (% of Population)	32/168	115/169	18%	2%
Tourists (Dep./Arr. per Capita)	23/87	.	0.8	.
International Students (% of Tertiary Education Enrollment)	62/144	46/117	6%	5%

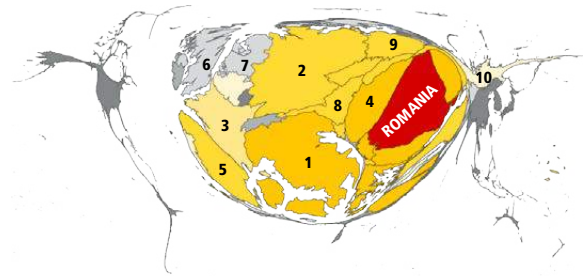
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	62/169	\$10,757	Operating Environment (+)	58/132	4.4	Enabling Trade Index (+)	48/132	4.6
Linguistic Commonality (+)	135/169	0%	Infrastructure (+)	75/132	3.8	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	143/169	3.1	Press Freedom (+)	41/156	24	Capital Account Openness (+)	1/156	1.0
Population (-)	57/169	19.7m	Labor Freedom (+)	48/165	67	Visa-Free Travel Outward (+)	41/169	169
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ROMANIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Romania's International Flows (Country Sizes on Map)**
- | | |
|------------------|-----------------------------|
| 1. Italy (17%) | 6. United Kingdom (5%) |
| 2. Germany (17%) | 7. Netherlands (3%) |
| 3. France (7%) | 8. Austria (3%) |
| 4. Hungary (6%) | 9. Poland (3%) |
| 5. Spain (6%) | 10. Russian Federation (3%) |

Map Colors: Romania's share of other countries' international flows

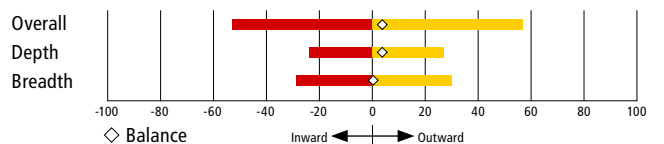


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	79/169		—	
Merchandise Trade	62/169	98/169	83%	83%
Capital	71/92		—	
FDI Stock	62/158	53/140	66%	95%
FDI Flows	65/74	57/105	17%	93%
Portfolio Equity Stock	61/77	—	95%	—
Information	24/88		—	
International Phone Calls	37/88		80%	
Printed Publications Trade	11/162	20/162	96%	88%
People	27/136		—	
Migrants	65/168	48/150	88%	89%
Tourists Departures/Arrivals	—	20/105	—	71%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



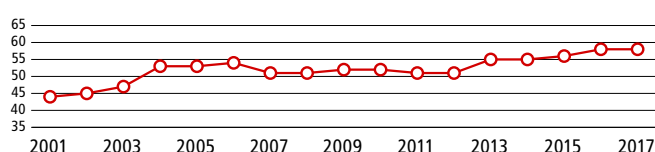
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

RUSSIAN FEDERATION

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	54/169	57/169	3	58/100	56/100	2
Depth	118/169	119/169	1	20/50	20/50	0
Breadth	25/169	29/169	4	37/50	36/50	1
Trade Pillar	54/169	57/169	3	59/100	58/100	1
Capital Pillar	51/78	60/78	9	49/100	47/100	2
Information Pillar	.	.	.	.	.	.
People Pillar	57/102	58/102	1	51/100	51/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	142/169		—	
Merchandise Trade (% of GDP)	79/169	154/169	23%	16%
Services Trade (% of GDP)	129/169	136/169	4%	6%
Capital	71/92		—	
FDI Stock (% of GDP)	41/153	120/169	25%	29%
FDI Flows (% of GFCF)	29/158	110/169	10%	8%
Portfolio Equity Stock (% of Mkt Cap)	71/83	34/83	1%	26%
Portfolio Equity Flows (% of Mkt Cap)	75/86	83/87	0%	-1%
Information	57/168		—	
Internet Bandwidth (Bits per Second per Internet User)	75/169		c	
International Phone Calls (Minutes per Capita)	41/168		c	
Printed Publications Trade (USD per Capita)	54/159	108/159	\$3	\$2
People	68/119		—	
Migrants (% of Population)	73/168	61/169	7%	8%
Tourists (Dep./Arr. per Capita)	50/87	.	0.2	.
International Students (% of Tertiary Education Enrollment)	130/144	56/117	1%	4%

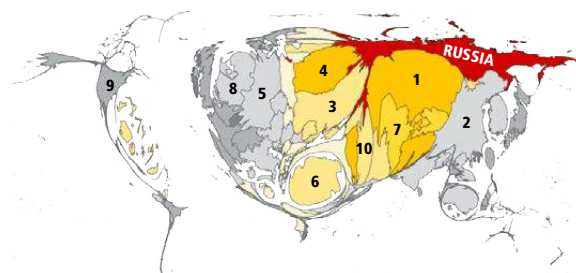
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	63/169	\$10,608	Operating Environment (+)	113/132	3.8	Enabling Trade Index (+)	110/132	3.8
Linguistic Commonality (+)	127/169	0%	Infrastructure (+)	47/132	4.5	Tariffs (Wtd. Mean Applied) (-)	83/162	3.6
Remoteness (-)	125/169	3.9	Press Freedom (+)	135/156	50	Capital Account Openness (+)	76/156	0.7
Population (-)	9/169	144m	Labor Freedom (+)	119/165	52	Visa-Free Travel Outward (+)	82/169	119
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	142/169	46

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

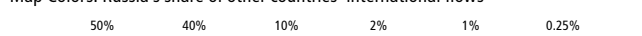
ROOTED MAP

RUSSIA'S GLOBAL CONNECTIONS



Rank	Country	Share (%)
1	Kazakhstan	12%
2	China	8%
3	Ukraine	7%
4	Belarus	5%
5	Germany	5%
6	Cyprus	5%
7	Uzbekistan	4%
8	Netherlands	4%
9	United States	3%
10	Azerbaijan	2%

Map Colors: Russia's share of other countries' international flows

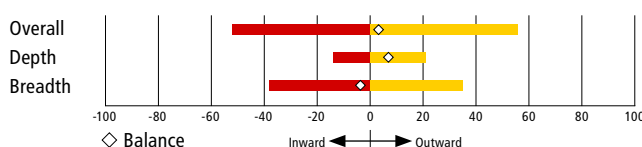


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	9/169		—	
Merchandise Trade	24/169	7/169	54%	47%
Capital	38/92		—	
FDI Stock	24/158	43/140	81%	75%
FDI Flows	29/74	37/105	69%	34%
Portfolio Equity Stock	42/77	—	68%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	89/162	26/162	10%	75%
People	66/136		—	
Migrants	108/168	88/150	58%	41%
Tourists Departures/Arrivals	.		.	
International Students	—	37/88	—	8%

INWARD VS. OUTWARD CONNECTEDNESS



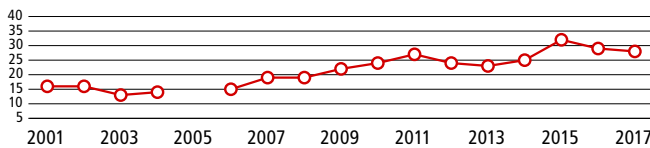
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

RWANDA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	156/169	142/169	-14	28/100	32/100	-4
Depth	148/169	144/169	-4	14/50	14/50	0
Breadth	128/169	110/169	-18	13/50	18/50	-5
Trade Pillar	147/169	132/169	-15	31/100	37/100	-6
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	136/169		—	
Merchandise Trade (% of GDP)	128/169	131/169	13%	21%
Services Trade (% of GDP)	91/169	80/169	8%	10%
Capital	—		—	
FDI Stock (% of GDP)	145/153	136/169	0%	20%
FDI Flows (% of GFCF)	128/158	55/169	0%	17%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	159/168		—	
Internet Bandwidth (Bits per Second per Internet User)	139/169		c	
International Phone Calls (Minutes per Capita)	160/168		c	
Printed Publications Trade (USD per Capita)	141/159	129/159	\$0	\$1
People	79/119		—	
Migrants (% of Population)	105/168	88/169	5%	4%
Tourists (Dep./Arr. per Capita)	.	109/151	.	0.1
International Students (% of Tertiary Education Enrollment)	68/144	79/117	6%	2%

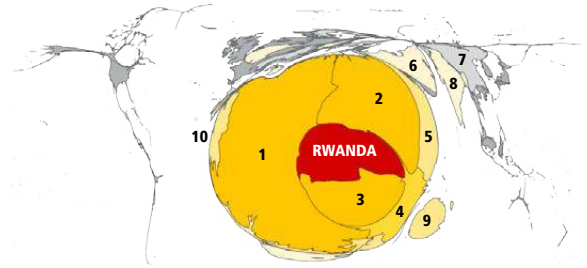
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	157/169	\$772	Operating Environment (+)	17/132	5.3	Enabling Trade Index (+)	50/132	4.6
Linguistic Commonality (+)	7/169	45%	Infrastructure (+)	96/132	3.5	Tariffs (Wtd. Mean Applied) (-)	50/162	7.3
Remoteness (-)	36/169	6.9	Press Freedom (+)	142/156	53	Capital Account Openness (+)	58/156	0.8
Population (-)	70/169	12.2m	Labor Freedom (+)	12/165	81	Visa-Free Travel Outward (+)	142/169	54
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	14/169	196

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

RWANDA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Rwanda's International Flows (Country Sizes on Map)**
1. DR of the Congo (38%)
 2. Uganda (16%)
 3. Burundi (9%)
 4. Tanzania (4%)
 5. Kenya (4%)
 6. United Arab Emirates (3%)
 7. China (3%)
 8. India (2%)
 9. Mauritius (2%)
 10. Congo (1.8%)

Map Colors: Rwanda's share of other countries' international flows

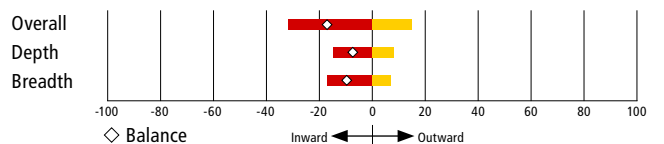


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	125/169		—	
Merchandise Trade	145/169	88/169	30%	31%
Capital	82/92		—	
FDI Stock	122/158	102/140	94%	59%
FDI Flows	57/74	70/105	0%	54%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	139/162	108/162	52%	38%
People	—		—	
Migrants	155/168	148/150	95%	98%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



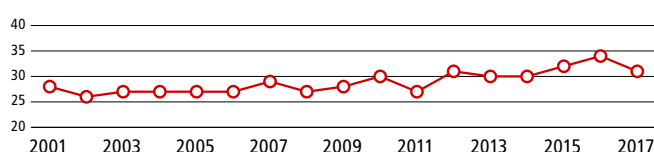
◇ Balance

SAMOA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	148/169	144/169	-4	31/100	32/100	-1
Depth	92/169	92/169	0	26/50	26/50	0
Breadth	165/169	164/169	-1	5/50	6/50	-1
Trade Pillar	151/169	145/169	-6	30/100	32/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	94/169		—	
Merchandise Trade (% of GDP)	155/169	54/169	5%	42%
Services Trade (% of GDP)	22/169	74/169	30%	11%
Capital	—		—	
FDI Stock (% of GDP)	114/153	161/169	2%	9%
FDI Flows (% of GFCF)	18/158	65/169	16%	15%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	96/168		—	
Internet Bandwidth (Bits per Second per Internet User)	112/169		c	
International Phone Calls (Minutes per Capita)	97/168		c	
Printed Publications Trade (USD per Capita)	105/159	27/159	\$0	\$31
People	—		—	
Migrants (% of Population)	3/168	99/169	60%	2%
Tourists (Dep./Arr. per Capita)	45/87	55/151	0.3	0.7
International Students (% of Tertiary Education Enrollment)	.	.	.	.

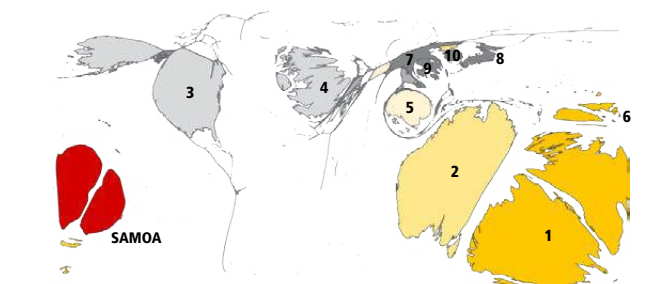
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	103/169	\$4,253	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	16/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	22/162	10.6
Remoteness (-)	8/169	8.8	Press Freedom (+)	22/156	17	Capital Account Openness (+)	99/156	0.2
Population (-)	159/169	196,440	Labor Freedom (+)	19/165	77	Visa-Free Travel Outward (+)	71/169	129
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

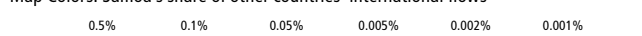
SAMOA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Samoa's International Flows (Country Sizes on Map)

1. New Zealand (39%)
2. Australia (26%)
3. United States (16%)
4. United Kingdom (7%)
5. Singapore (3%)
6. Fiji (1.7%)
7. China (1.6%)
8. Japan (0.8%)
9. Hong Kong SAR (China) (0.7%)
10. Korea (Republic of) (0.4%)

Map Colors: Samoa's share of other countries' international flows

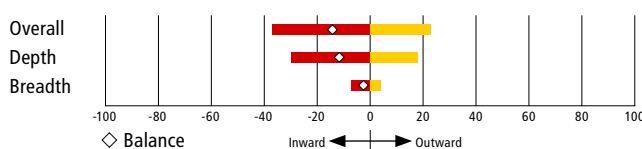


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	154/169		—	
Merchandise Trade	157/169	142/169	71%	85%
Capital	—		—	
FDI Stock	156/158	139/140	100%	100%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	131/162	152/162	100%	61%
People	—		—	
Migrants	119/168	128/150	84%	82%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



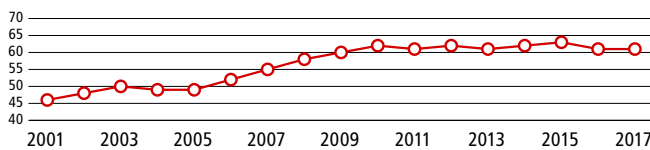
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

SAUDI ARABIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	47/169	44/169	-3	61/100	63/100	-2
Depth	97/169	91/169	-6	25/50	27/50	-2
Breadth	30/169	30/169	0	36/50	36/50	0
Trade Pillar	45/169	31/169	-14	62/100	65/100	-3
Capital Pillar	32/78	26/78	-6	60/100	63/100	-3
Information Pillar	39/88	49/88	10	53/100	50/100	3
People Pillar	50/102	50/102	0	56/100	55/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	120/169		—	
Merchandise Trade (% of GDP)	55/169	145/169	32%	19%
Services Trade (% of GDP)	148/169	103/169	3%	8%
Capital	60/92		—	
FDI Stock (% of GDP)	60/153	111/169	12%	34%
FDI Flows (% of GFCF)	48/158	142/169	4%	3%
Portfolio Equity Stock (% of Mkt Cap)	47/83	66/83	21%	6%
Portfolio Equity Flows (% of Mkt Cap)	30/86	.	2%	.
Information	49/168		—	
Internet Bandwidth (Bits per Second per Internet User)	65/169		c	
International Phone Calls (Minutes per Capita)	12/168		c	
Printed Publications Trade (USD per Capita)	79/159	91/159	\$1	\$5
People	57/119		—	
Migrants (% of Population)	157/168	10/169	1%	37%
Tourists (Dep./Arr. per Capita)	28/87	60/151	0.7	0.6
International Students (% of Tertiary Education Enrollment)	71/144	45/117	6%	5%

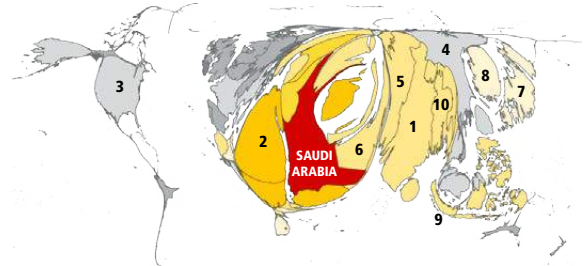
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	38/169	\$21,120	Operating Environment (+)	39/132	4.7	Enabling Trade Index (+)	67/132	4.3
Linguistic Commonality (+)	112/169	2%	Infrastructure (+)	36/132	4.8	Tariffs (Wtd. Mean Applied) (-)	73/162	4.5
Remoteness (-)	94/169	5.2	Press Freedom (+)	152/156	63	Capital Account Openness (+)	62/156	0.7
Population (-)	40/169	32.9m	Labor Freedom (+)	57/165	65	Visa-Free Travel Outward (+)	107/169	75
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	165/169	4

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SAUDI ARABIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Saudi Arabia's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|------------------------------|
| 1. India (11%) | 6. United Arab Emirates (4%) |
| 2. Egypt (9%) | 7. Japan (4%) |
| 3. United States (8%) | 8. Korea (Republic of) (3%) |
| 4. China (6%) | 9. Indonesia (3%) |
| 5. Pakistan (5%) | 10. Bangladesh (3%) |

Map Colors: Saudi Arabia's share of other countries' international flows

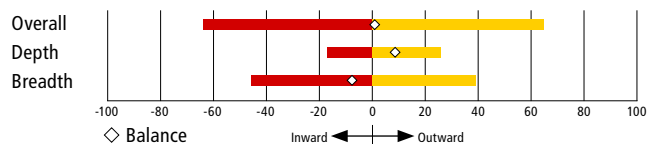


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	13/169		—	
Merchandise Trade	38/169	2/169	17%	12%
Capital	18/92		—	
FDI Stock	53/158	.	9%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	16/77	—	1%	—
Information	52/88		—	
International Phone Calls	57/88		47%	
Printed Publications Trade	63/162	17/162	57%	10%
People	69/136		—	
Migrants	7/168	28/150	32%	22%
Tourists Departures/Arrivals	—	101/105	—	50%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



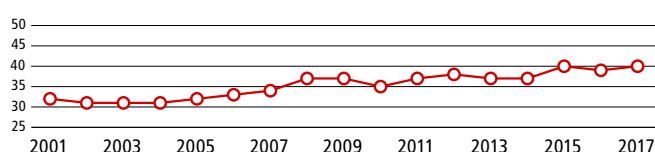
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

SENEGAL

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	115/169	118/169	3	40/100	40/100	0
Depth	103/169	110/169	7	24/50	23/50	1
Breadth	112/169	116/169	4	16/50	17/50	-1
Trade Pillar	87/169	83/169	-4	50/100	52/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	82/88	87/88	5	29/100	28/100	1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	87/169		—	
Merchandise Trade (% of GDP)	111/169	61/169	18%	41%
Services Trade (% of GDP)	97/169	93/169	7%	9%
Capital	—		—	
FDI Stock (% of GDP)	91/153	119/169	4%	30%
FDI Flows (% of GFCF)	61/158	80/169	3%	12%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	128/168		—	
Internet Bandwidth (Bits per Second per Internet User)	119/169		c	
International Phone Calls (Minutes per Capita)	116/168		c	
Printed Publications Trade (USD per Capita)	125/159	138/159	\$0	\$1
People	71/119		—	
Migrants (% of Population)	120/168	122/169	4%	2%
Tourists (Dep./Arr. per Capita)	.	111/151	.	0.1
International Students (% of Tertiary Education Enrollment)	48/144	28/117	8%	8%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	148/169	\$1,038	Operating Environment (+)	78/132	4.2	Enabling Trade Index (+)	96/132	4.0
Linguistic Commonality (+)	73/169	8%	Infrastructure (+)	104/132	3.2	Tariffs (Wtd. Mean Applied) (-)	33/162	9.0
Remoteness (-)	69/169	6.1	Press Freedom (+)	47/156	26	Capital Account Openness (+)	99/156	0.2
Population (-)	68/169	15.9m	Labor Freedom (+)	155/165	41	Visa-Free Travel Outward (+)	136/169	56
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	40/169	134

— Not Applicable

. Data Not Available

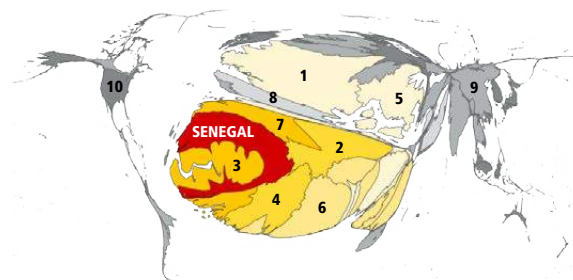
c Confidential Data

(+) Positive Impact

(-) Negative Impact

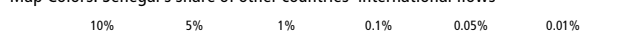
ROOTED MAP

SENEGAL'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Senegal's International Flows (Country Sizes on Map)	Share	Country	Share	Country
1.	16%	France	7%	Côte d'Ivoire
2.	7%	Mali	5%	Mauritania
3.	7%	Gambia	3%	Spain
4.	7%	Guinea	3%	China
5.	7%	Italy	3%	United States

Map Colors: Senegal's share of other countries' international flows

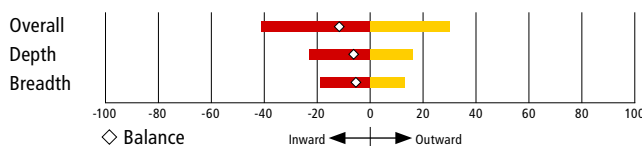


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	85/169		—	
Merchandise Trade	103/169	67/169	46%	14%
Capital	—		—	
FDI Stock	158/158	121/140	100%	10%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	80/88		—	
International Phone Calls	77/88		66%	
Printed Publications Trade	119/162	143/162	91%	1%
People	—		—	
Migrants	107/168	120/150	42%	74%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

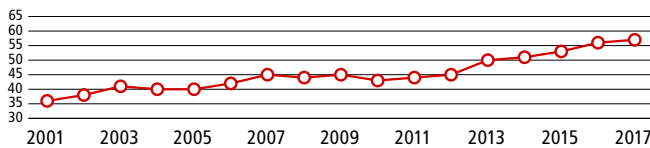
(-) Negative Impact

SERBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	55/169	61/169	6	57/100	53/100	4
Depth	34/169	59/169	25	33/50	31/50	2
Breadth	82/169	82/169	0	24/50	23/50	1
Trade Pillar	36/169	54/169	18	64/100	59/100	5
Capital Pillar	55/78	62/78	7	48/100	43/100	5
Information Pillar	40/88	47/88	7	52/100	51/100	1
People Pillar	58/102	61/102	3	50/100	49/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	21/169		—	
Merchandise Trade (% of GDP)	31/169	27/169	41%	53%
Services Trade (% of GDP)	56/169	61/169	14%	12%
Capital	55/92		—	
FDI Stock (% of GDP)	69/153	30/169	9%	91%
FDI Flows (% of GFCF)	49/158	21/169	4%	36%
Portfolio Equity Stock (% of Mkt Cap)	68/83	59/83	2%	9%
Portfolio Equity Flows (% of Mkt Cap)	61/86	80/87	0%	-1%
Information	81/168		—	
Internet Bandwidth (Bits per Second per Internet User)	50/169		c	
International Phone Calls (Minutes per Capita)	104/168		c	
Printed Publications Trade (USD per Capita)	40/159	94/159	\$8	\$4
People	58/119		—	
Migrants (% of Population)	55/168	55/169	11%	9%
Tourists (Dep./Arr. per Capita)	·		·	0.1
International Students (% of Tertiary Education Enrollment)	70/144	49/117	6%	4%

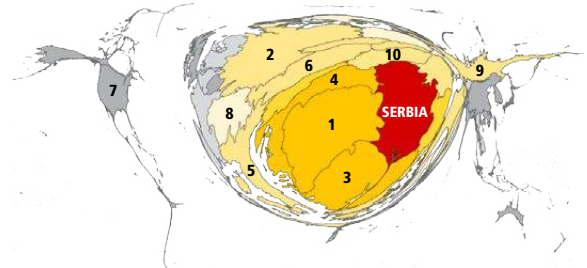
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	85/169	\$5,899	Operating Environment (+)	90/132	4.0	Enabling Trade Index (+)	64/132	4.4
Linguistic Commonality (+)	129/169	0%	Infrastructure (+)	66/132	4.0	Tariffs (Wtd. Mean Applied) (-)	·	·
Remoteness (-)	147/169	2.9	Press Freedom (+)	71/156	30	Capital Account Openness (+)	·	·
Population (-)	88/169	8.79m	Labor Freedom (+)	45/165	69	Visa-Free Travel Outward (+)	69/169	130
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	106/169	87

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SERBIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Serbia's International Flows (Country Sizes on Map)**
- 1. Bosnia and Herzegovina (16%)
 - 2. Germany (11%)
 - 3. Montenegro (8%)
 - 4. Croatia (7%)
 - 5. Italy (6%)
 - 6. Austria (5%)
 - 7. United States (4%)
 - 8. Switzerland (4%)
 - 9. Russian Federation (3%)
 - 10. Hungary (3%)

Map Colors: Serbia's share of other countries' international flows

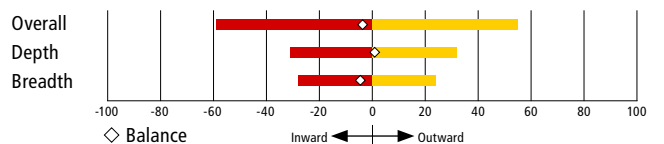


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	92/169		—	
Merchandise Trade	99/169	82/169	91%	76%
Capital	53/92		—	
FDI Stock	75/158	59/140	95%	94%
FDI Flows	55/74	31/105	96%	83%
Portfolio Equity Stock	·	—	·	—
Information	28/88		—	
International Phone Calls	31/88		75%	
Printed Publications Trade	40/162	48/162	88%	88%
People	94/136		—	
Migrants	89/168	115/150	86%	99%
Tourists Departures/Arrivals	—	52/105	—	81%
International Students	—	69/88	—	92%

INWARD VS. OUTWARD CONNECTEDNESS



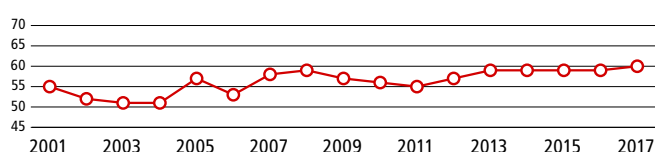
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

SEYCHELLES

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	48/169	50/169	2	60/100	59/100	1
Depth	7/169	9/169	2	44/50	43/50	1
Breadth	117/169	121/169	4	16/50	16/50	0
Trade Pillar	64/169	76/169	12	56/100	53/100	3
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	9/102	9/102	0	82/100	81/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	11/169		—	
Merchandise Trade (% of GDP)	38/169	9/169	38%	72%
Services Trade (% of GDP)	5/169	5/169	66%	37%
Capital	—		—	
FDI Stock (% of GDP)	47/153	9/169	19%	196%
FDI Flows (% of GFCF)	70/158	20/169	2%	38%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	59/168		—	
Internet Bandwidth (Bits per Second per Internet User)	89/169		c	
International Phone Calls (Minutes per Capita)	48/168		c	
Printed Publications Trade (USD per Capita)	108/159	19/159	\$0	\$39
People	6/119		—	
Migrants (% of Population)	12/168	35/169	38%	14%
Tourists (Dep./Arr. per Capita)	26/87	9/151	0.7	3.2
International Students (% of Tertiary Education Enrollment)	5/144	.	41%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	51/169	\$15,686	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	6/169	45%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	77/162	4.3
Remoteness (-)	35/169	7.1	Press Freedom (+)	77/156	30	Capital Account Openness (+)	1/156	1.0
Population (-)	165/169	94,737	Labor Freedom (+)	98/165	58	Visa-Free Travel Outward (+)	51/169	152
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable

. Data Not Available

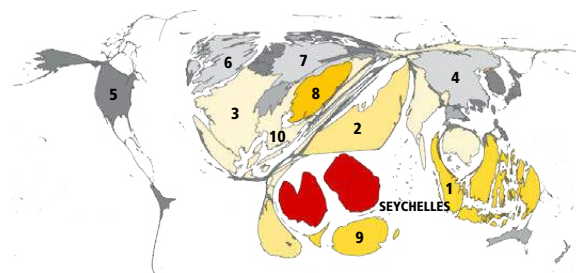
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(+) Positive Impact

(-) Negative Impact

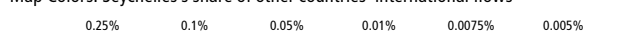
ROOTED MAP

SEYCHELLES'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Seychelles's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. Indonesia	10%	6. United Kingdom	6%	
2. United Arab Emirates	10%	7. Germany	5%	
3. France	10%	8. Slovenia	5%	
4. China	8%	9. Mauritius	4%	
5. United States	6%	10. Italy	4%	

Map Colors: Seychelles's share of other countries' international flows

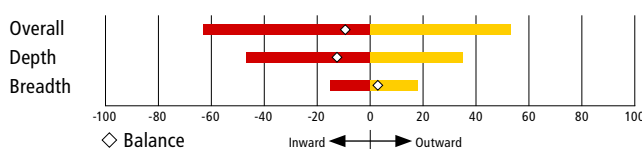


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	139/169		—	
Merchandise Trade	123/169	150/169	4%	8%
Capital	—		—	
FDI Stock	92/158	98/140	6%	38%
FDI Flows	.	91/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	53/162	109/162	26%	35%
People	37/136		—	
Migrants	132/168	30/150	5%	18%
Tourists Departures/Arrivals	—	19/105	—	11%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

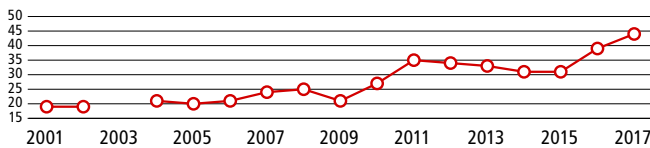
(-) Negative Impact

SIERRA LEONE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	99/169	152/169	53	44/100	31/100	13
Depth	122/169	131/169	9	20/50	18/50	2
Breadth	81/169	131/169	50	24/50	13/50	11
Trade Pillar	93/169	154/169	61	49/100	30/100	19
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	95/169		—	
Merchandise Trade (% of GDP)	87/169	97/169	21%	30%
Services Trade (% of GDP)	99/169	63/169	7%	12%
Capital	—		—	
FDI Stock (% of GDP)	.	100/169	.	39%
FDI Flows (% of GFCF)	128/158	16/169	0%	46%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	145/168		—	
Internet Bandwidth (Bits per Second per Internet User)	147/169		c	
International Phone Calls (Minutes per Capita)	138/168		c	
Printed Publications Trade (USD per Capita)	154/159	135/159	\$0	\$1
People	—		—	
Migrants (% of Population)	142/168	129/169	2%	1%
Tourists (Dep./Arr. per Capita)	85/87	147/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

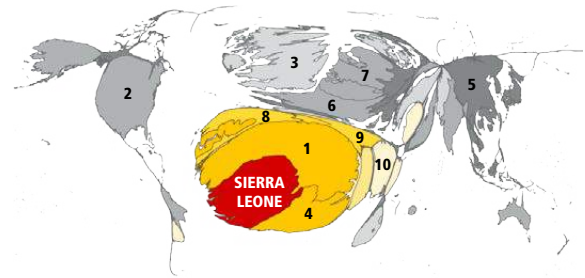
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	165/169	\$491	Operating Environment (+)	116/132	3.8	Enabling Trade Index (+)	126/132	3.2
Linguistic Commonality (+)	24/169	39%	Infrastructure (+)	129/132	2.5	Tariffs (Wtd. Mean Applied) (-)	25/162	10.3
Remoteness (-)	50/169	6.4	Press Freedom (+)	72/156	30	Capital Account Openness (+)	99/156	0.2
Population (-)	94/169	7.56m	Labor Freedom (+)	163/165	31	Visa-Free Travel Outward (+)	125/169	62
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	156/169	16

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SIERRA LEONE'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Sierra Leone's International Flows (Country Sizes on Map)**
1. Guinea (17%)
 2. United States (14%)
 3. United Kingdom (11%)
 4. Liberia (6%)
 5. China (5%)
 6. France (5%)
 7. Netherlands (4%)
 8. Senegal (3%)
 9. Mali (2%)
 10. Nigeria (2%)

Map Colors: Sierra Leone's share of other countries' international flows

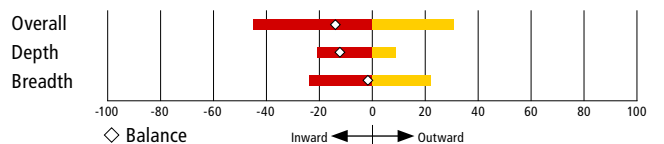


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	87/169		—	
Merchandise Trade	119/169	55/169	33%	7%
Capital	—		—	
FDI Stock	105/158	.	80%	.
FDI Flows	.	96/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	60/162	40/162	31%	4%
People	48/136		—	
Migrants	39/168	130/150	40%	95%
Tourists Departures/Arrivals	—	29/105	—	38%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



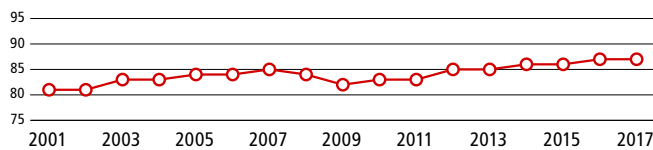
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

SINGAPORE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	2/169	2/169	0	87/100	86/100	1
Depth	1/169	1/169	0	48/50	48/50	0
Breadth	20/169	20/169	0	39/50	39/50	0
Trade Pillar	2/169	1/169	-1	91/100	91/100	0
Capital Pillar	5/78	7/78	2	80/100	77/100	3
Information Pillar	10/88	12/88	2	67/100	67/100	0
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	1/169		—	
Merchandise Trade (% of GDP)	2/169	2/169	115%	101%
Services Trade (% of GDP)	9/169	4/169	51%	53%
Capital	6/92		—	
FDI Stock (% of GDP)	6/153	4/169	260%	397%
FDI Flows (% of GFCF)	6/158	8/169	34%	82%
Portfolio Equity Stock (% of Mkt Cap)	21/83	38/83	81%	24%
Portfolio Equity Flows (% of Mkt Cap)	20/86	45/87	5%	0%
Information	2/168		—	
Internet Bandwidth (Bits per Second per Internet User)	2/169		c	
International Phone Calls (Minutes per Capita)	4/168		c	
Printed Publications Trade (USD per Capita)	3/159	7/159	\$149	\$70
People	9/119		—	
Migrants (% of Population)	91/168	6/169	6%	46%
Tourists (Dep./Arr. per Capita)	4/87	16/151	1.7	2.3
International Students (% of Tertiary Education Enrollment)	26/144	6/117	13%	27%

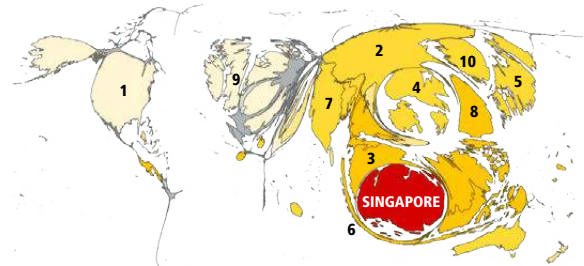
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	9/169	\$57,713	Operating Environment (+)	2/132	5.8	Enabling Trade Index (+)	1/132	6.0
Linguistic Commonality (+)	1/169	55%	Infrastructure (+)	2/132	6.2	Tariffs (Wtd. Mean Applied) (-)	160/162	0.1
Remoteness (-)	44/169	6.5	Press Freedom (+)	138/156	51	Capital Account Openness (+)	1/156	1.0
Population (-)	104/169	5.71m	Labor Freedom (+)	1/165	93	Visa-Free Travel Outward (+)	2/169	189
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	31/169	163

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SINGAPORE'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Singapore's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|------------------------------|
| 1. United States (14%) | 6. Indonesia (6%) |
| 2. China (14%) | 7. India (6%) |
| 3. Malaysia (9%) | 8. Taiwan (China) (4%) |
| 4. Hong Kong SAR (China) (7%) | 9. United Kingdom (4%) |
| 5. Japan (6%) | 10. Korea (Republic of) (3%) |

Map Colors: Singapore's share of other countries' international flows

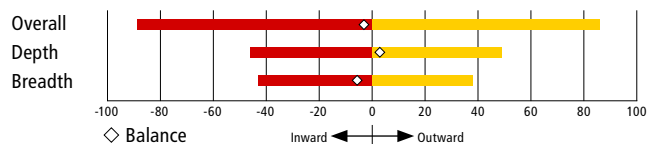


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	28/169		—	
Merchandise Trade	42/169	23/169	74%	58%
Capital	15/92		—	
FDI Stock	37/158	7/140	63%	28%
FDI Flows	16/74	11/105	62%	26%
Portfolio Equity Stock	19/77	—	35%	—
Information	27/88		—	
International Phone Calls	32/88		49%	
Printed Publications Trade	44/162	33/162	84%	41%
People	—		—	
Migrants	61/168	40/150	61%	73%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

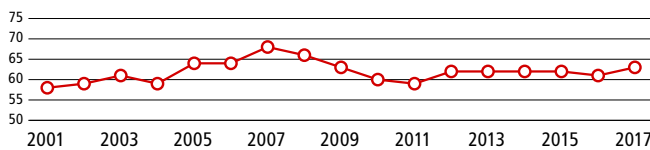


SLOVAKIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	41/169	45/169	4	63/100	62/100	1
Depth	16/169	20/169	4	39/50	37/50	2
Breadth	84/169	75/169	-9	24/50	24/50	0
Trade Pillar	23/169	24/169	1	69/100	67/100	2
Capital Pillar	50/78	54/78	4	50/100	49/100	1
Information Pillar	29/88	35/88	6	56/100	55/100	1
People Pillar	37/102	37/102	0	66/100	66/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	12/169		—	
Merchandise Trade (% of GDP)	5/169	4/169	88%	87%
Services Trade (% of GDP)	82/169	85/169	10%	9%
Capital	37/92		—	
FDI Stock (% of GDP)	101/153	63/169	4%	54%
FDI Flows (% of GFCF)	90/158	141/169	1%	3%
Portfolio Equity Stock (% of Mkt Cap)	8/83	58/83	167%	10%
Portfolio Equity Flows (% of Mkt Cap)	6/86	26/87	24%	1%
Information	24/168		—	
Internet Bandwidth (Bits per Second per Internet User)	12/169		c	
International Phone Calls (Minutes per Capita)	50/168		c	
Printed Publications Trade (USD per Capita)	21/159	32/159	\$36	\$28
People	27/119		—	
Migrants (% of Population)	82/168	90/169	7%	3%
Tourists (Dep./Arr. per Capita)	-	35/151	-	1.1
International Students (% of Tertiary Education Enrollment)	19/144	40/117	19%	6%

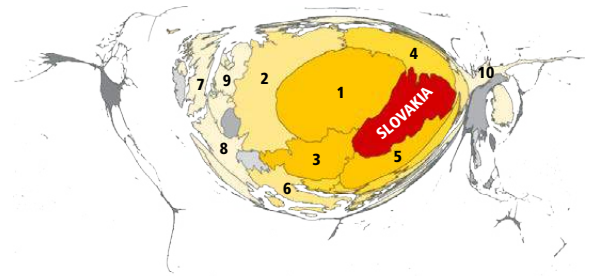
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	44/169	\$17,664	Operating Environment (+)	48/132	4.6	Enabling Trade Index (+)	34/132	4.9
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	44/132	4.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	161/169	2.4	Press Freedom (+)	27/156	20	Capital Account Openness (+)	58/156	0.8
Population (-)	106/169	5.45m	Labor Freedom (+)	110/165	54	Visa-Free Travel Outward (+)	31/169	179
Landlocked (-)	—	Yes	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SLOVAKIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Slovakia's International Flows (Country Sizes on Map)**
- | | |
|------------------|-----------------------------|
| 1. Czechia (20%) | 6. Italy (4%) |
| 2. Germany (16%) | 7. United Kingdom (4%) |
| 3. Austria (7%) | 8. France (4%) |
| 4. Poland (7%) | 9. Netherlands (3%) |
| 5. Hungary (6%) | 10. Russian Federation (2%) |

Map Colors: Slovakia's share of other countries' international flows

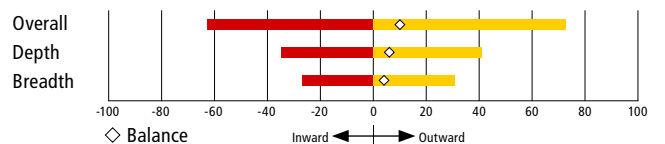


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	92/169		—	
Merchandise Trade	73/169	109/169	91%	86%
Capital	56/92		—	
FDI Stock	44/158	61/140	86%	91%
FDI Flows	42/74	58/105	80%	80%
Portfolio Equity Stock	55/77	—	86%	—
Information	51/88		—	
International Phone Calls	59/88		93%	
Printed Publications Trade	24/162	56/162	98%	72%
People	50/136		—	
Migrants	97/168	33/150	93%	93%
Tourists Departures/Arrivals	—	40/105	—	87%
International Students	—	50/88	—	82%

INWARD VS. OUTWARD CONNECTEDNESS



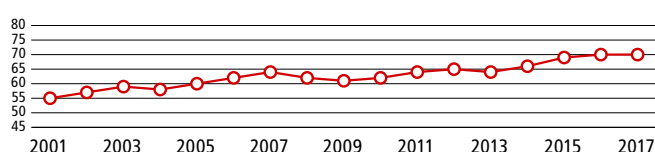
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

SLOVENIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	23/169	27/169	4	70/100	69/100	1
Depth	14/169	19/169	5	40/50	39/50	1
Breadth	54/169	53/169	-1	30/50	30/50	0
Trade Pillar	18/169	19/169	1	71/100	70/100	1
Capital Pillar	26/78	27/78	1	64/100	61/100	3
Information Pillar	.	.	.	.	.	.
People Pillar	42/102	45/102	3	64/100	63/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	8/169		—	
Merchandise Trade (% of GDP)	9/169	8/169	79%	74%
Services Trade (% of GDP)	44/169	75/169	17%	10%
Capital	28/92		—	
FDI Stock (% of GDP)	55/153	116/169	14%	33%
FDI Flows (% of GFCF)	60/158	66/169	3%	15%
Portfolio Equity Stock (% of Mkt Cap)	22/83	46/83	78%	21%
Portfolio Equity Flows (% of Mkt Cap)	33/86	30/87	2%	1%
Information	44/168		—	
Internet Bandwidth (Bits per Second per Internet User)	28/169		c	
International Phone Calls (Minutes per Capita)	70/168		c	
Printed Publications Trade (USD per Capita)	9/159	24/159	\$74	\$33
People	29/119		—	
Migrants (% of Population)	74/168	44/169	7%	12%
Tourists (Dep./Arr. per Capita)	10/87	26/151	1.4	1.5
International Students (% of Tertiary Education Enrollment)	94/144	63/117	3%	3%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	36/169	\$23,654	Operating Environment (+)	54/132	4.5	Enabling Trade Index (+)	32/132	5.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	43/132	4.6	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	162/169	2.3	Press Freedom (+)	31/156	22	Capital Account Openness (+)	62/156	0.7
Population (-)	132/169	2.08m	Labor Freedom (+)	76/165	61	Visa-Free Travel Outward (+)	28/169	180
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

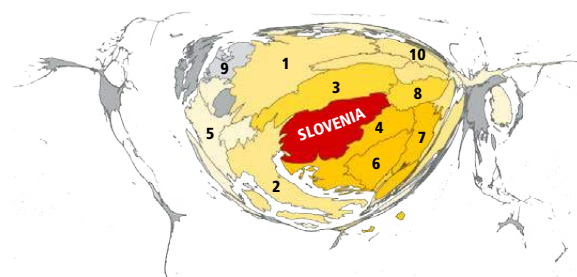
c Confidential Data

(+) Positive Impact

(-) Negative Impact

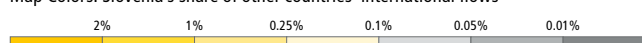
ROOTED MAP

SLOVENIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Slovenia's International Flows (Country Sizes on Map)	Share
1. Germany	15%
2. Italy	11%
3. Austria	10%
4. Croatia	8%
5. France	5%
6. Bosnia and Herzegovina	5%
7. Serbia	3%
8. Hungary	3%
9. Netherlands	3%
10. Poland	2%

Map Colors: Slovenia's share of other countries' international flows

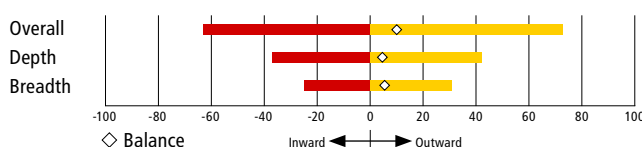


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	86/169		—	
Merchandise Trade	77/169	95/169	89%	78%
Capital	24/92		—	
FDI Stock	74/158	58/140	91%	97%
FDI Flows	38/74	47/105	85%	97%
Portfolio Equity Stock	11/77	—	61%	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	16/162	74/162	94%	92%
People	56/136		—	
Migrants	69/168	105/150	79%	71%
Tourists Departures/Arrivals	—	25/105	—	82%
International Students	—	56/88	—	89%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

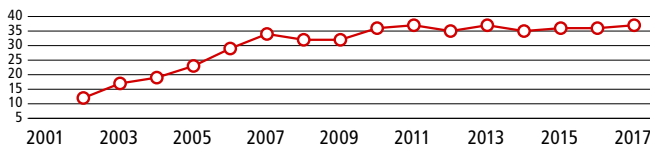
(-) Negative Impact

SOLOMON ISLANDS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	129/169	131/169	2	37/100	36/100	1
Depth	72/169	81/169	9	29/50	28/50	1
Breadth	153/169	153/169	0	8/50	8/50	0
Trade Pillar	95/169	105/169	10	48/100	46/100	2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	35/169		—	
Merchandise Trade (% of GDP)	45/169	58/169	36%	42%
Services Trade (% of GDP)	80/169	35/169	11%	16%
Capital	—		—	
FDI Stock (% of GDP)	88/153	77/169	5%	46%
FDI Flows (% of GFCF)	72/158	62/169	2%	16%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	112/168		—	
Internet Bandwidth (Bits per Second per Internet User)	152/169		c	
International Phone Calls (Minutes per Capita)	93/168		c	
Printed Publications Trade (USD per Capita)	157/159	46/159	\$0	\$15
People	—		—	
Migrants (% of Population)	165/168	153/169	1%	0%
Tourists (Dep./Arr. per Capita)	.	125/151	.	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

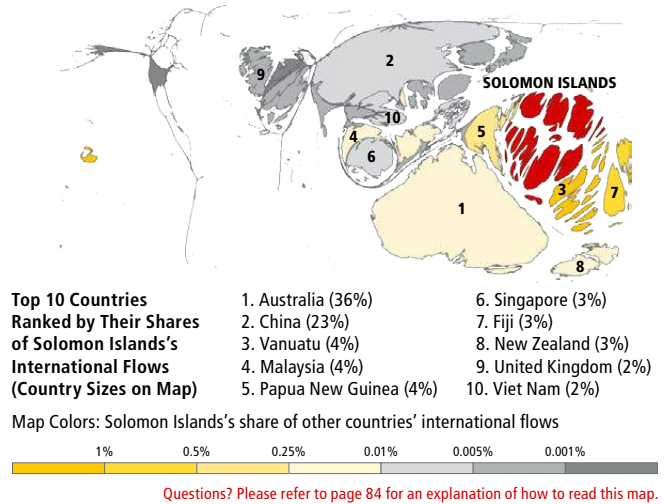
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	129/169	\$2,081	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	19/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	4/162	14.1
Remoteness (-)	15/169	8.2	Press Freedom (+)	.	.	Capital Account Openness (+)	99/156	0.2
Population (-)	147/169	611,343	Labor Freedom (+)	34/165	72	Visa-Free Travel Outward (+)	69/169	130
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	117/169	76

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

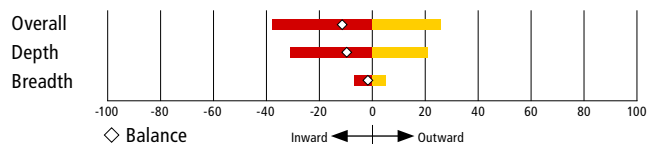
SOLOMON ISLANDS'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	136/169		—	
Merchandise Trade	121/169	138/169	79%	96%
Capital	92/92		—	
FDI Stock	147/158	117/140	0%	83%
FDI Flows	69/74	105/105	6%	92%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	162/162	156/162	100%	94%
People	126/136		—	
Migrants	159/168	.	91%	.
Tourists Departures/Arrivals	—	90/105	—	71%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



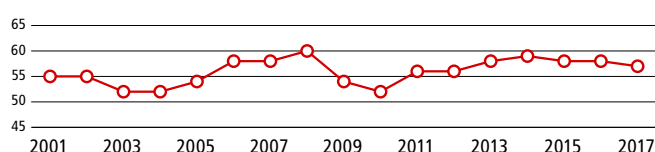
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

SOUTH AFRICA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	56/169	51/169	-5	57/100	58/100	-1
Depth	112/169	107/169	-5	23/50	23/50	0
Breadth	33/169	32/169	-1	34/50	35/50	-1
Trade Pillar	26/169	21/169	-5	67/100	69/100	-2
Capital Pillar	43/78	37/78	-6	55/100	58/100	-3
Information Pillar	66/88	70/88	4	39/100	38/100	1
People Pillar	78/102	82/102	4	39/100	38/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	112/169		—	
Merchandise Trade (% of GDP)	70/169	102/169	25%	29%
Services Trade (% of GDP)	120/169	141/169	4%	5%
Capital	57/92		—	
FDI Stock (% of GDP)	13/153	87/169	77%	43%
FDI Flows (% of GFCF)	31/158	144/169	9%	3%
Portfolio Equity Stock (% of Mkt Cap)	50/83	49/83	14%	17%
Portfolio Equity Flows (% of Mkt Cap)	78/86	35/87	0%	1%
Information	100/168		—	
Internet Bandwidth (Bits per Second per Internet User)	103/169		c	
International Phone Calls (Minutes per Capita)	106/168		c	
Printed Publications Trade (USD per Capita)	71/159	66/159	\$1	\$8
People	86/119		—	
Migrants (% of Population)	148/168	64/169	2%	7%
Tourists (Dep./Arr. per Capita)	.	97/151	.	0.2
International Students (% of Tertiary Education Enrollment)	136/144	52/117	1%	4%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	83/169	\$6,180	Operating Environment (+)	61/132	4.4	Enabling Trade Index (+)	55/132	4.5
Linguistic Commonality (+)	46/169	39%	Infrastructure (+)	38/132	4.7	Tariffs (Wtd. Mean Applied) (-)	72/162	4.5
Remoteness (-)	10/169	8.4	Press Freedom (+)	28/156	20	Capital Account Openness (+)	99/156	0.2
Population (-)	24/169	56.7m	Labor Freedom (+)	80/165	60	Visa-Free Travel Outward (+)	88/169	102
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	117/169	76

— Not Applicable

· Data Not Available

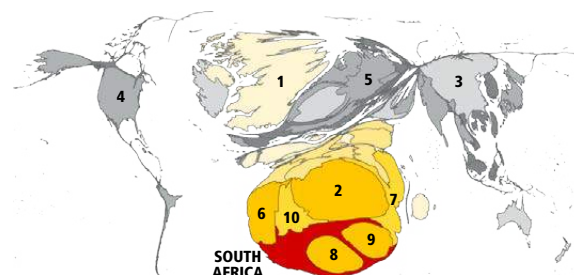
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

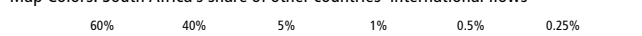
SOUTH AFRICA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of South Africa's International Flows (Country Sizes on Map)

1. United Kingdom (16%)
2. Zimbabwe (11%)
3. China (7%)
4. United States (7%)
5. Germany (4%)
6. Namibia (4%)
7. Mozambique (4%)
8. Lesotho (4%)
9. Eswatini (Swaziland) (3%)
10. Botswana (3%)

Map Colors: South Africa's share of other countries' international flows

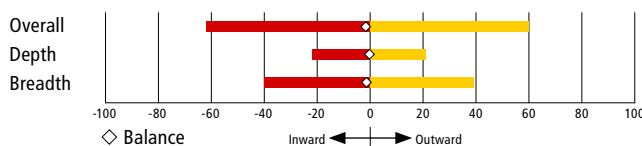


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	4/169		—	
Merchandise Trade	14/169	6/169	26%	10%
Capital	34/92		—	
FDI Stock	32/158	35/140	14%	3%
FDI Flows	.	.	.	.
Portfolio Equity Stock	39/77	—	2%	—
Information	64/88		—	
International Phone Calls	63/88		55%	
Printed Publications Trade	85/162	95/162	86%	18%
People	90/136		—	
Migrants	60/168	.	17%	.
Tourists Departures/Arrivals	—	77/105	—	75%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

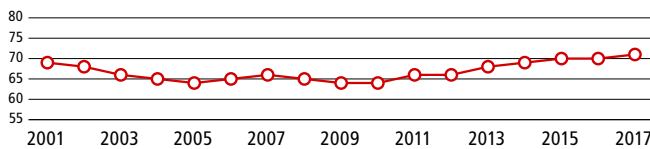


SPAIN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	21/169	24/169	3	71/100	70/100	1
Depth	48/169	57/169	9	32/50	31/50	1
Breadth	18/169	19/169	1	39/50	39/50	0
Trade Pillar	39/169	41/169	2	63/100	62/100	1
Capital Pillar	15/78	16/78	1	71/100	70/100	1
Information Pillar	9/88	14/88	5	67/100	66/100	1
People Pillar	35/102	36/102	1	68/100	67/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	105/169		—	
Merchandise Trade (% of GDP)	76/169	113/169	24%	27%
Services Trade (% of GDP)	78/169	134/169	11%	6%
Capital	7/92		—	
FDI Stock (% of GDP)	25/153	69/169	45%	49%
FDI Flows (% of GFCF)	15/158	114/169	17%	8%
Portfolio Equity Stock (% of Mkt Cap)	34/83	19/83	40%	45%
Portfolio Equity Flows (% of Mkt Cap)	18/86	6/87	5%	4%
Information	30/168		—	
Internet Bandwidth (Bits per Second per Internet User)	37/169		c	
International Phone Calls (Minutes per Capita)	40/168		c	
Printed Publications Trade (USD per Capita)	28/159	53/159	\$19	\$13
People	67/119		—	
Migrants (% of Population)	134/168	39/169	3%	13%
Tourists (Dep./Arr. per Capita)	43/87	24/151	0.3	1.6
International Students (% of Tertiary Education Enrollment)	114/144	69/117	2%	3%

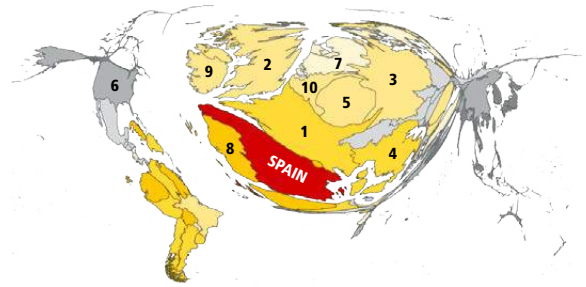
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	30/169	\$28,359	Operating Environment (+)	41/132	4.7	Enabling Trade Index (+)	15/132	5.3
Linguistic Commonality (+)	95/169	4%	Infrastructure (+)	13/132	5.7	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	132/169	3.6	Press Freedom (+)	30/156	21	Capital Account Openness (+)	1/156	1.0
Population (-)	29/169	46.4m	Labor Freedom (+)	88/165	59	Visa-Free Travel Outward (+)	6/169	187
Landlocked (-)	—	No	Financial Freedom (+)	17/163	70	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SPAIN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Spain's International Flows (Country Sizes on Map)	Share
1. France	13%
2. United Kingdom	11%
3. Germany	10%
4. Italy	6%
5. Luxembourg	6%
6. United States	5%
7. Netherlands	5%
8. Portugal	4%
9. Ireland	3%
10. Belgium	2%

Map Colors: Spain's share of other countries' international flows

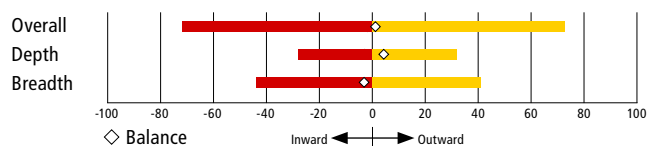


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	19/169		—	
Merchandise Trade	30/169	29/169	69%	63%
Capital	29/92		—	
FDI Stock	12/158	15/140	45%	85%
FDI Flows	24/74	19/105	41%	67%
Portfolio Equity Stock	44/77	—	91%	—
Information	11/88		—	
International Phone Calls	14/88		45%	
Printed Publications Trade	32/162	5/162	62%	72%
People	21/136		—	
Migrants	49/168	14/150	64%	38%
Tourists Departures/Arrivals	—	27/105	—	83%
International Students	—	22/88	—	37%

INWARD VS. OUTWARD CONNECTEDNESS

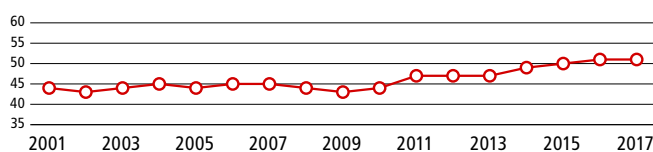


SRI LANKA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	72/169	77/169	5	51/100	50/100	1
Depth	142/169	140/169	-2	15/50	15/50	0
Breadth	31/169	31/169	0	36/50	35/50	1
Trade Pillar	70/169	74/169	4	55/100	53/100	2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	49/102	49/102	0	56/100	56/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	135/169		—	
Merchandise Trade (% of GDP)	129/169	127/169	13%	24%
Services Trade (% of GDP)	87/169	112/169	8%	7%
Capital	87/92		—	
FDI Stock (% of GDP)	124/153	154/169	1%	13%
FDI Flows (% of GFCF)	103/158	132/169	1%	4%
Portfolio Equity Stock (% of Mkt Cap)	.	61/83	.	8%
Portfolio Equity Flows (% of Mkt Cap)	.	39/87	.	1%
Information	113/168		—	
Internet Bandwidth (Bits per Second per Internet User)	111/169		c	
International Phone Calls (Minutes per Capita)	121/168		c	
Printed Publications Trade (USD per Capita)	64/159	113/159	\$2	\$2
People	96/119		—	
Migrants (% of Population)	64/168	164/169	8%	0%
Tourists (Dep./Arr. per Capita)	72/87	103/151	0.1	0.1
International Students (% of Tertiary Education Enrollment)	58/144	100/117	7%	0%

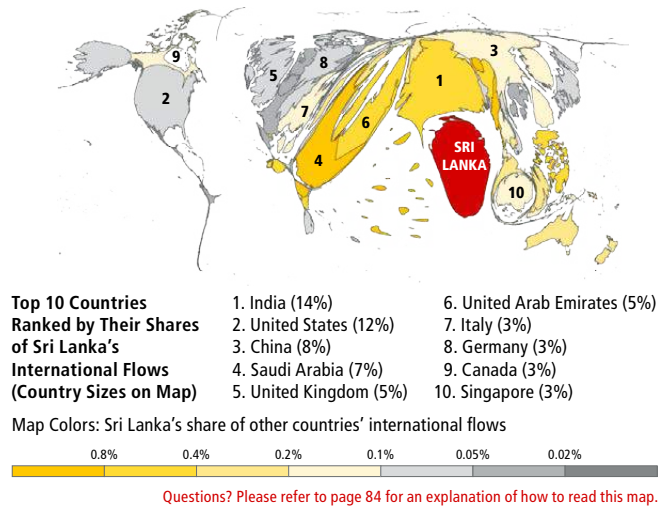
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	107/169	\$4,085	Operating Environment (+)	63/132	4.3	Enabling Trade Index (+)	102/132	3.9
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	68/132	3.9	Tariffs (Wtd. Mean Applied) (-)	74/162	4.4
Remoteness (-)	63/169	6.2	Press Freedom (+)	120/156	41	Capital Account Openness (+)	99/156	0.2
Population (-)	56/169	20.9m	Labor Freedom (+)	80/165	60	Visa-Free Travel Outward (+)	160/169	42
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	26/169	178

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

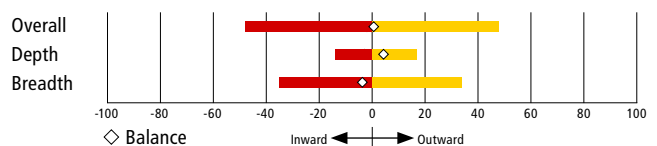
SRI LANKA'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	32/169		—	
Merchandise Trade	16/169	63/169	13%	24%
Capital	—		—	
FDI Stock	94/158	38/140	36%	13%
FDI Flows	62/74	.	0%	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	92/162	81/162	5%	23%
People	22/136		—	
Migrants	30/168	23/150	9%	36%
Tourists Departures/Arrivals	—	11/105	—	26%
International Students	—	39/88	—	43%

INWARD VS. OUTWARD CONNECTEDNESS

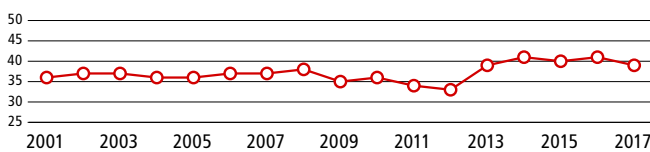


ST. KITTS AND NEVIS

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	123/169	117/169	-6	39/100	40/100	-1
Depth	56/169	33/169	-23	31/50	34/50	-3
Breadth	155/169	161/169	6	7/50	7/50	0
Trade Pillar	162/169	160/169	-2	25/100	27/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	101/169		—	
Merchandise Trade (% of GDP)	154/169	90/169	5%	32%
Services Trade (% of GDP)	12/169	16/169	44%	23%
Capital	—		—	
FDI Stock (% of GDP)	110/153	10/169	3%	181%
FDI Flows (% of GFCF)	143/158	17/169	-1%	44%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	35/168		—	
Internet Bandwidth (Bits per Second per Internet User)	56/169		c	
International Phone Calls (Minutes per Capita)	57/168		c	
Printed Publications Trade (USD per Capita)	11/159	20/159	\$70	\$38
People	3/119		—	
Migrants (% of Population)	2/168	34/169	69%	14%
Tourists (Dep./Arr. per Capita)	.	17/151	.	2.2
International Students (% of Tertiary Education Enrollment)	27/144	1/117	13%	73%

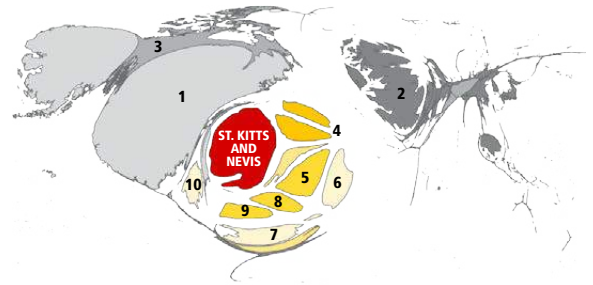
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	49/169	\$16,296	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	17/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	8/162	12.3
Remoteness (-)	70/169	6.1	Press Freedom (+)	.	.	Capital Account Openness (+)	99/156	0.2
Population (-)	167/169	55,345	Labor Freedom (+)	.	.	Visa-Free Travel Outward (+)	52/169	151
Landlocked (-)	—	No	Financial Freedom (+)	.	.	Visa-Free Travel Inward (+)	47/169	118

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ST. KITTS AND NEVIS'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of St. Kitts and Nevis's International Flows (Country Sizes on Map)

1. United States (55%)	6. Barbados (3%)
2. United Kingdom (9%)	7. Trinidad and Tobago (3%)
3. Canada (8%)	8. St. Vincent & Gren. (1.6%)
4. Antigua and Barbuda (3%)	9. Grenada (1.6%)
5. St. Lucia (3%)	10. Jamaica (1.4%)

Map Colors: St. Kitts and Nevis's share of other countries' international flows

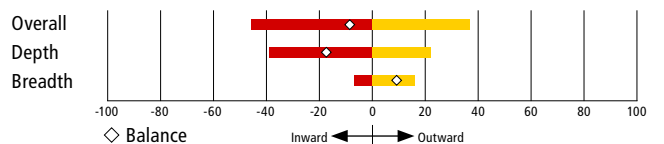


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	163/169		—	
Merchandise Trade	158/169	158/169	27%	14%
Capital	—		—	
FDI Stock	66/158	129/140	3%	80%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	80/162	120/162	54%	19%
People	—		—	
Migrants	90/168	.	31%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



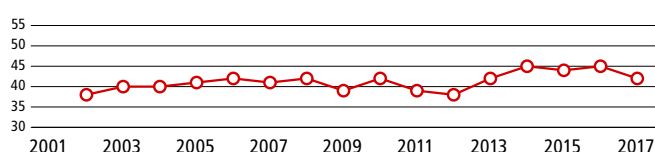
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

ST. LUCIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	106/169	100/169	-6	42/100	44/100	-2
Depth	53/169	40/169	-13	32/50	33/50	-1
Breadth	140/169	138/169	-2	11/50	11/50	0
Trade Pillar	149/169	148/169	-1	31/100	32/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	41/102	39/102	-2	64/100	65/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	85/169		—	
Merchandise Trade (% of GDP)	152/169	69/169	7%	39%
Services Trade (% of GDP)	10/169	27/169	49%	19%
Capital	—		—	
FDI Stock (% of GDP)	54/153	65/169	15%	53%
FDI Flows (% of GFCF)	62/158	27/169	2%	33%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	101/168		—	
Internet Bandwidth (Bits per Second per Internet User)	158/169		c	
International Phone Calls (Minutes per Capita)	74/168		c	
Printed Publications Trade (USD per Capita)	74/159	37/159	\$1	\$23
People	8/119		—	
Migrants (% of Population)	15/168	63/169	31%	7%
Tourists (Dep./Arr. per Capita)	.	21/151	.	2.0
International Students (% of Tertiary Education Enrollment)	9/144	13/117	31%	15%

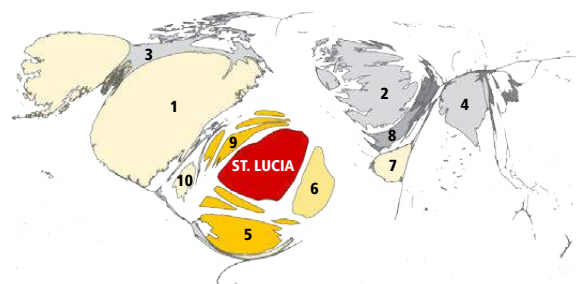
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	68/169	\$9,607	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	21/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	59/162	5.9
Remoteness (-)	62/169	6.2	Press Freedom (+)	.	.	Capital Account Openness (+)	80/156	0.4
Population (-)	160/169	178,844	Labor Freedom (+)	43/165	70	Visa-Free Travel Outward (+)	57/169	146
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	35/169	145

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

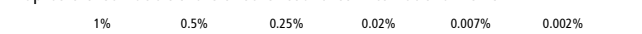
ROOTED MAP

ST. LUCIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of St. Lucia's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. United States	49%	6. Barbados	5%	
2. United Kingdom	13%	7. Nigeria	2%	
3. Canada	7%	8. France	1.7%	
4. India	6%	9. Dominica	1.6%	
5. Trinidad and Tobago	6%	10. Jamaica	1.2%	

Map Colors: St. Lucia's share of other countries' international flows

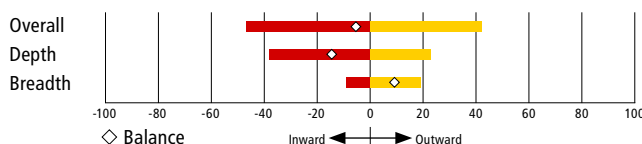


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	156/169		—	
Merchandise Trade	144/169	157/169	22%	24%
Capital	—		—	
FDI Stock	82/158	100/140	52%	9%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	68/162	121/162	43%	25%
People	96/136		—	
Migrants	70/168	.	25%	.
Tourists Departures/Arrivals	—	79/105	—	19%
International Students	—	59/88	—	12%

INWARD VS. OUTWARD CONNECTEDNESS



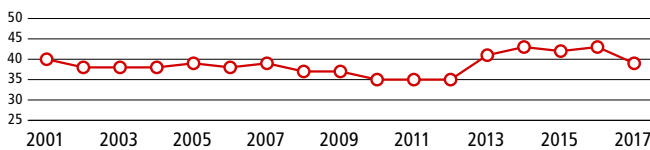
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ST. VINCENT AND THE GRENADINES

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	120/169	108/169	-12	39/100	42/100	-3
Depth	47/169	36/169	-11	32/50	34/50	-2
Breadth	154/169	152/169	-2	7/50	9/50	-2
Trade Pillar	155/169	152/169	-3	28/100	30/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	98/169		—	
Merchandise Trade (% of GDP)	158/169	73/169	5%	38%
Services Trade (% of GDP)	19/169	39/169	31%	15%
Capital	—		—	
FDI Stock (% of GDP)	65/153	14/169	10%	148%
FDI Flows (% of GFCF)	59/158	9/169	3%	74%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	62/168		—	
Internet Bandwidth (Bits per Second per Internet User)	51/169		c	
International Phone Calls (Minutes per Capita)	69/168		c	
Printed Publications Trade (USD per Capita)	106/159	33/159	\$0	\$26
People	—		—	
Migrants (% of Population)	5/168	78/169	55%	4%
Tourists (Dep./Arr. per Capita)	.	51/151	.	0.7
International Students (% of Tertiary Education Enrollment)	.	.	.	.

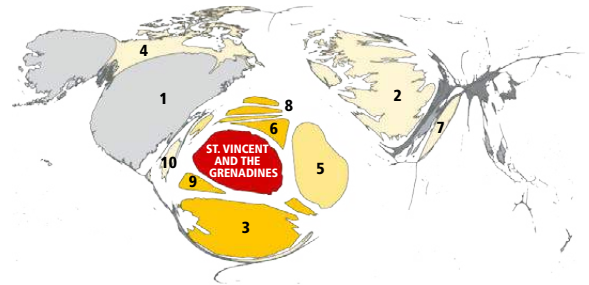
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	78/169	\$7,271	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	15/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	32/162	9.2
Remoteness (-)	61/169	6.2	Press Freedom (+)	.	.	Capital Account Openness (+)	99/156	0.2
Population (-)	162/169	109,897	Labor Freedom (+)	26/165	75	Visa-Free Travel Outward (+)	59/169	145
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	20/169	189

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ST. VINCENT AND THE GRENADINES'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of St. Vincent & the Grenadines' International Flows (Country Sizes on Map)

1. United States (37%)	6. St. Lucia (1.7%)
2. United Kingdom (18%)	7. Jordan (1.7%)
3. Trinidad & Tobago (12%)	8. Antigua & Barbuda (1.4%)
4. Canada (9%)	9. Grenada (1.2%)
5. Barbados (9%)	10. Jamaica (0.8%)

Map Colors: St. Vincent and the Grenadines's share of other countries' international flows

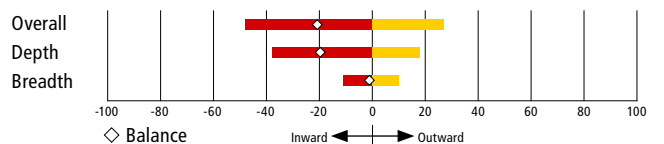


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	157/169		—	
Merchandise Trade	168/169	137/169	45%	29%
Capital	—		—	
FDI Stock	153/158	.	.	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	51/162	124/162	28%	32%
People	109/136		—	
Migrants	91/168	134/150	26%	65%
Tourists Departures/Arrivals	—	74/105	—	25%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



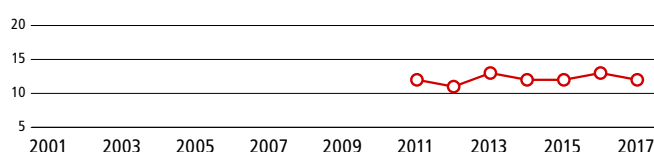
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

SUDAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	169/169	169/169	0	12/100	12/100	0
Depth	167/169	167/169	0	7/50	7/50	0
Breadth	164/169	166/169	2	5/50	5/50	0
Trade Pillar	169/169	169/169	0	7/100	8/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	88/88	96/88	8	20/100	19/100	1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	169/169		—	
Merchandise Trade (% of GDP)	157/169	166/169	5%	11%
Services Trade (% of GDP)	146/169	168/169	3%	2%
Capital	—		—	
FDI Stock (% of GDP)	.	80/169	.	46%
FDI Flows (% of GFCF)	.	115/169	.	7%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	160/168		—	
Internet Bandwidth (Bits per Second per Internet User)	159/169		c	
International Phone Calls (Minutes per Capita)	158/168		c	
Printed Publications Trade (USD per Capita)	63/159	153/159	\$3	\$0
People	—		—	
Migrants (% of Population)	104/168	117/169	5%	2%
Tourists (Dep./Arr. per Capita)	.	137/151	.	0.0
International Students (% of Tertiary Education Enrollment)	115/144	.	2%	.

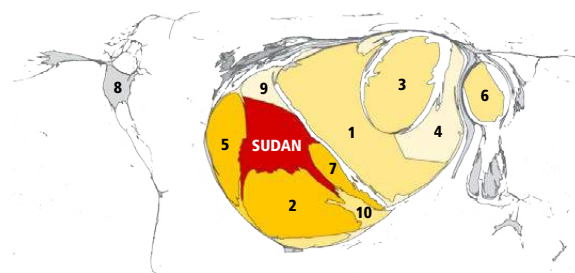
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	140/169	\$1,428	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	104/169	3%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	.	.
Remoteness (-)	82/169	5.7	Press Freedom (+)	154/156	71	Capital Account Openness (+)	96/156	0.3
Population (-)	34/169	40.5m	Labor Freedom (+)	91/165	59	Visa-Free Travel Outward (+)	165/169	39
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	161/169	9

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SUDAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Sudan's International Flows (Country Sizes on Map)	Share	Country	Share
1.	25%	Saudi Arabia	25%
2.	14%	South Sudan	14%
3.	12%	Qatar	12%
4.	8%	United Arab Emirates	8%
5.	7%	Chad	7%
6.	4%	Macau SAR (China)	4%
7.	3%	Eritrea	3%
8.	3%	United States	3%
9.	3%	Egypt	3%
10.	2%	Ethiopia	2%

Map Colors: Sudan's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	159/169		—	
Merchandise Trade	160/169	154/169	4%	3%
Capital	—		—	
FDI Stock	96/158	.	55%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	85/88		—	
International Phone Calls	68/88		.	
Printed Publications Trade	155/162	160/162	0%	7%
People	—		—	
Migrants	113/168	135/150	55%	94%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

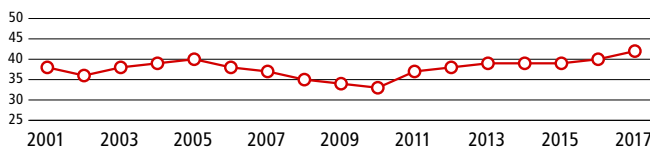
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SURINAME

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	109/169	122/169	13	42/100	39/100	3
Depth	51/169	74/169	23	32/50	29/50	3
Breadth	143/169	146/169	3	10/50	10/50	0
Trade Pillar	104/169	113/169	9	46/100	42/100	4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

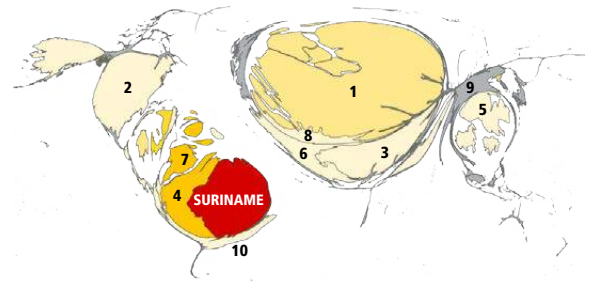
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	33/169		—	
Merchandise Trade (% of GDP)	13/169	75/169	63%	38%
Services Trade (% of GDP)	121/169	38/169	4%	15%
Capital	—		—	
FDI Stock (% of GDP)	.	64/169	.	54%
FDI Flows (% of GFCF)	128/158	130/169	0%	5%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	107/168		—	
Internet Bandwidth (Bits per Second per Internet User)	140/169		c	
International Phone Calls (Minutes per Capita)	86/168		c	
Printed Publications Trade (USD per Capita)	110/159	77/159	\$0	\$6
People	—		—	
Migrants (% of Population)	7/168	59/169	49%	8%
Tourists (Dep./Arr. per Capita)	.	70/151	.	0.5
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	87/169	\$5,746	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	92/169	5%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	47/162	7.6
Remoteness (-)	39/169	6.8	Press Freedom (+)	21/156	16	Capital Account Openness (+)	99/156	0.2
Population (-)	149/169	563,402	Labor Freedom (+)	31/165	74	Visa-Free Travel Outward (+)	100/169	80
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	125/169	70

ROOTED MAP

SURINAME'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Suriname's International Flows (Country Sizes on Map)**
- | | |
|-------------------------------|---------------------------|
| 1. Netherlands (42%) | 6. France (4%) |
| 2. United States (14%) | 7. Trinidad & Tobago (3%) |
| 3. Switzerland (7%) | 8. Belgium (2%) |
| 4. Guyana (5%) | 9. China (2%) |
| 5. Hong Kong SAR (China) (4%) | 10. Brazil (2%) |

Map Colors: Suriname's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	145/169		—	
Merchandise Trade	149/169	130/169	12%	26%
Capital	—		—	
FDI Stock	114/158	.	0%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	116/162	42/162	25%	2%
People	129/136		—	
Migrants	149/168	.	15%	.
Tourists Departures/Arrivals	—	97/105	—	47%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

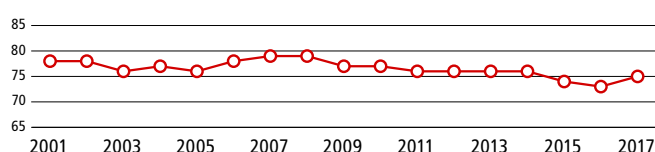
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SWEDEN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	13/169	12/169	-1	75/100	74/100	1
Depth	31/169	35/169	4	34/50	34/50	0
Breadth	14/169	16/169	2	41/50	41/50	0
Trade Pillar	35/169	38/169	3	64/100	64/100	0
Capital Pillar	8/78	9/78	1	75/100	73/100	2
Information Pillar	7/88	10/88	3	69/100	69/100	0
People Pillar	11/102	13/102	2	80/100	79/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	70/169		—	
Merchandise Trade (% of GDP)	65/169	104/169	28%	29%
Services Trade (% of GDP)	60/169	50/169	13%	13%
Capital	24/92		—	
FDI Stock (% of GDP)	14/153	54/169	74%	62%
FDI Flows (% of GFCF)	23/158	105/169	12%	9%
Portfolio Equity Stock (% of Mkt Cap)	27/83	21/83	62%	41%
Portfolio Equity Flows (% of Mkt Cap)	53/86	56/87	1%	0%
Information	17/168		—	
Internet Bandwidth (Bits per Second per Internet User)	5/169		c	
International Phone Calls (Minutes per Capita)	38/168		c	
Printed Publications Trade (USD per Capita)	22/159	21/159	\$33	\$38
People	26/119		—	
Migrants (% of Population)	121/168	23/169	4%	18%
Tourists (Dep./Arr. per Capita)	6/87	36/151	1.7	1.1
International Students (% of Tertiary Education Enrollment)	83/144	38/117	4%	7%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	12/169	\$53,218	Operating Environment (+)	6/132	5.6	Enabling Trade Index (+)	5/132	5.6
Linguistic Commonality (+)	124/169	0%	Infrastructure (+)	12/132	5.7	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	156/169	2.7	Press Freedom (+)	2/156	8	Capital Account Openness (+)	1/156	1.0
Population (-)	80/169	9.91m	Labor Freedom (+)	112/165	54	Visa-Free Travel Outward (+)	6/169	187
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable

· Data Not Available

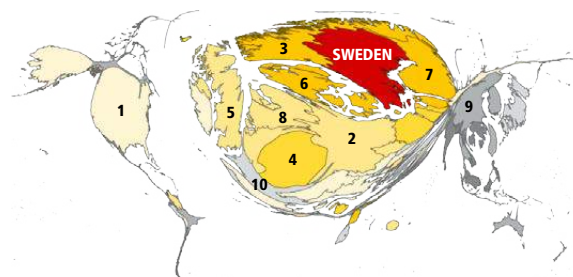
c Confidential Data

(+) Positive Impact

(-) Negative Impact

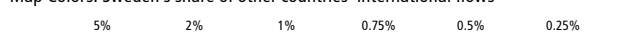
ROOTED MAP

SWEDEN'S GLOBAL CONNECTIONS



Rank	Country	Share
1.	United States	14%
2.	Germany	10%
3.	Norway	9%
4.	Luxembourg	7%
5.	United Kingdom	7%
6.	Denmark	6%
7.	Finland	6%
8.	Netherlands	5%
9.	China	3%
10.	France	3%

Map Colors: Sweden's share of other countries' international flows

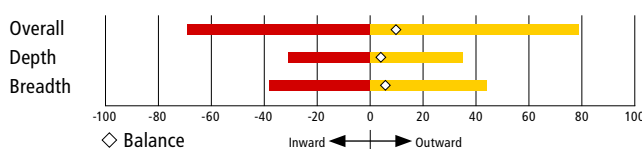


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	45/169		—	
Merchandise Trade	22/169	75/169	72%	83%
Capital	10/92		—	
FDI Stock	8/158	26/140	71%	86%
FDI Flows	9/74	32/105	67%	89%
Portfolio Equity Stock	9/77	—	52%	—
Information	13/88		—	
International Phone Calls	12/88		73%	
Printed Publications Trade	55/162	11/162	61%	76%
People	11/136		—	
Migrants	11/168	9/150	74%	40%
Tourists Departures/Arrivals	—	23/105	—	74%
International Students	—	—	—	—

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

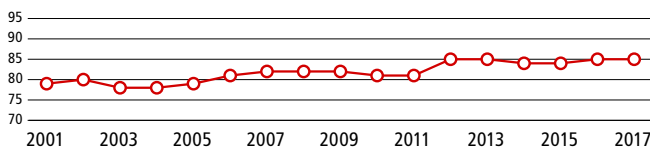
(-) Negative Impact

SWITZERLAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	3/169	4/169	1	85/100	84/100	1
Depth	12/169	13/169	1	41/50	40/50	1
Breadth	6/169	6/169	0	44/50	44/50	0
Trade Pillar	9/169	10/169	1	82/100	79/100	3
Capital Pillar	4/78	5/78	1	81/100	81/100	0
Information Pillar	8/88	6/88	-2	68/100	69/100	-1
People Pillar	1/102	1/102	0	88/100	87/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	24/169		—	
Merchandise Trade (% of GDP)	27/169	67/169	44%	40%
Services Trade (% of GDP)	42/169	40/169	18%	15%
Capital	12/92		—	
FDI Stock (% of GDP)	8/153	13/169	187%	156%
FDI Flows (% of GFCF)	7/158	23/169	31%	35%
Portfolio Equity Stock (% of Mkt Cap)	33/83	9/83	44%	64%
Portfolio Equity Flows (% of Mkt Cap)	54/86	84/87	1%	-1%
Information	4/168		—	
Internet Bandwidth (Bits per Second per Internet User)	21/169		c	
International Phone Calls (Minutes per Capita)	10/168		c	
Printed Publications Trade (USD per Capita)	16/159	1/159	\$51	\$176
People	15/119		—	
Migrants (% of Population)	66/168	13/169	8%	30%
Tourists (Dep./Arr. per Capita)	7/87	29/151	1.6	1.2
International Students (% of Tertiary Education Enrollment)	80/144	9/117	4%	18%

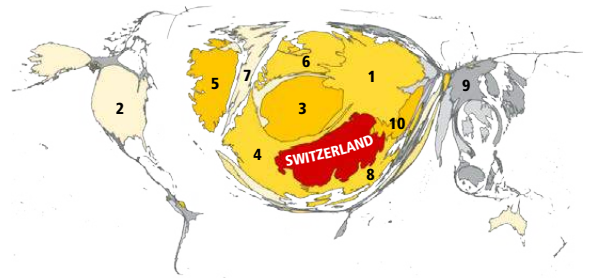
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	2/169	\$80,591	Operating Environment (+)	5/132	5.8	Enabling Trade Index (+)	11/132	5.4
Linguistic Commonality (+)	56/169	14%	Infrastructure (+)	11/132	5.7	Tariffs (Wtd. Mean Applied) (-)	149/162	1.3
Remoteness (-)	166/169	2.2	Press Freedom (+)	5/156	11	Capital Account Openness (+)	1/156	1.0
Population (-)	90/169	8.48m	Labor Freedom (+)	30/165	74	Visa-Free Travel Outward (+)	19/169	185
Landlocked (-)	—	Yes	Financial Freedom (+)	1/163	90	Visa-Free Travel Inward (+)	67/169	94

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

SWITZERLAND'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Switzerland's International Flows (Country Sizes on Map)**
- | | |
|------------------------|------------------------|
| 1. Germany (15%) | 6. Netherlands (7%) |
| 2. United States (12%) | 7. United Kingdom (5%) |
| 3. Luxembourg (10%) | 8. Italy (4%) |
| 4. France (10%) | 9. China (3%) |
| 5. Ireland (7%) | 10. Austria (2%) |

Map Colors: Switzerland's share of other countries' international flows

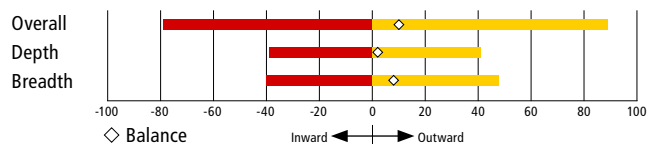


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	11/169		—	
Merchandise Trade	1/169	37/169	47%	60%
Capital	7/92		—	
FDI Stock	5/158	21/140	52%	70%
FDI Flows	7/74	·	78%	·
Portfolio Equity Stock	8/77	—	60%	—
Information	19/88		—	
International Phone Calls	20/88		72%	
Printed Publications Trade	3/162	75/162	63%	94%
People	10/136		—	
Migrants	38/168	13/150	81%	70%
Tourists Departures/Arrivals	—	1/105	—	56%
International Students	—	16/88	—	71%

INWARD VS. OUTWARD CONNECTEDNESS



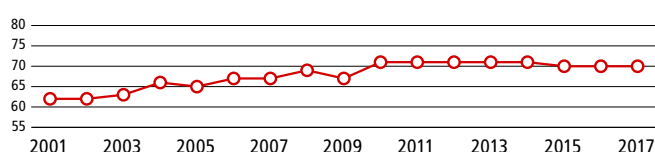
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

TAIWAN (CHINA)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	24/169	22/169	-2	70/100	70/100	0
Depth	23/169	27/169	4	36/50	35/50	1
Breadth	35/169	34/169	-1	34/50	35/50	-1
Trade Pillar	11/169	11/169	0	79/100	79/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	20/88	26/88	6	60/100	58/100	2
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	25/169		—	
Merchandise Trade (% of GDP)	16/169	47/169	55%	45%
Services Trade (% of GDP)	93/169	84/169	8%	9%
Capital	—		—	
FDI Stock (% of GDP)	20/153	149/169	55%	15%
FDI Flows (% of GFCF)	22/158	133/169	13%	4%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	40/168		—	
Internet Bandwidth (Bits per Second per Internet User)	58/169		c	
International Phone Calls (Minutes per Capita)	26/168		c	
Printed Publications Trade (USD per Capita)	37/159	69/159	\$9	\$8
People	—		—	
Migrants (% of Population)	.	94/169	.	3%
Tourists (Dep./Arr. per Capita)	31/87	72/151	0.6	0.5
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	34/169	\$24,577	Operating Environment (+)	27/132	5.0	Enabling Trade Index (+)	35/132	4.9
Linguistic Commonality (+)	54/169	16%	Infrastructure (+)	17/132	5.6	Tariffs (Wtd. Mean Applied) (-)	.	.
Remoteness (-)	109/169	4.5	Press Freedom (+)	39/156	23	Capital Account Openness (+)	.	.
Population (-)	54/169	23.6m	Labor Freedom (+)	105/165	55	Visa-Free Travel Outward (+)	55/169	148
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	121/169	71

— Not Applicable

. Data Not Available

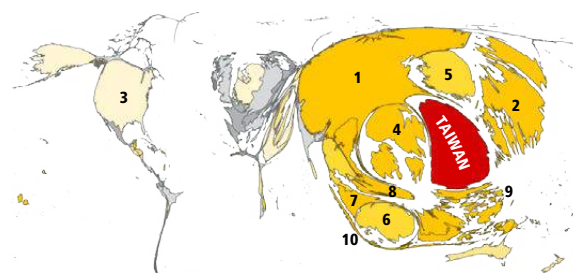
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(+) Positive Impact

(-) Negative Impact

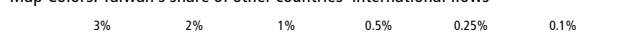
ROOTED MAP

TAIWAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Taiwan's International Flows (Country Sizes on Map)	Share
1. China	26%
2. Japan	12%
3. United States	11%
4. Hong Kong SAR (China)	8%
5. Korea (Republic of)	5%
6. Singapore	4%
7. Malaysia	4%
8. Viet Nam	3%
9. Philippines	3%
10. Indonesia	2%

Map Colors: Taiwan's share of other countries' international flows

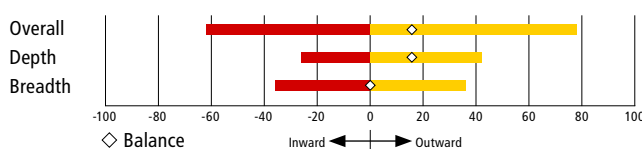


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	20/169		—	
Merchandise Trade	35/169	25/169	71%	59%
Capital	—		—	
FDI Stock	.	.	.	.
FDI Flows	44/74	46/105	71%	23%
Portfolio Equity Stock	.	—	.	—
Information	29/88		—	
International Phone Calls	36/88		74%	
Printed Publications Trade	38/162	14/162	79%	42%
People	81/136		—	
Migrants	.	93/150	.	96%
Tourists Departures/Arrivals	—	83/105	—	90%
International Students	—	32/88	—	70%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

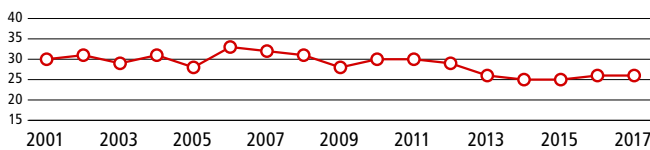
(-) Negative Impact

TAJIKISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	159/169	162/169	3	26/100	25/100	1
Depth	115/169	121/169	6	21/50	19/50	2
Breadth	163/169	165/169	2	5/50	5/50	0
Trade Pillar	165/169	164/169	-1	24/100	25/100	-1
Capital Pillar	.	.	.	.	.	.
Information Pillar	76/88	90/88	14	31/100	27/100	4
People Pillar	82/102	88/102	6	36/100	36/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	111/169		—	
Merchandise Trade (% of GDP)	118/169	77/169	16%	37%
Services Trade (% of GDP)	135/169	113/169	3%	7%
Capital	—		—	
FDI Stock (% of GDP)	.	108/169	.	35%
FDI Flows (% of GFCF)	.	75/169	.	13%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	102/168		—	
Internet Bandwidth (Bits per Second per Internet User)	146/169		c	
International Phone Calls (Minutes per Capita)	99/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	87/119		—	
Migrants (% of Population)	83/168	93/169	6%	3%
Tourists (Dep./Arr. per Capita)	87/87	.	0.0	.
International Students (% of Tertiary Education Enrollment)	44/144	93/117	8%	1%

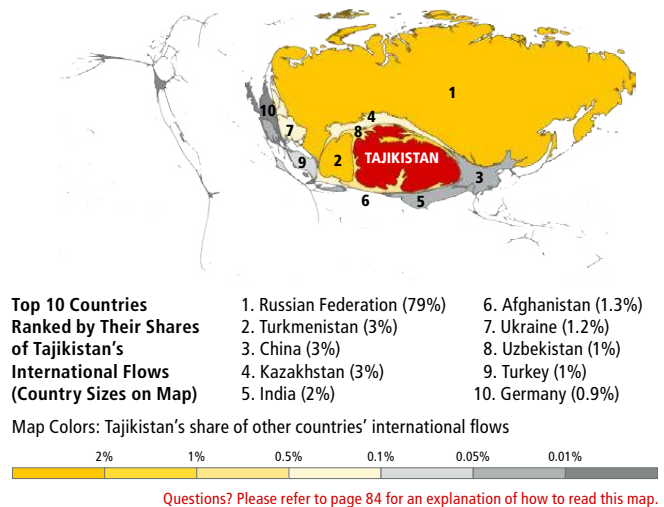
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	153/169	\$824	Operating Environment (+)	51/132	4.5	Enabling Trade Index (+)	113/132	3.7
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	119/132	2.9	Tariffs (Wtd. Mean Applied) (-)	62/162	5.7
Remoteness (-)	112/169	4.4	Press Freedom (+)	136/156	50	Capital Account Openness (+)	148/156	0.0
Population (-)	87/169	8.92m	Labor Freedom (+)	117/165	52	Visa-Free Travel Outward (+)	132/169	58
Landlocked (-)	—	Yes	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	114/169	82

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

TAJIKISTAN'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	161/169		—	
Merchandise Trade	154/169	160/169	43%	33%
Capital	—		—	
FDI Stock	141/158	104/140	12%	11%
FDI Flows	.	86/105	.	5%
Portfolio Equity Stock	.	—	.	—
Information	88/88		—	
International Phone Calls	88/88		0%	
Printed Publications Trade	.	.	.	.
People	102/136		—	
Migrants	139/168	98/150	6%	12%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	57/88	—	92%

INWARD VS. OUTWARD CONNECTEDNESS

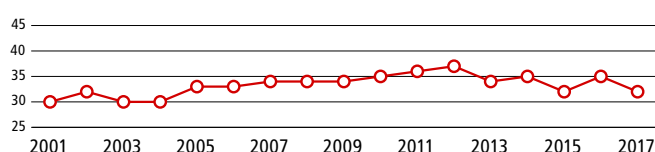
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TANZANIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	146/169	145/169	-1	32/100	32/100	0
Depth	162/169	154/169	-8	10/50	12/50	-2
Breadth	93/169	99/169	6	22/50	20/50	2
Trade Pillar	144/169	150/169	6	32/100	31/100	1
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	156/169		—	
Merchandise Trade (% of GDP)	143/169	144/169	9%	19%
Services Trade (% of GDP)	96/169	159/169	7%	3%
Capital	—		—	
FDI Stock (% of GDP)	.	98/169	.	39%
FDI Flows (% of GFCF)	128/158	107/169	0%	9%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	150/168		—	
Internet Bandwidth (Bits per Second per Internet User)	128/169		c	
International Phone Calls (Minutes per Capita)	155/168		c	
Printed Publications Trade (USD per Capita)	124/159	146/159	\$0	\$1
People	—		—	
Migrants (% of Population)	166/168	139/169	1%	1%
Tourists (Dep./Arr. per Capita)	.	136/151	.	0.0
International Students (% of Tertiary Education Enrollment)	89/144	.	4%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	149/169	\$1,034	Operating Environment (+)	92/132	4.0	Enabling Trade Index (+)	114/132	3.7
Linguistic Commonality (+)	39/169	39%	Infrastructure (+)	107/132	3.1	Tariffs (Wtd. Mean Applied) (-)	39/162	8.6
Remoteness (-)	33/169	7.2	Press Freedom (+)	85/156	31	Capital Account Openness (+)	99/156	0.2
Population (-)	23/169	57.3m	Labor Freedom (+)	64/165	64	Visa-Free Travel Outward (+)	113/169	68
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	27/169	175

— Not Applicable

. Data Not Available

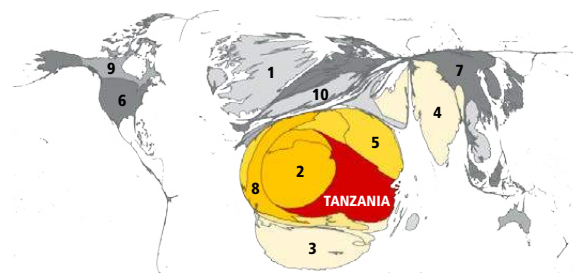
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

TANZANIA'S GLOBAL CONNECTIONS

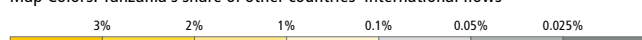


Top 10 Countries Ranked by Their Shares of Tanzania's International Flows

1. United Kingdom (12%)
2. Burundi (10%)
3. South Africa (9%)
4. India (9%)
5. Kenya (6%)
6. United States (6%)
7. China (5%)
8. DR of the Congo (5%)
9. Canada (4%)
10. Switzerland (3%)

International Flows (Country Sizes on Map)

Map Colors: Tanzania's share of other countries' international flows

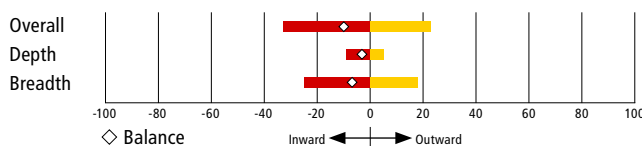


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	95/169		—	
Merchandise Trade	126/169	65/169	37%	10%
Capital	—		—	
FDI Stock	95/158	79/140	65%	33%
FDI Flows	.	48/105	.	19%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	111/162	103/162	11%	40%
People	—		—	
Migrants	71/168	119/150	59%	87%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



◇ Balance

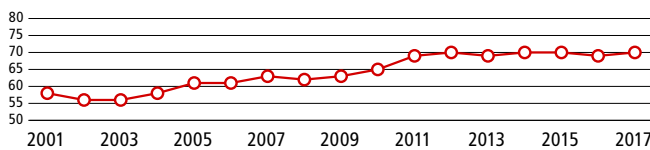
Inward ← | → Outward

THAILAND

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	25/169	25/169	0	70/100	70/100	0
Depth	61/169	63/169	2	31/50	30/50	1
Breadth	19/169	18/169	-1	39/50	40/50	-1
Trade Pillar	6/169	6/169	0	84/100	84/100	0
Capital Pillar	36/78	36/78	0	58/100	58/100	0
Information Pillar	35/88	41/88	6	55/100	53/100	2
People Pillar	56/102	59/102	3	52/100	51/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	20/169		—	
Merchandise Trade (% of GDP)	20/169	38/169	52%	49%
Services Trade (% of GDP)	45/169	79/169	17%	10%
Capital	58/92		—	
FDI Stock (% of GDP)	43/153	72/169	24%	48%
FDI Flows (% of GFCF)	26/158	128/169	11%	5%
Portfolio Equity Stock (% of Mkt Cap)	63/83	43/83	5%	23%
Portfolio Equity Flows (% of Mkt Cap)	47/86	82/87	1%	-1%
Information	85/168		—	
Internet Bandwidth (Bits per Second per Internet User)	71/169		c	
International Phone Calls (Minutes per Capita)	91/168		c	
Printed Publications Trade (USD per Capita)	78/159	95/159	\$1	\$4
People	94/119		—	
Migrants (% of Population)	152/168	71/169	1%	5%
Tourists (Dep./Arr. per Capita)	61/87	69/151	0.1	0.5
International Students (% of Tertiary Education Enrollment)	125/144	85/117	1%	1%

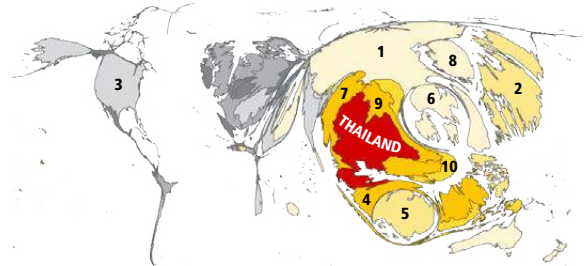
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	81/169	\$6,591	Operating Environment (+)	83/132	4.1	Enabling Trade Index (+)	63/132	4.4
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	48/132	4.4	Tariffs (Wtd. Mean Applied) (-)	87/162	3.5
Remoteness (-)	90/169	5.6	Press Freedom (+)	128/156	44	Capital Account Openness (+)	99/156	0.2
Population (-)	19/169	69m	Labor Freedom (+)	69/165	63	Visa-Free Travel Outward (+)	103/169	77
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	116/169	78

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

THAILAND'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Thailand's International Flows (Country Sizes on Map)	Share
1. China	17%
2. Japan	11%
3. United States	8%
4. Malaysia	6%
5. Singapore	5%
6. Hong Kong SAR (China)	4%
7. Myanmar	4%
8. Korea (Republic of)	3%
9. Lao PDR	3%
10. Viet Nam	3%

Map Colors: Thailand's share of other countries' international flows

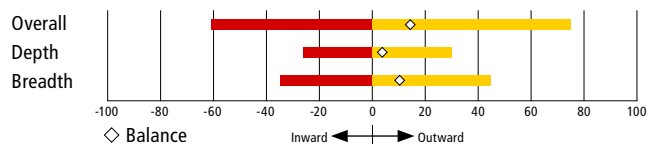


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	15/169		—	
Merchandise Trade	18/169	31/169	61%	64%
Capital	21/92		—	
FDI Stock	31/158	46/140	52%	65%
FDI Flows	10/74	25/105	53%	65%
Portfolio Equity Stock	29/77	—	18%	—
Information	18/88		—	
International Phone Calls	21/88		71%	
Printed Publications Trade	17/162	31/162	68%	69%
People	38/136		—	
Migrants	6/168	124/150	33%	99%
Tourists Departures/Arrivals	—	49/105	—	69%
International Students	—	11/88	—	72%

INWARD VS. OUTWARD CONNECTEDNESS

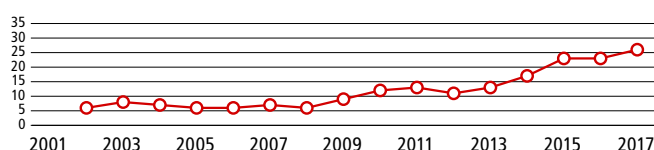


TIMOR-LESTE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	163/169	164/169	1	26/100	23/100	3
Depth	155/169	153/169	-2	12/50	12/50	0
Breadth	127/169	140/169	13	13/50	11/50	2
Trade Pillar	150/169	163/169	13	30/100	25/100	5
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	143/169		—	
Merchandise Trade (% of GDP)	169/169	99/169	1%	30%
Services Trade (% of GDP)	140/169	57/169	3%	12%
Capital	—		—	
FDI Stock (% of GDP)	90/153	153/169	4%	13%
FDI Flows (% of GFCF)	67/158	143/169	2%	3%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	—		—	
Internet Bandwidth (Bits per Second per Internet User)	168/169		c	
International Phone Calls (Minutes per Capita)	.		c	
Printed Publications Trade (USD per Capita)	76/159	109/159	\$1	\$2
People	—		—	
Migrants (% of Population)	131/168	136/169	3%	1%
Tourists (Dep./Arr. per Capita)	.	118/151	.	0.1
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	128/169	\$2,104	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	98/169	3%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	106/162	2.5
Remoteness (-)	29/169	7.5	Press Freedom (+)	87/156	31	Capital Account Openness (+)	.	.
Population (-)	139/169	1.3m	Labor Freedom (+)	68/165	63	Visa-Free Travel Outward (+)	90/169	98
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable

. Data Not Available

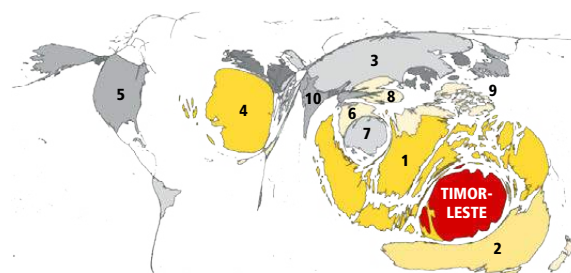
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

TIMOR-LESTE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Timor-Leste's International Flows (Country Sizes on Map)

1. Indonesia (27%)
2. Australia (14%)
3. China (14%)
4. Portugal (11%)
5. United States (10%)
6. Malaysia (4%)
7. Singapore (3%)
8. Viet Nam (2%)
9. Philippines (1.9%)
10. India (1.7%)

Map Colors: Timor-Leste's share of other countries' international flows

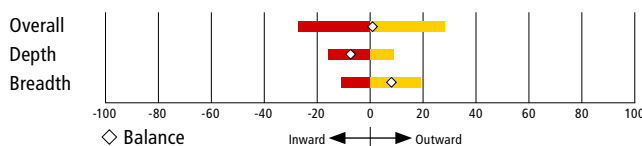


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	123/169		—	
Merchandise Trade	96/169	139/169	24%	79%
Capital	—		—	
FDI Stock	85/158	128/140	0%	17%
FDI Flows	.	104/105	.	80%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	96/162	139/162	2%	10%
People	119/136		—	
Migrants	158/168	59/150	90%	79%
Tourists Departures/Arrivals	—	93/105	—	68%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

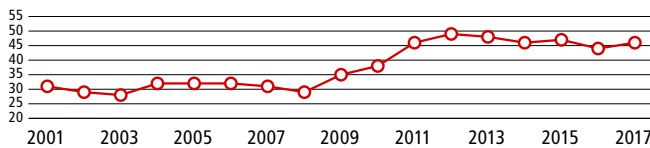
(-) Negative Impact

TOGO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	92/169	92/169	0	46/100	47/100	-1
Depth	69/169	67/169	-2	30/50	30/50	0
Breadth	116/169	117/169	1	16/50	17/50	-1
Trade Pillar	69/169	58/169	-11	55/100	58/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	47/169		—	
Merchandise Trade (% of GDP)	77/169	28/169	24%	53%
Services Trade (% of GDP)	75/169	87/169	11%	9%
Capital	—		—	
FDI Stock (% of GDP)	18/153	101/169	57%	38%
FDI Flows (% of GFCF)	9/158	96/169	28%	10%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	135/168		—	
Internet Bandwidth (Bits per Second per Internet User)	84/169		c	
International Phone Calls (Minutes per Capita)	144/168		c	
Printed Publications Trade (USD per Capita)	131/159	154/159	\$0	\$0
People	—		—	
Migrants (% of Population)	89/168	86/169	6%	4%
Tourists (Dep./Arr. per Capita)	.	122/151	.	0.0
International Students (% of Tertiary Education Enrollment)	61/144	.	6%	.

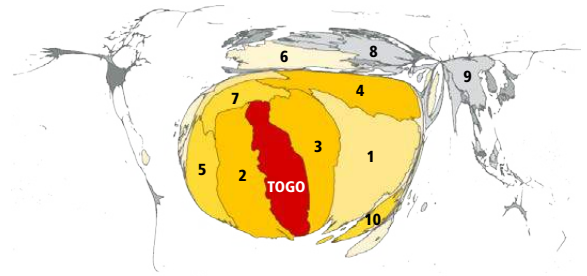
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	162/169	\$611	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	65/169	8%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	24/162	10.4
Remoteness (-)	56/169	6.4	Press Freedom (+)	78/156	30	Capital Account Openness (+)	99/156	0.2
Population (-)	93/169	7.8m	Labor Freedom (+)	142/165	45	Visa-Free Travel Outward (+)	142/169	54
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	1/169	198

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

TOGO'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Togo's International Flows (Country Sizes on Map)**
- | | |
|-----------------------|----------------------|
| 1. Nigeria (18%) | 6. France (6%) |
| 2. Ghana (13%) | 7. Burkina Faso (4%) |
| 3. Benin (12%) | 8. Germany (3%) |
| 4. Niger (10%) | 9. China (3%) |
| 5. Côte d'Ivoire (6%) | 10. Gabon (1.9%) |

Map Colors: Togo's share of other countries' international flows

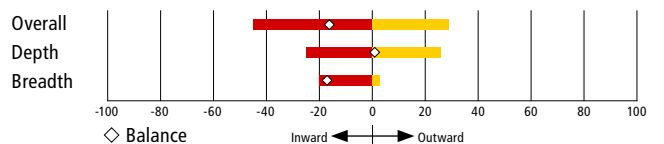


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	96/169		—	
Merchandise Trade	146/169	44/169	69%	16%
Capital	—		—	
FDI Stock	151/158	112/140	100%	50%
FDI Flows	.	100/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	151/162	96/162	98%	6%
People	—		—	
Migrants	145/168	131/150	88%	92%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



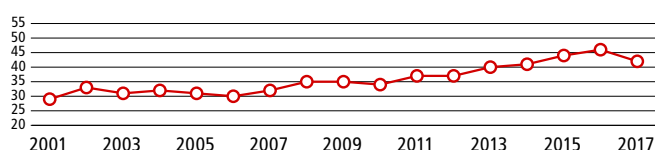
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

TONGA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	107/169	101/169	-6	42/100	44/100	-2
Depth	60/169	45/169	-15	31/50	32/50	-1
Breadth	139/169	136/169	-3	12/50	12/50	0
Trade Pillar	131/169	130/169	-1	37/100	37/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	71/169		—	
Merchandise Trade (% of GDP)	150/169	42/169	7%	46%
Services Trade (% of GDP)	36/169	24/169	21%	20%
Capital	—		—	
FDI Stock (% of GDP)	42/153	26/169	25%	100%
FDI Flows (% of GFCF)	57/158	92/169	3%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	90/168		—	
Internet Bandwidth (Bits per Second per Internet User)	109/169		c	
International Phone Calls (Minutes per Capita)	83/168		c	
Printed Publications Trade (USD per Capita)	118/159	28/159	\$0	\$30
People	—		—	
Migrants (% of Population)	4/168	75/169	56%	5%
Tourists (Dep./Arr. per Capita)	.	61/151	.	0.6
International Students (% of Tertiary Education Enrollment)	.	.	.	.

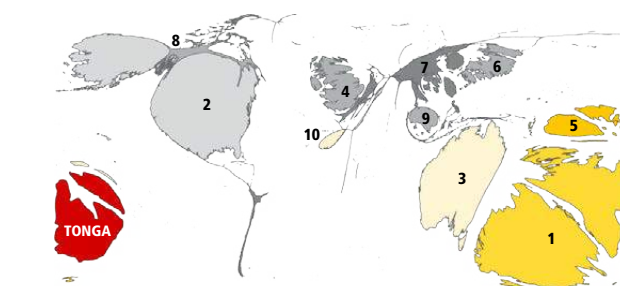
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	104/169	\$4,177	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	14/169	39%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	61/162	5.7
Remoteness (-)	3/169	9.0	Press Freedom (+)	48/156	26	Capital Account Openness (+)	80/156	0.4
Population (-)	163/169	108,020	Labor Freedom (+)	6/165	86	Visa-Free Travel Outward (+)	76/169	125
Landlocked (-)	—	No	Financial Freedom (+)	149/163	20	Visa-Free Travel Inward (+)	127/169	69

— Not Applicable . Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

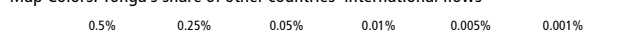
ROOTED MAP

TONGA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Tonga's International Flows (Country Sizes on Map)	Share
1. New Zealand	34%
2. United States	30%
3. Australia	15%
4. United Kingdom	4%
5. Fiji	4%
6. Japan	3%
7. China	2%
8. Canada	2%
9. Singapore	1.1%
10. Guinea	0.6%

Map Colors: Tonga's share of other countries' international flows

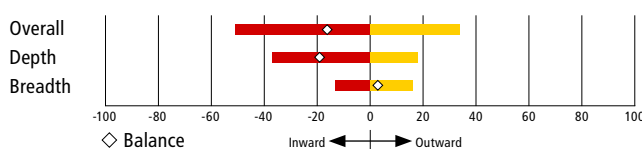


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	143/169		—	
Merchandise Trade	128/169	146/169	83%	85%
Capital	—		—	
FDI Stock	119/158	.	98%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	71/162	94/162	75%	49%
People	120/136		—	
Migrants	104/168	.	65%	.
Tourists Departures/Arrivals	—	92/105	—	77%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



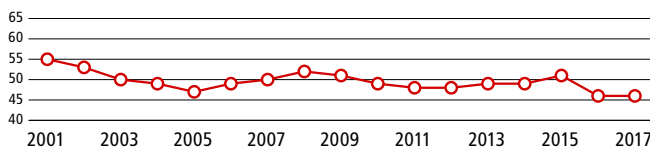
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

TRINIDAD AND TOBAGO

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	90/169	76/169	-14	46/100	51/100	-5
Depth	91/169	55/169	-36	26/50	31/50	-5
Breadth	100/169	100/169	0	20/50	20/50	0
Trade Pillar	100/169	75/169	-25	46/100	53/100	-7
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	78/169		—	
Merchandise Trade (% of GDP)	53/169	109/169	32%	27%
Services Trade (% of GDP)	117/169	64/169	5%	12%
Capital	—		—	
FDI Stock (% of GDP)	112/153	90/169	3%	42%
FDI Flows (% of GFCF)	140/158	127/169	0%	5%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	61/168		—	
Internet Bandwidth (Bits per Second per Internet User)	96/169		c	
International Phone Calls (Minutes per Capita)	61/168		c	
Printed Publications Trade (USD per Capita)	43/159	47/159	\$7	\$14
People	—		—	
Migrants (% of Population)	16/168	85/169	27%	4%
Tourists (Dep./Arr. per Capita)	.	81/151	.	0.3
International Students (% of Tertiary Education Enrollment)	.	.	.	.

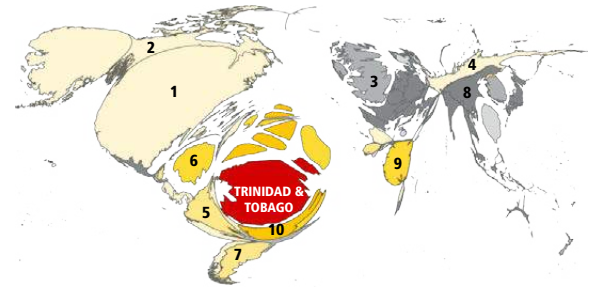
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	50/169	\$15,769	Operating Environment (+)	118/132	3.7	Enabling Trade Index (+)	105/132	3.9
Linguistic Commonality (+)	34/169	39%	Infrastructure (+)	80/132	3.8	Tariffs (Wtd. Mean Applied) (-)	38/162	8.6
Remoteness (-)	51/169	6.4	Press Freedom (+)	36/156	23	Capital Account Openness (+)	1/156	1.0
Population (-)	136/169	1.37m	Labor Freedom (+)	27/165	75	Visa-Free Travel Outward (+)	56/169	147
Landlocked (-)	—	No	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	56/169	104

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

TRINIDAD AND TOBAGO'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Trinidad and Tobago's International Flows (Country Sizes on Map)**
- | | |
|----------------------------|-------------------|
| 1. United States (45%) | 6. Jamaica (3%) |
| 2. Canada (7%) | 7. Argentina (2%) |
| 3. United Kingdom (5%) | 8. China (2%) |
| 4. Russian Federation (3%) | 9. Gabon (2%) |
| 5. Colombia (3%) | 10. Guyana (2%) |

Map Colors: Trinidad and Tobago's share of other countries' international flows

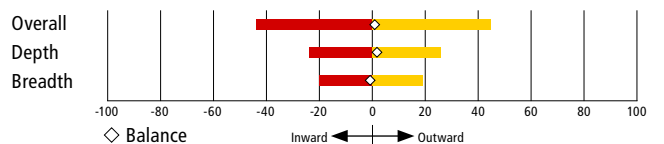


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	104/169		—	
Merchandise Trade	94/169	115/169	36%	18%
Capital	72/92		—	
FDI Stock	64/158	87/140	47%	0%
FDI Flows	60/74	79/105	0%	0%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	153/162	57/162	99%	3%
People	78/136		—	
Migrants	80/168	91/150	4%	59%
Tourists Departures/Arrivals	—	60/105	—	27%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



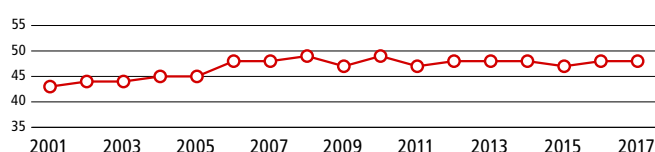
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

TUNISIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	81/169	88/169	7	48/100	47/100	1
Depth	87/169	95/169	8	27/50	26/50	1
Breadth	94/169	93/169	-1	21/50	21/50	0
Trade Pillar	42/169	55/169	13	63/100	59/100	4
Capital Pillar	.	.	.	.	.	.
Information Pillar	74/88	78/88	4	34/100	33/100	1
People Pillar	72/102	63/102	-9	43/100	48/100	-5

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	39/169		—	
Merchandise Trade (% of GDP)	47/169	32/169	35%	51%
Services Trade (% of GDP)	94/169	120/169	8%	7%
Capital	68/92		—	
FDI Stock (% of GDP)	128/153	43/169	1%	71%
FDI Flows (% of GFCF)	83/158	90/169	1%	11%
Portfolio Equity Stock (% of Mkt Cap)	74/83	40/83	1%	23%
Portfolio Equity Flows (% of Mkt Cap)	.	54/87	.	0%
Information	116/168		—	
Internet Bandwidth (Bits per Second per Internet User)	99/169		c	
International Phone Calls (Minutes per Capita)	120/168		c	
Printed Publications Trade (USD per Capita)	95/159	112/159	\$0	\$2
People	70/119		—	
Migrants (% of Population)	79/168	148/169	7%	1%
Tourists (Dep./Arr. per Capita)	57/87	66/151	0.2	0.5
International Students (% of Tertiary Education Enrollment)	53/144	72/117	7%	2%

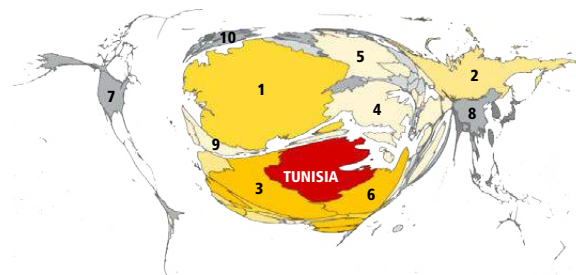
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	113/169	\$3,496	Operating Environment (+)	95/132	4.0	Enabling Trade Index (+)	91/132	4.0
Linguistic Commonality (+)	61/169	10%	Infrastructure (+)	84/132	3.7	Tariffs (Wtd. Mean Applied) (-)	31/162	9.4
Remoteness (-)	135/169	3.6	Press Freedom (+)	89/156	31	Capital Account Openness (+)	99/156	0.2
Population (-)	71/169	11.5m	Labor Freedom (+)	114/165	53	Visa-Free Travel Outward (+)	116/169	66
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	65/169	96

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

TUNISIA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Tunisia's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. France	31%	6. Libya	5%	
2. Russian Federation	10%	7. United States	3%	
3. Algeria	9%	8. China	2%	
4. Italy	8%	9. Spain	1.9%	
5. Germany	6%	10. United Kingdom	1.5%	

Map Colors: Tunisia's share of other countries' international flows

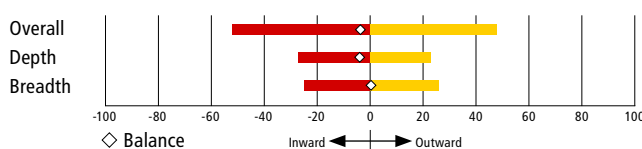


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	74/169		—	
Merchandise Trade	91/169	59/169	9%	8%
Capital	—		—	
FDI Stock	79/158	84/140	0%	23%
FDI Flows	.	81/105	.	34%
Portfolio Equity Stock	.	—	.	—
Information	75/88		—	
International Phone Calls	78/88		1%	
Printed Publications Trade	97/162	79/162	34%	20%
People	88/136		—	
Migrants	44/168	76/150	5%	51%
Tourists Departures/Arrivals	—	82/105	—	34%
International Students	—	63/88	—	22%

INWARD VS. OUTWARD CONNECTEDNESS



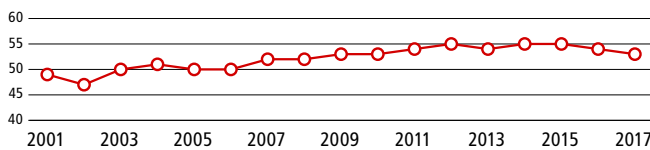
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

TURKEY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	65/169	59/169	-6	53/100	55/100	-2
Depth	129/169	138/169	9	18/50	17/50	1
Breadth	32/169	27/169	-5	35/50	38/50	-3
Trade Pillar	51/169	63/169	12	60/100	57/100	3
Capital Pillar	63/78	56/78	-7	42/100	48/100	-6
Information Pillar	38/88	43/88	5	53/100	53/100	0
People Pillar	55/102	56/102	1	52/100	53/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	132/169		—	
Merchandise Trade (% of GDP)	107/169	108/169	18%	28%
Services Trade (% of GDP)	116/169	166/169	5%	3%
Capital	83/92		—	
FDI Stock (% of GDP)	85/153	132/169	5%	21%
FDI Flows (% of GFCF)	82/158	126/169	1%	5%
Portfolio Equity Stock (% of Mkt Cap)	77/83	42/83	0%	23%
Portfolio Equity Flows (% of Mkt Cap)	76/86	49/87	0%	0%
Information	71/168		—	
Internet Bandwidth (Bits per Second per Internet User)	55/169		c	
International Phone Calls (Minutes per Capita)	68/168		c	
Printed Publications Trade (USD per Capita)	77/159	120/159	\$1	\$2
People	88/119		—	
Migrants (% of Population)	111/168	70/169	4%	6%
Tourists (Dep./Arr. per Capita)	63/87	76/151	0.1	0.4
International Students (% of Tertiary Education Enrollment)	138/144	84/117	1%	1%

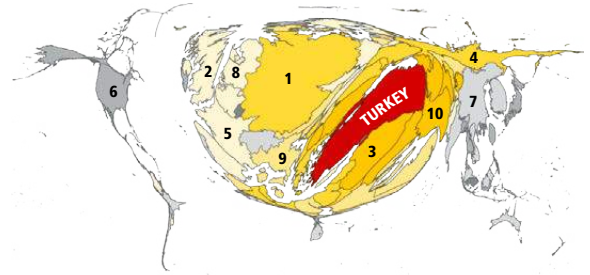
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	64/169	\$10,512	Operating Environment (+)	73/132	4.2	Enabling Trade Index (+)	59/132	4.5
Linguistic Commonality (+)	133/169	0%	Infrastructure (+)	46/132	4.5	Tariffs (Wtd. Mean Applied) (-)	100/162	2.7
Remoteness (-)	128/169	3.9	Press Freedom (+)	143/156	54	Capital Account Openness (+)	80/156	0.4
Population (-)	18/169	80.7m	Labor Freedom (+)	136/165	48	Visa-Free Travel Outward (+)	87/169	111
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	49/169	114

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

TURKEY'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Turkey's International Flows (Country Sizes on Map)**
- | | |
|------------------------------|-----------------------|
| 1. Germany (20%) | 6. United States (4%) |
| 2. United Kingdom (5%) | 7. China (4%) |
| 3. Syrian Arab Republic (5%) | 8. Netherlands (3%) |
| 4. Russian Federation (4%) | 9. Italy (3%) |
| 5. France (4%) | 10. Iran (3%) |

Map Colors: Turkey's share of other countries' international flows

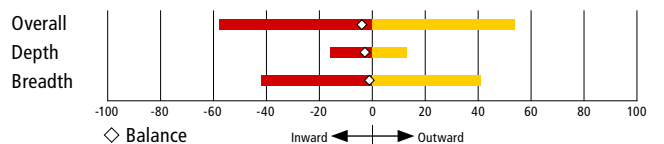


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	16/169		—	
Merchandise Trade	37/169	4/169	7%	8%
Capital	45/92		—	
FDI Stock	27/158	30/140	8%	5%
FDI Flows	14/74	16/105	11%	13%
Portfolio Equity Stock	56/77	—	0%	—
Information	33/88		—	
International Phone Calls	48/88		3%	
Printed Publications Trade	12/162	3/162	20%	2%
People	40/136		—	
Migrants	50/168	83/150	2%	2%
Tourists Departures/Arrivals	—	28/105	—	10%
International Students	—	—	—	—

INWARD VS. OUTWARD CONNECTEDNESS



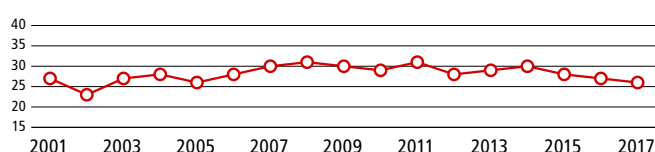
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

UGANDA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	160/169	154/169	-6	26/100	28/100	-2
Depth	156/169	157/169	1	12/50	12/50	0
Breadth	125/169	119/169	-6	14/50	16/50	-2
Trade Pillar	153/169	143/169	-10	29/100	35/100	-6
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	101/102	105/102	4	19/100	17/100	2

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	148/169		—	
Merchandise Trade (% of GDP)	138/169	137/169	11%	21%
Services Trade (% of GDP)	115/169	105/169	5%	8%
Capital	—		—	
FDI Stock (% of GDP)	144/153	81/169	0%	45%
FDI Flows (% of GFCF)	127/158	91/169	0%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	146/168		—	
Internet Bandwidth (Bits per Second per Internet User)	156/169		c	
International Phone Calls (Minutes per Capita)	132/168		c	
Printed Publications Trade (USD per Capita)	132/159	131/159	\$0	\$1
People	106/119		—	
Migrants (% of Population)	144/168	80/169	2%	4%
Tourists (Dep./Arr. per Capita)	84/87	129/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	100/144	.	3%	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	160/169	\$699	Operating Environment (+)	84/132	4.1	Enabling Trade Index (+)	84/132	4.1
Linguistic Commonality (+)	37/169	39%	Infrastructure (+)	112/132	3.0	Tariffs (Wtd. Mean Applied) (-)	50/162	7.3
Remoteness (-)	40/169	6.7	Press Freedom (+)	107/156	37	Capital Account Openness (+)	1/156	1.0
Population (-)	32/169	42.9m	Labor Freedom (+)	9/165	84	Visa-Free Travel Outward (+)	121/169	64
Landlocked (-)	—	Yes	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	10/169	197

— Not Applicable

. Data Not Available

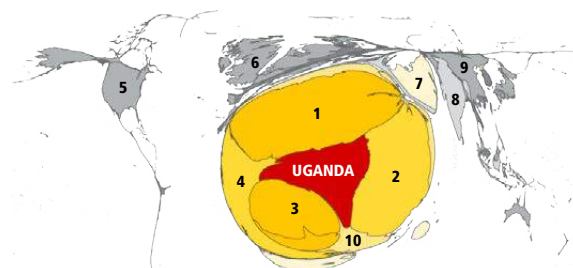
c Confidential Data

(+/-) Positive Impact

(-) Negative Impact

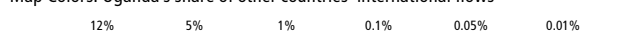
ROOTED MAP

UGANDA'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Uganda's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. South Sudan	24%	6. United Kingdom	4%	
2. Kenya	17%	7. United Arab Emirates	3%	
3. Rwanda	9%	8. India	3%	
4. DR of the Congo	8%	9. China	3%	
5. United States	6%	10. Tanzania	2%	

Map Colors: Uganda's share of other countries' international flows

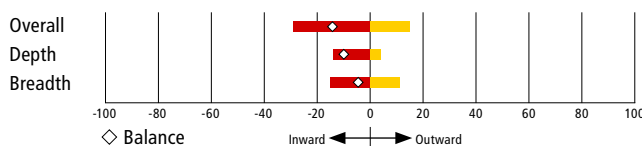


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	117/169		—	
Merchandise Trade	120/169	103/169	50%	16%
Capital	—		—	
FDI Stock	120/158	88/140	67%	16%
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	150/162	144/162	98%	45%
People	123/136		—	
Migrants	130/168	133/150	81%	95%
Tourists Departures/Arrivals	—	91/105	—	79%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+/-) Positive Impact

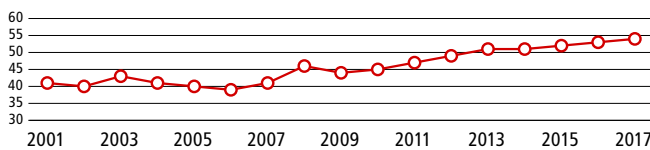
(-) Negative Impact

UKRAINE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	62/169	69/169	7	54/100	52/100	2
Depth	54/169	46/169	-8	32/50	32/50	0
Breadth	91/169	96/169	5	22/50	20/50	2
Trade Pillar	15/169	22/169	7	74/100	68/100	6
Capital Pillar	74/78	72/78	-2	30/100	34/100	-4
Information Pillar	55/88	62/88	7	44/100	41/100	3
People Pillar	53/102	55/102	2	54/100	53/100	1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	28/169		—	
Merchandise Trade (% of GDP)	35/169	44/169	40%	45%
Services Trade (% of GDP)	63/169	66/169	13%	11%
Capital	62/92		—	
FDI Stock (% of GDP)	72/153	75/169	7%	47%
FDI Flows (% of GFCF)	138/158	48/169	0%	20%
Portfolio Equity Stock (% of Mkt Cap)	81/83	6/83	0%	94%
Portfolio Equity Flows (% of Mkt Cap)	81/86	10/87	-1%	2%
Information	80/168		—	
Internet Bandwidth (Bits per Second per Internet User)	61/169		c	
International Phone Calls (Minutes per Capita)	71/168		c	
Printed Publications Trade (USD per Capita)	72/159	142/159	\$1	\$1
People	53/119		—	
Migrants (% of Population)	45/168	48/169	13%	11%
Tourists (Dep./Arr. per Capita)	35/87	82/151	0.6	0.3
International Students (% of Tertiary Education Enrollment)	79/144	64/117	5%	3%

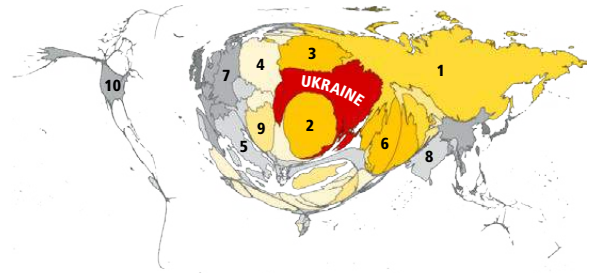
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	122/169	\$2,583	Operating Environment (+)	124/132	3.5	Enabling Trade Index (+)	95/132	4.0
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	69/132	3.9	Tariffs (Wtd. Mean Applied) (-)	107/162	2.5
Remoteness (-)	137/169	3.3	Press Freedom (+)	93/156	31	Capital Account Openness (+)	148/156	0.0
Population (-)	31/169	44.2m	Labor Freedom (+)	116/165	53	Visa-Free Travel Outward (+)	73/169	128
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	70/169	93

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

UKRAINE'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Ukraine's International Flows (Country Sizes on Map)**
1. Russian Federation (32%)
 2. Moldova (7%)
 3. Belarus (5%)
 4. Poland (4%)
 5. Italy (4%)
 6. Azerbaijan (3%)
 7. Germany (3%)
 8. India (3%)
 9. Hungary (3%)
 10. United States (2%)

Map Colors: Ukraine's share of other countries' international flows

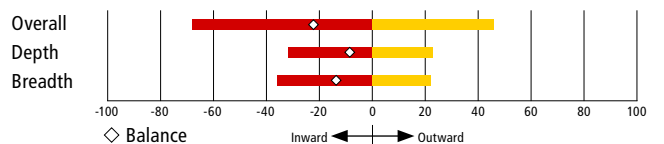


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	44/169		—	
Merchandise Trade	52/169	35/169	55%	68%
Capital	86/92		—	
FDI Stock	137/158	44/140	97%	85%
FDI Flows	67/74	·	100%	·
Portfolio Equity Stock	69/77	—	2%	—
Information	60/88		—	
International Phone Calls	74/88		86%	
Printed Publications Trade	54/162	24/162	80%	83%
People	83/136		—	
Migrants	81/168	90/150	81%	76%
Tourists Departures/Arrivals	—	100/105	—	90%
International Students	—	25/88	—	6%

INWARD VS. OUTWARD CONNECTEDNESS



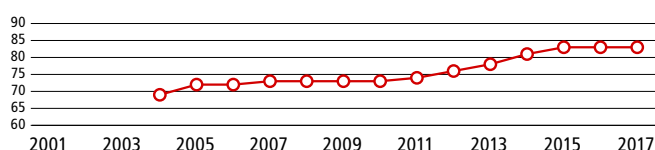
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

UNITED ARAB EMIRATES

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	5/169	7/169	2	83/100	83/100	0
Depth	6/169	6/169	0	45/50	44/50	1
Breadth	23/169	23/169	0	38/50	38/50	0
Trade Pillar	5/169	4/169	-1	85/100	87/100	-2
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	5/169		—	
Merchandise Trade (% of GDP)	4/169	10/169	95%	71%
Services Trade (% of GDP)	40/169	18/169	18%	22%
Capital	—		—	
FDI Stock (% of GDP)	32/153	109/169	33%	34%
FDI Flows (% of GFCF)	16/158	93/169	17%	11%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	10/168		—	
Internet Bandwidth (Bits per Second per Internet User)	36/169		c	
International Phone Calls (Minutes per Capita)	5/168		c	
Printed Publications Trade (USD per Capita)	4/159	38/159	\$128	\$20
People	—		—	
Migrants (% of Population)	149/168	1/169	2%	88%
Tourists (Dep./Arr. per Capita)	.	.	.	.
International Students (% of Tertiary Education Enrollment)	52/144	2/117	7%	49%

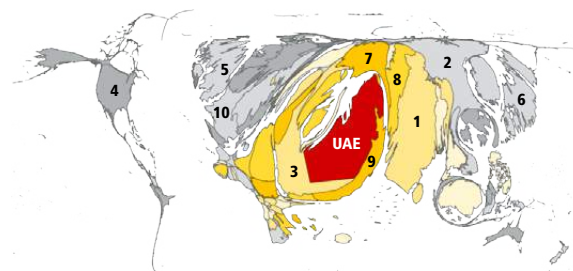
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	25/169	\$37,226	Operating Environment (+)	9/132	5.6	Enabling Trade Index (+)	23/132	5.2
Linguistic Commonality (+)	111/169	3%	Infrastructure (+)	6/132	6.0	Tariffs (Wtd. Mean Applied) (-)	96/162	2.8
Remoteness (-)	97/169	5.1	Press Freedom (+)	117/156	41	Capital Account Openness (+)	1/156	1.0
Population (-)	85/169	9.4m	Labor Freedom (+)	13/165	81	Visa-Free Travel Outward (+)	45/169	161
Landlocked (-)	—	No	Financial Freedom (+)	39/163	60	Visa-Free Travel Inward (+)	127/169	69

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

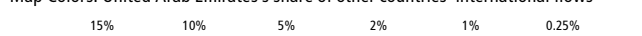
ROOTED MAP

UNITED ARAB EMIRATES'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of United Arab Emirates's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. India	13%	1	6. Japan	4%
2. China	7%	2	7. Iran	3%
3. Saudi Arabia	6%	3	8. Pakistan	3%
4. United States	5%	4	9. Oman	3%
5. United Kingdom	5%	5	10. France	3%

Map Colors: United Arab Emirates's share of other countries' international flows

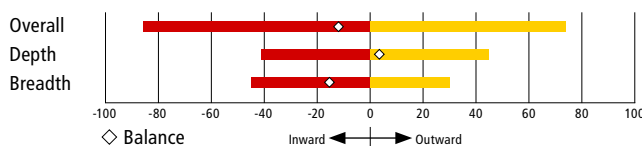


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	42/169		—	
Merchandise Trade	80/169	9/169	14%	8%
Capital	17/92		—	
FDI Stock	43/158	22/140	16%	2%
FDI Flows	37/74	8/105	4%	16%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	77/162	13/162	59%	7%
People	29/136		—	
Migrants	75/168	35/150	51%	17%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	20/88	—	40%

INWARD VS. OUTWARD CONNECTEDNESS



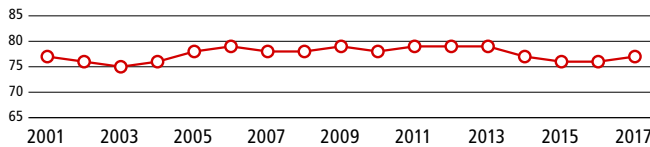
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

UNITED KINGDOM

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	9/169	11/169	2	77/100	76/100	1
Depth	80/169	86/169	6	28/50	27/50	1
Breadth	1/169	1/169	0	49/50	49/50	0
Trade Pillar	29/169	37/169	8	67/100	65/100	2
Capital Pillar	11/78	12/78	1	72/100	72/100	0
Information Pillar	1/88	1/88	0	75/100	75/100	0
People Pillar	5/102	4/102	-1	84/100	84/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	119/169		—	
Merchandise Trade (% of GDP)	115/169	122/169	17%	25%
Services Trade (% of GDP)	61/169	101/169	13%	8%
Capital	43/92		—	
FDI Stock (% of GDP)	16/153	57/169	58%	60%
FDI Flows (% of GFCF)	136/158	52/169	0%	18%
Portfolio Equity Stock (% of Mkt Cap)	24/83	11/83	69%	58%
Portfolio Equity Flows (% of Mkt Cap)	80/86	67/87	0%	0%
Information	13/168		—	
Internet Bandwidth (Bits per Second per Internet User)	19/169		c	
International Phone Calls (Minutes per Capita)	28/168		c	
Printed Publications Trade (USD per Capita)	14/159	22/159	\$56	\$36
People	38/119		—	
Migrants (% of Population)	71/168	37/169	7%	13%
Tourists (Dep./Arr. per Capita)	17/87	63/151	1.1	0.5
International Students (% of Tertiary Education Enrollment)	121/144	8/117	1%	18%

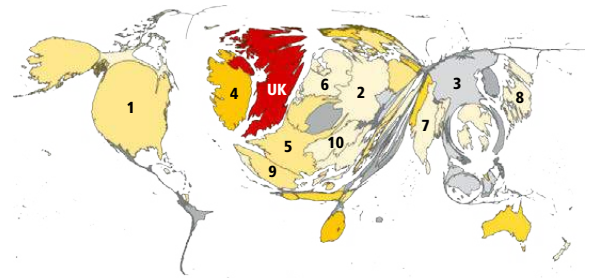
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	23/169	\$39,735	Operating Environment (+)	16/132	5.3	Enabling Trade Index (+)	8/132	5.5
Linguistic Commonality (+)	51/169	36%	Infrastructure (+)	5/132	6.0	Tariffs (Wtd. Mean Applied) (-)	111/162	2.0
Remoteness (-)	148/169	2.8	Press Freedom (+)	37/156	23	Capital Account Openness (+)	1/156	1.0
Population (-)	20/169	66.2m	Labor Freedom (+)	29/165	74	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	105/169	89

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

UNITED KINGDOM'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of United Kingdom's International Flows (Country Sizes on Map)**
- | | |
|------------------------|----------------------|
| 1. United States (21%) | 6. Netherlands (5%) |
| 2. Germany (7%) | 7. India (3%) |
| 3. China (6%) | 8. Japan (3%) |
| 4. Ireland (6%) | 9. Spain (3%) |
| 5. France (6%) | 10. Switzerland (3%) |

Map Colors: United Kingdom's share of other countries' international flows

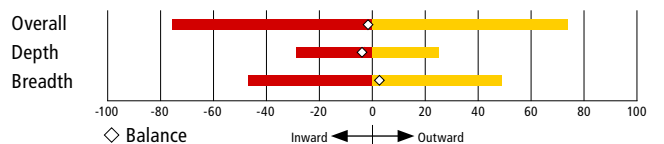


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	1/169		—	
Merchandise Trade	3/169	10/169	55%	59%
Capital	4/92		—	
FDI Stock	4/158	2/140	49%	52%
FDI Flows	3/74	29/105	39%	41%
Portfolio Equity Stock	5/77	—	35%	—
Information	1/88		—	
International Phone Calls	1/88		35%	
Printed Publications Trade	1/162	2/162	49%	40%
People	2/136		—	
Migrants	17/168	3/150	28%	40%
Tourists Departures/Arrivals	—	·	—	·
International Students	—	1/88	—	30%

INWARD VS. OUTWARD CONNECTEDNESS



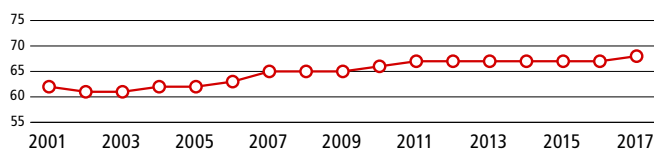
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

UNITED STATES

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	30/169	29/169	-1	68/100	67/100	1
Depth	120/169	118/169	-2	20/50	20/50	0
Breadth	2/169	2/169	0	48/50	47/50	1
Trade Pillar	85/169	85/169	0	51/100	51/100	0
Capital Pillar	9/78	8/78	-1	74/100	74/100	0
Information Pillar	3/88	3/88	0	72/100	71/100	1
People Pillar	39/102	42/102	3	65/100	65/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	166/169		—	
Merchandise Trade (% of GDP)	145/169	163/169	8%	12%
Services Trade (% of GDP)	124/169	167/169	4%	3%
Capital	45/92		—	
FDI Stock (% of GDP)	29/153	97/169	40%	40%
FDI Flows (% of GFCF)	32/158	94/169	8%	11%
Portfolio Equity Stock (% of Mkt Cap)	40/83	36/83	28%	25%
Portfolio Equity Flows (% of Mkt Cap)	59/86	76/87	0%	0%
Information	25/168		—	
Internet Bandwidth (Bits per Second per Internet User)	38/169		c	
International Phone Calls (Minutes per Capita)	22/168		c	
Printed Publications Trade (USD per Capita)	33/159	48/159	\$14	\$14
People	77/119		—	
Migrants (% of Population)	155/168	29/169	1%	15%
Tourists (Dep./Arr. per Capita)	47/87	90/151	0.2	0.2
International Students (% of Tertiary Education Enrollment)	143/144	43/117	0%	5%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	8/169	\$59,501	Operating Environment (+)	22/132	5.2	Enabling Trade Index (+)	22/132	5.2
Linguistic Commonality (+)	55/169	15%	Infrastructure (+)	8/132	5.9	Tariffs (Wtd. Mean Applied) (-)	143/162	1.7
Remoteness (-)	34/169	7.1	Press Freedom (+)	42/156	24	Capital Account Openness (+)	1/156	1.0
Population (-)	3/169	324m	Labor Freedom (+)	2/165	91	Visa-Free Travel Outward (+)	11/169	186
Landlocked (-)	—	No	Financial Freedom (+)	4/163	80	Visa-Free Travel Inward (+)	143/169	42

— Not Applicable

· Data Not Available

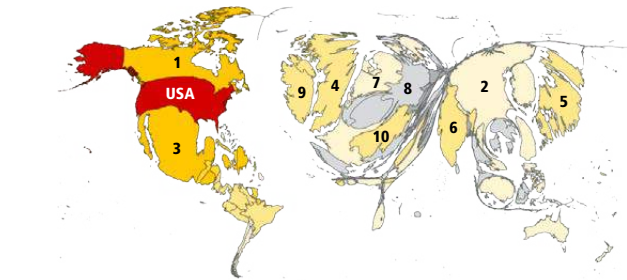
c Confidential Data

(+) Positive Impact

(-) Negative Impact

ROOTED MAP

UNITED STATES'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of United States' International Flows (Country Sizes on Map)

1. Canada (12%)
2. China (10%)
3. Mexico (9%)
4. United Kingdom (8%)
5. Japan (6%)
6. India (4%)
7. Netherlands (4%)
8. Germany (4%)
9. Ireland (3%)
10. Switzerland (3%)

Map Colors: United States' share of other countries' international flows

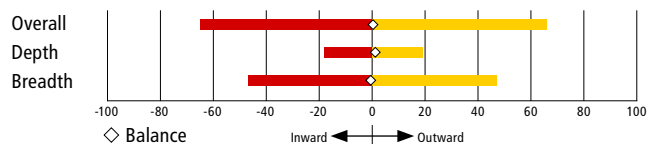


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	7/169		—	
Merchandise Trade	19/169	15/169	34%	26%
Capital	2/92		—	
FDI Stock	3/158	3/140	14%	12%
FDI Flows	4/74	3/105	16%	17%
Portfolio Equity Stock	3/77	—	9%	—
Information	2/88		—	
International Phone Calls	3/88		39%	
Printed Publications Trade	10/162	25/162	53%	18%
People	15/136		—	
Migrants	27/168	2/150	40%	27%
Tourists Departures/Arrivals	—	42/105	—	50%
International Students	—	2/88	—	5%

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

· Data Not Available

c Confidential Data

(+) Positive Impact

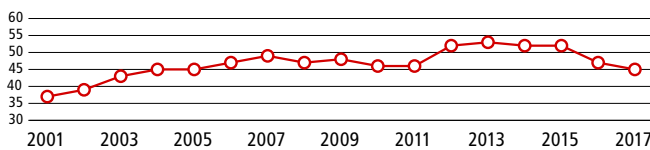
(-) Negative Impact

URUGUAY

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	93/169	68/169	-25	45/100	52/100	-7
Depth	132/169	108/169	-24	18/50	23/50	-5
Breadth	68/169	59/169	-9	27/50	29/50	-2
Trade Pillar	117/169	97/169	-20	42/100	49/100	-7
Capital Pillar	56/78	39/78	-17	47/100	58/100	-11
Information Pillar	65/88	68/88	3	40/100	39/100	1
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	150/169		—	
Merchandise Trade (% of GDP)	127/169	160/169	14%	14%
Services Trade (% of GDP)	90/169	130/169	8%	6%
Capital	73/92		—	
FDI Stock (% of GDP)	66/153	66/169	10%	52%
FDI Flows (% of GFCF)	94/158	160/169	1%	0%
Portfolio Equity Stock (% of Mkt Cap)	11/83	54/83	128%	12%
Portfolio Equity Flows (% of Mkt Cap)	86/86	71/87	-28%	0%
Information	98/168		—	
Internet Bandwidth (Bits per Second per Internet User)	73/169		c	
International Phone Calls (Minutes per Capita)	113/168		c	
Printed Publications Trade (USD per Capita)	83/159	73/159	\$1	\$7
People	63/119		—	
Migrants (% of Population)	60/168	104/169	10%	2%
Tourists (Dep./Arr. per Capita)	37/87	43/151	0.5	0.9
International Students (% of Tertiary Education Enrollment)	99/144	.	3%	.

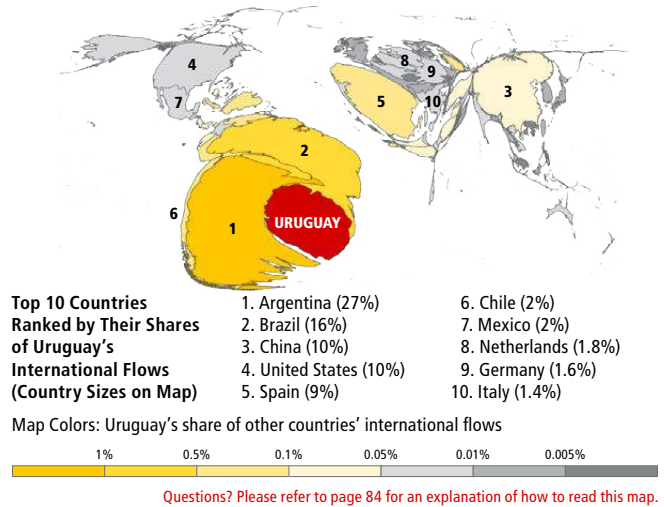
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	47/169	\$16,722	Operating Environment (+)	37/132	4.8	Enabling Trade Index (+)	66/132	4.4
Linguistic Commonality (+)	82/169	6%	Infrastructure (+)	59/132	4.2	Tariffs (Wtd. Mean Applied) (-)	62/162	5.7
Remoteness (-)	7/169	8.8	Press Freedom (+)	20/156	16	Capital Account Openness (+)	1/156	1.0
Population (-)	120/169	3.46m	Labor Freedom (+)	61/165	64	Visa-Free Travel Outward (+)	50/169	154
Landlocked (-)	—	No	Financial Freedom (+)	129/163	30	Visa-Free Travel Inward (+)	112/169	83

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

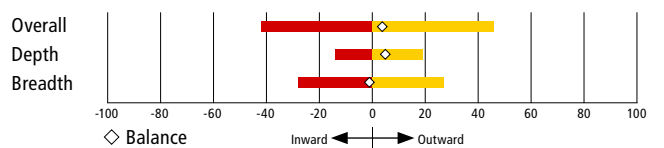
URUGUAY'S GLOBAL CONNECTIONS



BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	65/169		—	
Merchandise Trade	67/169	70/169	29%	36%
Capital	42/92		—	
FDI Stock	61/158	.	42%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	36/77	—	20%	—
Information	67/88		—	
International Phone Calls	56/88		70%	
Printed Publications Trade	137/162	80/162	78%	43%
People	—		—	
Migrants	62/168	86/150	51%	55%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



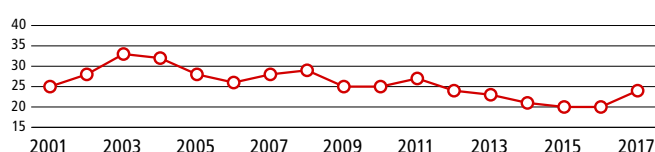
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

UZBEKISTAN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	164/169	166/169	2	24/100	20/100	4
Depth	145/169	160/169	15	15/50	10/50	5
Breadth	147/169	143/169	-4	9/50	10/50	-1
Trade Pillar	159/169	165/169	6	28/100	23/100	5
Capital Pillar	.	.	.	.	.	.
Information Pillar	87/88	95/88	8	22/100	20/100	2
People Pillar	89/102	91/102	2	33/100	33/100	0

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	126/169		—	
Merchandise Trade (% of GDP)	85/169	118/169	22%	25%
Services Trade (% of GDP)	98/169	169/169	7%	2%
Capital	—		—	
FDI Stock (% of GDP)	.	138/169	.	19%
FDI Flows (% of GFCF)	.	155/169	.	1%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	153/168		—	
Internet Bandwidth (Bits per Second per Internet User)	167/169		c	
International Phone Calls (Minutes per Capita)	130/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	78/119		—	
Migrants (% of Population)	84/168	87/169	6%	4%
Tourists (Dep./Arr. per Capita)	.	112/151	.	0.1
International Students (% of Tertiary Education Enrollment)	34/144	112/117	12%	0%

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	138/169	\$1,491	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	35/162	8.7
Remoteness (-)	114/169	4.4	Press Freedom (+)	149/156	61	Capital Account Openness (+)	148/156	0.0
Population (-)	43/169	31.9m	Labor Freedom (+)	119/165	52	Visa-Free Travel Outward (+)	131/169	59
Landlocked (-)	—	Yes	Financial Freedom (+)	158/163	10	Visa-Free Travel Inward (+)	153/169	18

— Not Applicable

. Data Not Available

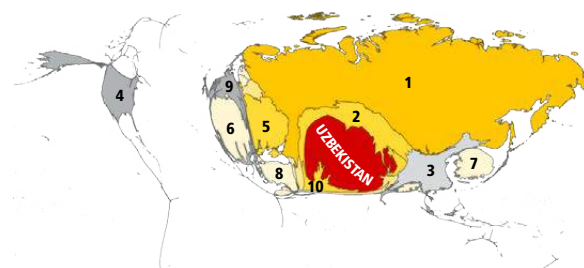
c Confidential Data

(+) Positive Impact

(-) Negative Impact

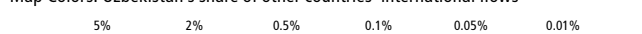
ROOTED MAP

UZBEKISTAN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Uzbekistan's International Flows (Country Sizes on Map)	Share
1. Russian Federation	64%
2. Kazakhstan	6%
3. China	5%
4. United States	4%
5. Ukraine	4%
6. Switzerland	4%
7. Korea (Republic of)	2%
8. Turkey	1.7%
9. Germany	1.3%
10. Turkmenistan	1.3%

Map Colors: Uzbekistan's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	140/169		—	
Merchandise Trade	148/169	122/169	30%	20%
Capital	—		—	
FDI Stock	124/158	.	10%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	83/88		—	
International Phone Calls	73/88		2%	
Printed Publications Trade	.	.	.	.
People	118/136		—	
Migrants	128/168	99/150	21%	5%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	75/88	—	62%

INWARD VS. OUTWARD CONNECTEDNESS

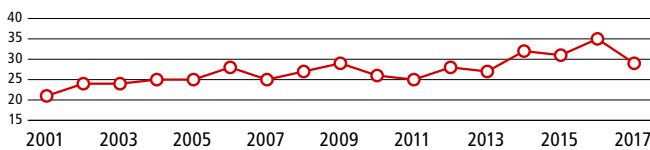
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VANUATU

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	154/169	150/169	-4	29/100	31/100	-2
Depth	108/169	111/169	3	23/50	23/50	0
Breadth	162/169	156/169	-6	5/50	8/50	-3
Trade Pillar	138/169	131/169	-7	33/100	37/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	76/169		—	
Merchandise Trade (% of GDP)	153/169	46/169	6%	45%
Services Trade (% of GDP)	14/169	43/169	40%	15%
Capital	—		—	
FDI Stock (% of GDP)	106/153	47/169	3%	66%
FDI Flows (% of GFCF)	110/158	104/169	0%	9%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	125/168		—	
Internet Bandwidth (Bits per Second per Internet User)	131/169		c	
International Phone Calls (Minutes per Capita)	139/168		c	
Printed Publications Trade (USD per Capita)	.	.	.	.
People	—		—	
Migrants (% of Population)	129/168	130/169	3%	1%
Tourists (Dep./Arr. per Capita)	67/87	78/151	0.1	0.4
International Students (% of Tertiary Education Enrollment)	.	.	.	.

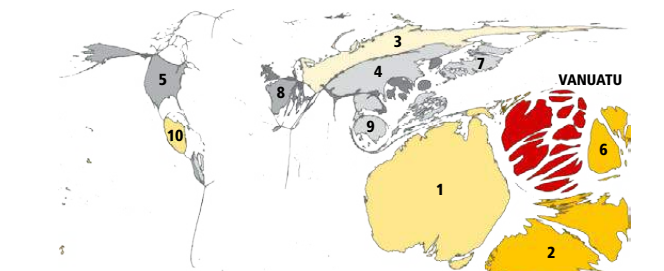
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	117/169	\$3,094	Operating Environment (+)	.	.	Enabling Trade Index (+)	.	.
Linguistic Commonality (+)	5/169	45%	Infrastructure (+)	.	.	Tariffs (Wtd. Mean Applied) (-)	44/162	7.9
Remoteness (-)	9/169	8.7	Press Freedom (+)	.	.	Capital Account Openness (+)	.	.
Population (-)	158/169	276,244	Labor Freedom (+)	84/165	60	Visa-Free Travel Outward (+)	71/169	129
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	45/169	119

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

VANUATU'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Vanuatu's International Flows (Country Sizes on Map)	Share	Rank	Share	Rank
1. Australia	37%	6. Fiji	5%	
2. New Zealand	20%	7. Japan	3%	
3. Russian Federation	11%	8. France	1.6%	
4. China	7%	9. Singapore	1.4%	
5. United States	5%	10. Honduras	1.4%	

Map Colors: Vanuatu's share of other countries' international flows



Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	151/169		—	
Merchandise Trade	132/169	161/169	56%	57%
Capital	—		—	
FDI Stock	115/158	.	94%	.
FDI Flows	.	102/105	.	100%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	.	.	.	.
People	135/136		—	
Migrants	156/168	.	86%	.
Tourists Departures/Arrivals	—	105/105	—	81%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS

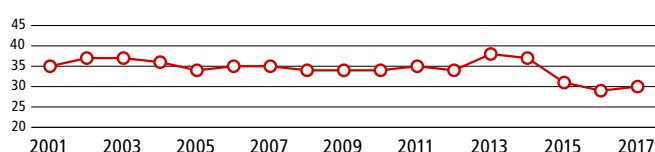
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VENEZUELA (BOLIVARIAN REPUBLIC OF)

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	152/169	148/169	-4	30/100	31/100	-1
Depth	159/169	158/169	-1	11/50	11/50	0
Breadth	107/169	98/169	-9	18/50	20/50	-2
Trade Pillar	161/169	151/169	-10	27/100	31/100	-4
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	163/169		—	
Merchandise Trade (% of GDP)	121/169	169/169	15%	5%
Services Trade (% of GDP)	169/169	152/169	1%	4%
Capital	—		—	
FDI Stock (% of GDP)	59/153	159/169	12%	11%
FDI Flows (% of GFCF)	46/158	159/169	4%	0%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	127/168		—	
Internet Bandwidth (Bits per Second per Internet User)	101/169		c	
International Phone Calls (Minutes per Capita)	126/168		c	
Printed Publications Trade (USD per Capita)	136/159	99/159	\$0	\$4
People	—		—	
Migrants (% of Population)	143/168	76/169	2%	4%
Tourists (Dep./Arr. per Capita)	77/87	138/151	0.0	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	80/169	\$6,684	Operating Environment (+)	131/132	2.9	Enabling Trade Index (+)	132/132	2.9
Linguistic Commonality (+)	87/169	6%	Infrastructure (+)	111/132	3.1	Tariffs (Wtd. Mean Applied) (-)	27/162	10.0
Remoteness (-)	47/169	6.5	Press Freedom (+)	131/156	46	Capital Account Openness (+)	148/156	0.0
Population (-)	42/169	32m	Labor Freedom (+)	165/165	24	Visa-Free Travel Outward (+)	63/169	138
Landlocked (-)	—	No	Financial Freedom (+)	158/163	10	Visa-Free Travel Inward (+)	125/169	70

— Not Applicable

. Data Not Available

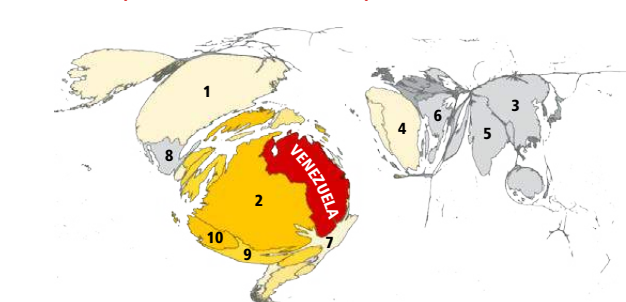
c Confidential Data

(+) Positive Impact

(-) Negative Impact

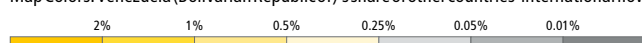
ROOTED MAP

VENEZUELA (BOLIVARIAN REPUBLIC OF)'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Venezuela's International Flows (Country Sizes on Map)	Share
1. United States	29%
2. Colombia	20%
3. China	7%
4. Spain	6%
5. India	5%
6. Italy	3%
7. Brazil	3%
8. Mexico	2%
9. Peru	2%
10. Ecuador	2%

Map Colors: Venezuela (Bolivarian Republic of)'s share of other countries' international flows

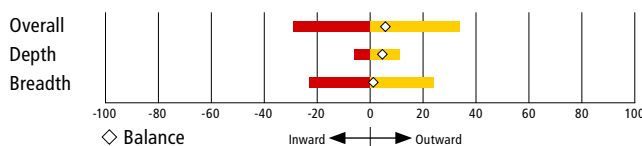


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	106/169		—	
Merchandise Trade	98/169	110/169	10%	18%
Capital	78/92		—	
FDI Stock	50/158	36/140	23%	15%
FDI Flows	.	.	.	.
Portfolio Equity Stock	71/77	—	.	—
Information	—		—	
International Phone Calls	.		.	
Printed Publications Trade	148/162	126/162	99%	63%
People	60/136		—	
Migrants	41/168	80/150	17%	81%
Tourists Departures/Arrivals	—	54/105	—	55%
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



— Not Applicable

. Data Not Available

c Confidential Data

(+) Positive Impact

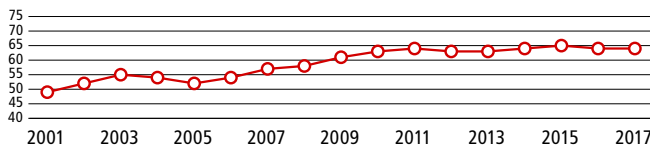
(-) Negative Impact

VIET NAM

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	39/169	36/169	-3	64/100	65/100	-1
Depth	45/169	51/169	6	32/50	32/50	0
Breadth	47/169	38/169	-9	32/50	34/50	-2
Trade Pillar	10/169	8/169	-2	81/100	83/100	-2
Capital Pillar	59/78	51/78	-8	46/100	50/100	-4
Information Pillar	46/88	56/88	10	50/100	46/100	4
People Pillar	90/102	81/102	-9	32/100	38/100	-6

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	15/169		—	
Merchandise Trade (% of GDP)	3/169	3/169	97%	96%
Services Trade (% of GDP)	104/169	107/169	6%	8%
Capital	53/92		—	
FDI Stock (% of GDP)	86/153	58/169	5%	59%
FDI Flows (% of GFCF)	68/158	33/169	2%	26%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	77/86	46/87	0%	0%
Information	93/168		—	
Internet Bandwidth (Bits per Second per Internet User)	82/169		c	
International Phone Calls (Minutes per Capita)	87/168		c	
Printed Publications Trade (USD per Capita)	92/159	128/159	\$0	\$1
People	111/119		—	
Migrants (% of Population)	135/168	168/169	3%	0%
Tourists (Dep./Arr. per Capita)	.	107/151	.	0.1
International Students (% of Tertiary Education Enrollment)	93/144	110/117	4%	0%

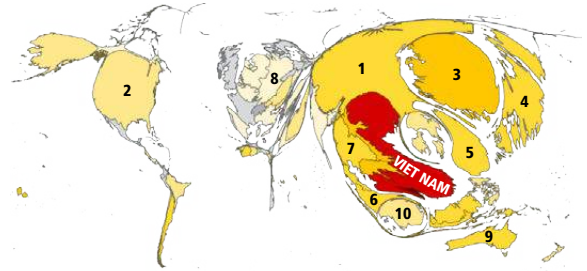
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	125/169	\$2,354	Operating Environment (+)	77/132	4.2	Enabling Trade Index (+)	73/132	4.3
Linguistic Commonality (+)	137/169	0%	Infrastructure (+)	64/132	4.1	Tariffs (Wtd. Mean Applied) (-)	95/162	2.9
Remoteness (-)	91/169	5.5	Press Freedom (+)	155/156	75	Capital Account Openness (+)	89/156	0.4
Population (-)	15/169	95.5m	Labor Freedom (+)	78/165	60	Visa-Free Travel Outward (+)	150/169	51
Landlocked (-)	—	No	Financial Freedom (+)	104/163	40	Visa-Free Travel Inward (+)	146/169	25

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

VIET NAM'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Viet Nam's International Flows

International Flows (Country Sizes on Map)

- | | |
|------------------------------|--------------------|
| 1. China (18%) | 6. Malaysia (3%) |
| 2. United States (14%) | 7. Thailand (3%) |
| 3. Korea (Republic of) (14%) | 8. Germany (2%) |
| 4. Japan (9%) | 9. Australia (2%) |
| 5. Taiwan (China) (4%) | 10. Singapore (2%) |

Map Colors: Viet Nam's share of other countries' international flows

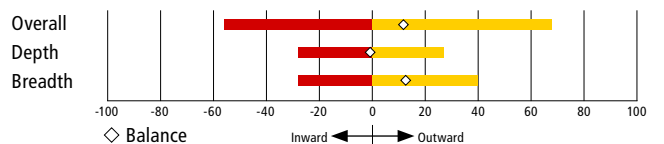


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	39/169		—	
Merchandise Trade	4/169	81/169	46%	75%
Capital	57/92		—	
FDI Stock	63/158	85/140	18%	74%
FDI Flows	47/74	69/105	20%	82%
Portfolio Equity Stock	.	—	.	—
Information	25/88		—	
International Phone Calls	33/88		70%	
Printed Publications Trade	26/162	43/162	37%	79%
People	71/136		—	
Migrants	24/168	43/150	23%	67%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	77/88	—	86%

INWARD VS. OUTWARD CONNECTEDNESS



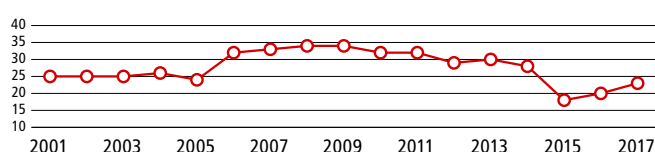
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

YEMEN

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	165/169	168/169	3	23/100	18/100	5
Depth	157/169	169/169	12	12/50	5/50	7
Breadth	141/169	129/169	-12	11/50	13/50	-2
Trade Pillar	164/169	167/169	3	25/100	20/100	5
Capital Pillar	.	.	.	.	.	.
Information Pillar	84/88	94/88	10	25/100	22/100	3
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	138/169		—	
Merchandise Trade (% of GDP)	159/169	50/169	5%	43%
Services Trade (% of GDP)	160/169	157/169	2%	4%
Capital	—		—	
FDI Stock (% of GDP)	93/153	147/169	4%	16%
FDI Flows (% of GFCF)	107/158	169/169	0%	-70%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	163/168		—	
Internet Bandwidth (Bits per Second per Internet User)	157/169		c	
International Phone Calls (Minutes per Capita)	156/168		c	
Printed Publications Trade (USD per Capita)	153/159	149/159	\$0	\$0
People	—		—	
Migrants (% of Population)	112/168	127/169	4%	1%
Tourists (Dep./Arr. per Capita)	.	140/151	.	0.0
International Students (% of Tertiary Education Enrollment)	.	.	.	.

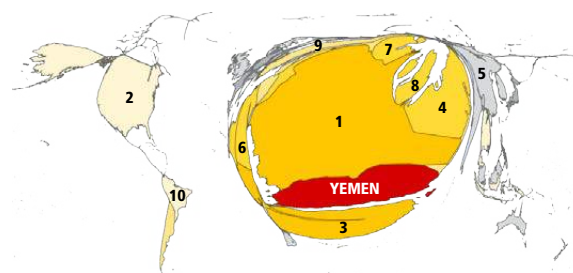
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	164/169	\$551	Operating Environment (+)	132/132	2.8	Enabling Trade Index (+)	131/132	2.9
Linguistic Commonality (+)	101/169	3%	Infrastructure (+)	130/132	2.5	Tariffs (Wtd. Mean Applied) (-)	75/162	4.4
Remoteness (-)	80/169	5.8	Press Freedom (+)	151/156	62	Capital Account Openness (+)	1/156	1.0
Population (-)	49/169	28.3m	Labor Freedom (+)	118/165	52	Visa-Free Travel Outward (+)	166/169	37
Landlocked (-)	—	No	Financial Freedom (+)	.	.	Visa-Free Travel Inward (+)	159/169	12

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

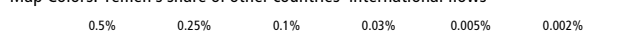
YEMEN'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Yemen's International Flows (Country Sizes on Map)

1. Saudi Arabia (44%)
2. United States (13%)
3. Somalia (8%)
4. United Arab Emirates (8%)
5. China (3%)
6. Egypt (2%)
7. Kuwait (2%)
8. Qatar (1.9%)
9. Turkey (1.7%)
10. Brazil (1.4%)

Map Colors: Yemen's share of other countries' international flows

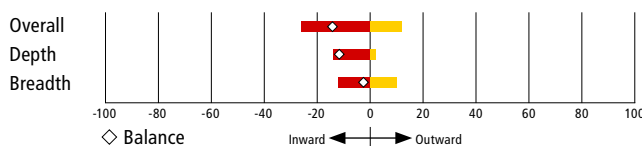


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	144/169		—	
Merchandise Trade	159/169	116/169	56%	23%
Capital	—		—	
FDI Stock	69/158	132/140	0%	0%
FDI Flows	.	101/105	.	0%
Portfolio Equity Stock	.	—	.	—
Information	59/88		—	
International Phone Calls	51/88		69%	
Printed Publications Trade	138/162	92/162	62%	20%
People	—		—	
Migrants	123/168	125/150	93%	7%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



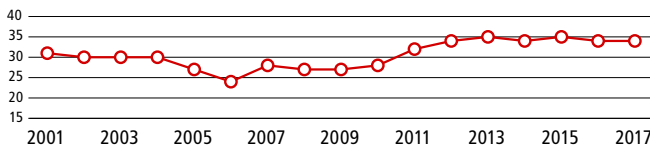
— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ZAMBIA

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	137/169	135/169	-2	34/100	35/100	-1
Depth	114/169	112/169	-2	21/50	23/50	-2
Breadth	131/169	135/169	4	13/50	12/50	1
Trade Pillar	142/169	142/169	0	32/100	35/100	-3
Capital Pillar	.	.	.	.	.	.
Information Pillar	.	.	.	.	.	.
People Pillar	.	.	.	.	.	.

CONNECTEDNESS SCORE TREND

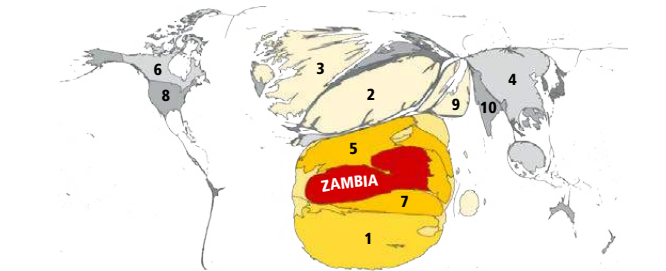


DEPTH (International flows relative to total activity)

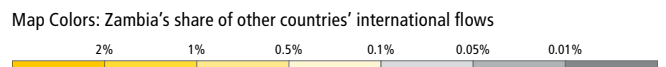
	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	89/169		—	
Merchandise Trade (% of GDP)	54/169	86/169	32%	34%
Services Trade (% of GDP)	136/169	135/169	3%	6%
Capital	—		—	
FDI Stock (% of GDP)	135/153	45/169	1%	67%
FDI Flows (% of GFCF)	101/158	78/169	1%	13%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	148/168		—	
Internet Bandwidth (Bits per Second per Internet User)	145/169		c	
International Phone Calls (Minutes per Capita)	165/168		c	
Printed Publications Trade (USD per Capita)	55/159	117/159	\$3	\$2
People	—		—	
Migrants (% of Population)	146/168	137/169	2%	1%
Tourists (Dep./Arr. per Capita)	.	114/151	.	0.1
International Students (% of Tertiary Education Enrollment)	39/144	.	9%	.

ROOTED MAP

ZAMBIA'S GLOBAL CONNECTIONS



- Top 10 Countries Ranked by Their Shares of Zambia's International Flows (Country Sizes on Map)**
- | | |
|-------------------------|------------------------------|
| 1. South Africa (17%) | 6. Canada (5%) |
| 2. Switzerland (14%) | 7. Zimbabwe (4%) |
| 3. United Kingdom (13%) | 8. United States (4%) |
| 4. China (9%) | 9. United Arab Emirates (2%) |
| 5. DR of the Congo (7%) | 10. India (2%) |

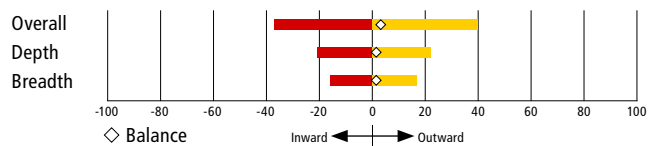


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	150/169		—	
Merchandise Trade	142/169	152/169	19%	59%
Capital	—		—	
FDI Stock	42/158	76/140	25%	16%
FDI Flows	.	64/105	.	21%
Portfolio Equity Stock	.	—	.	—
Information	—		—	
International Phone Calls	.	.	.	.
Printed Publications Trade	113/162	111/162	4%	51%
People	—		—	
Migrants	109/168	94/150	73%	81%
Tourists Departures/Arrivals	—	.	—	.
International Students	—	.	—	.

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

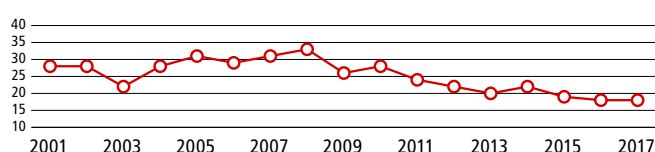
Structural Factors			General Policies/Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	139/169	\$1,480	Operating Environment (+)	60/132	4.4	Enabling Trade Index (+)	97/132	4.0
Linguistic Commonality (+)	36/169	39%	Infrastructure (+)	116/132	3.0	Tariffs (Wtd. Mean Applied) (-)	58/162	6.2
Remoteness (-)	26/169	7.6	Press Freedom (+)	104/156	35	Capital Account Openness (+)	1/156	1.0
Population (-)	62/169	17.1m	Labor Freedom (+)	147/165	44	Visa-Free Travel Outward (+)	113/169	68
Landlocked (-)	—	Yes	Financial Freedom (+)	72/163	50	Visa-Free Travel Inward (+)	39/169	136

ZIMBABWE

KEY SCORES AND TRENDS

	Rank			Score		
	2017	2015	Change	2017	2015	Change
Overall	168/169	167/169	-1	18/100	19/100	-1
Depth	135/169	126/169	-9	18/50	19/50	-1
Breadth	169/169	169/169	0	0/50	1/50	-1
Trade Pillar	168/169	168/169	0	17/100	17/100	0
Capital Pillar	.	.	.	.	.	.
Information Pillar	86/88	92/88	6	23/100	23/100	0
People Pillar	95/102	99/102	4	25/100	26/100	-1

CONNECTEDNESS SCORE TREND



DEPTH (International flows relative to total activity)

	Rank		Level	
	Outward	Inward	Outward	Inward
Trade	130/169		—	
Merchandise Trade (% of GDP)	82/169	130/169	23%	22%
Services Trade (% of GDP)	155/169	108/169	2%	8%
Capital	—		—	
FDI Stock (% of GDP)	103/153	121/169	3%	26%
FDI Flows (% of GFCF)	85/158	59/169	1%	16%
Portfolio Equity Stock (% of Mkt Cap)	.	.	.	.
Portfolio Equity Flows (% of Mkt Cap)	.	.	.	.
Information	143/168		—	
Internet Bandwidth (Bits per Second per Internet User)	115/169		c	
International Phone Calls (Minutes per Capita)	149/168		c	
Printed Publications Trade (USD per Capita)	140/159	144/159	\$0	\$1
People	83/119		—	
Migrants (% of Population)	85/168	100/169	6%	2%
Tourists (Dep./Arr. per Capita)	74/87	.	0.1	.
International Students (% of Tertiary Education Enrollment)	30/144	99/117	13%	0%

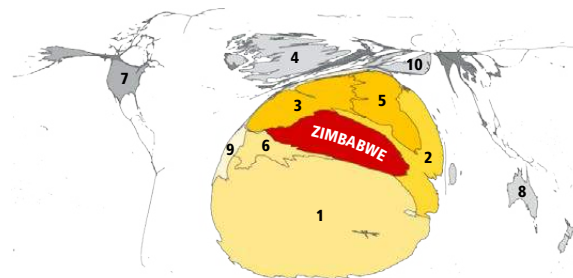
STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

Structural Factors			General Policies / Environment			Globalization Policies		
	Rank	Level		Rank	Level		Rank	Level
GDP per Capita (+)	146/169	\$1,176	Operating Environment (+)	129/132	3.4	Enabling Trade Index (+)	124/132	3.4
Linguistic Commonality (+)	33/169	39%	Infrastructure (+)	121/132	2.9	Tariffs (Wtd. Mean Applied) (-)	67/162	5.0
Remoteness (-)	24/169	7.9	Press Freedom (+)	115/156	41	Capital Account Openness (+)	89/156	0.4
Population (-)	66/169	16.5m	Labor Freedom (+)	159/165	39	Visa-Free Travel Outward (+)	121/169	64
Landlocked (-)	—	Yes	Financial Freedom (+)	158/163	10	Visa-Free Travel Inward (+)	36/169	144

— Not Applicable · Data Not Available c Confidential Data (+) Positive Impact (-) Negative Impact

ROOTED MAP

ZIMBABWE'S GLOBAL CONNECTIONS



Top 10 Countries Ranked by Their Shares of Zimbabwe's International Flows (Country Sizes on Map)	Share
1. South Africa	51%
2. Mozambique	9%
3. Zambia	8%
4. United Kingdom	8%
5. Malawi	7%
6. Botswana	4%
7. United States	3%
8. Australia	1.7%
9. Namibia	1.5%
10. United Arab Emirates	1.4%

Map Colors: Zimbabwe's share of other countries' international flows

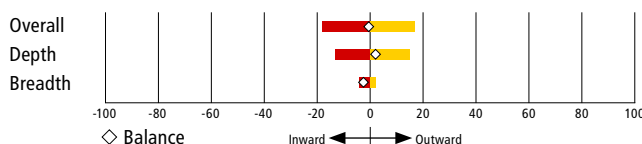


Questions? Please refer to page 84 for an explanation of how to read this map.

BREADTH (Distribution of international flows across countries)

	Rank		% Same Region	
	Outward	Inward	Outward	Inward
Trade	167/169		—	
Merchandise Trade	166/169	165/169	80%	76%
Capital	—		—	
FDI Stock	138/158	.	98%	.
FDI Flows	.	.	.	.
Portfolio Equity Stock	.	—	.	—
Information	87/88		—	
International Phone Calls	80/88		81%	
Printed Publications Trade	154/162	131/162	100%	53%
People	131/136		—	
Migrants	137/168	.	76%	.
Tourists Departures/Arrivals	—	.	—	.
International Students	—	86/88	—	98%

INWARD VS. OUTWARD CONNECTEDNESS



STRUCTURAL AND POLICY DRIVERS OF DEPTH OF CONNECTEDNESS

APPENDIX A

HISTORICAL AND PILLAR LEVEL SCORES AND RANKS

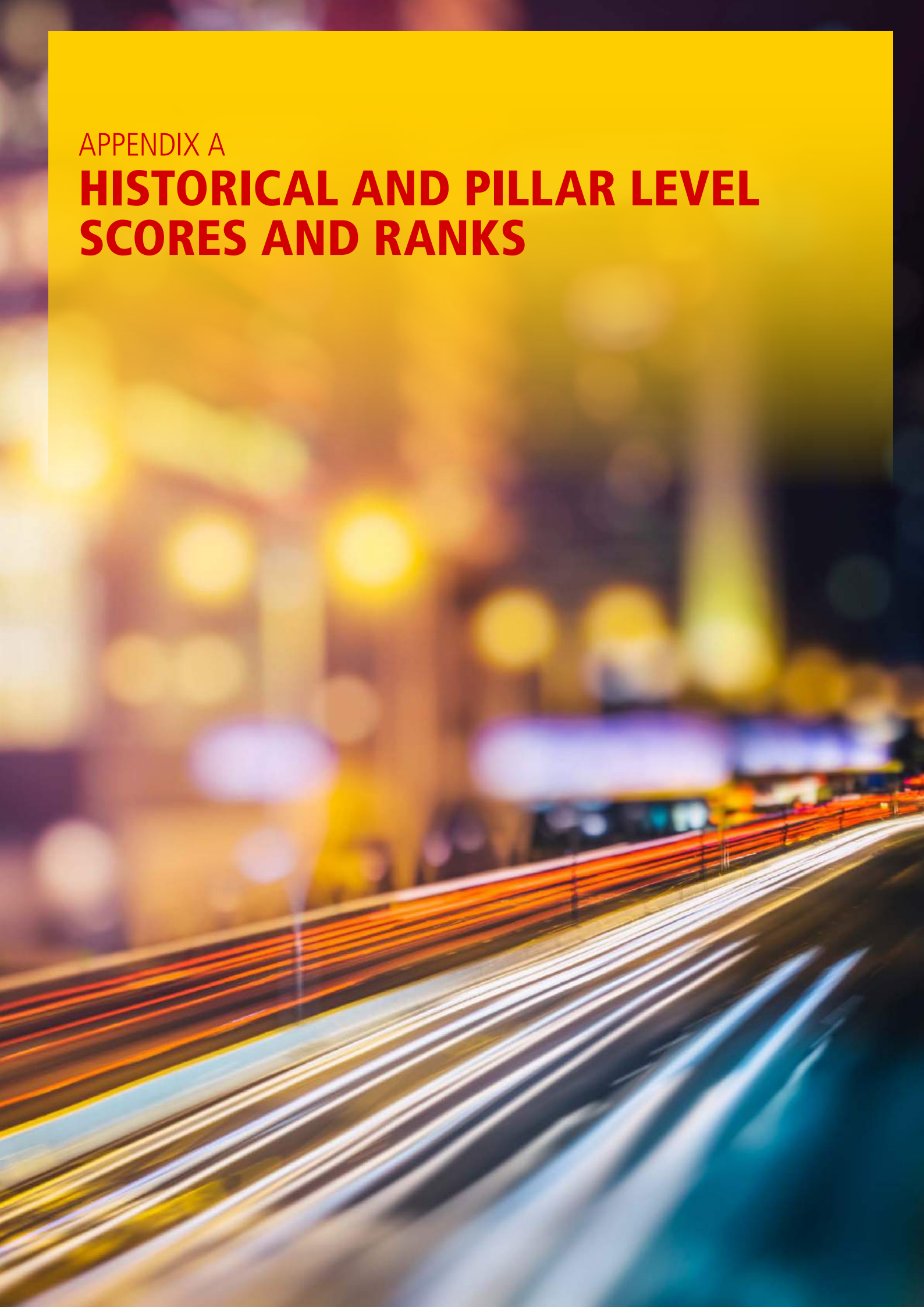


TABLE A.1 //
GLOBAL CONNECTEDNESS SCORES AND RANKS, 2001–2017

Country	Year	Global Connectedness Score (0–100)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Afghanistan											22	21	21	21	21	18	19	
Albania		21	22	21	26	25	27	30	33	35	36	37	37	39	41	41	43	44
Algeria		34	37	36	37	38	39	40	42	43	42	41	41	39	40	40	39	39
Angola		47	51	51	48	50	45	44	46	48	43	42	44	41	43	45	41	40
Antigua and Barbuda		41	39	44	43	42	43	45	44	42	41	39	41	43	44	41	42	42
Argentina		38	42	41	40	41	46	48	47	47	45	44	44	44	45	45	46	46
Armenia		36	36	37	38	35	38	38	42	44	46	48	47	49	49	49	48	48
Australia		63	62	63	61	59	61	62	66	66	66	66	66	66	65	65	67	67
Austria		69	71	70	72	72	73	74	71	68	69	71	70	70	71	71	70	71
Azerbaijan		33	36	42	44	43	38	37	40	39	39	40	45	42	46	49	50	50
Bahamas		42	36	38	37	39	41	42	43	41	41	44	45	42	44	46	46	44
Bahrain		64	67	66	66	66	65	63	63	56	56	55	58	58	62	65	68	71
Bangladesh		30	29	30	31	30	32	33	33	32	32	34	34	34	36	35	34	34
Barbados		46	46	45	47	46	49	47	46	46	49	48	47	50	50	52	54	53
Belarus		27	28	28	29	29	30	31	33	32	33	35	35	36	35	36	37	38
Belgium		73	76	78	78	83	84	86	84	82	81	80	82	83	82	84	83	84
Belize		46	46	44	44	44	48	48	48	46	47	49	50	52	51	49	47	46
Benin		25	23	23	21	19	22	27	26	28	28	30	28	34	38	31	30	29
Bhutan		25	23	25	28	29	29	32	30	30	33	34	32	31	33	32	30	30
Bolivia (Plurinational State of)		27	28	29	32	31	30	32	33	31	33	35	37	39	41	41	40	39
Bosnia and Herzegovina		31	30	30	35	37	34	37	36	35	35	37	38	38	39	38	39	41
Botswana		24	26	27	29	29	29	31	34	34	33	33	33	37	35	34	33	31
Brazil		45	49	48	49	50	51	50	51	50	51	52	53	53	54	57	56	56
Brunei Darussalam		47	48	44	47	44	41	41	42	45	44	44	48	49	49	49	50	49
Bulgaria		56	53	57	51	57	60	59	62	62	62	63	64	65	67	68	68	68
Burkina Faso		15	16	12	14	18	19	23	25	25	31	33	31	35	25	35	36	34
Cabo Verde		26	27	28	30	29	32	33	30	31	31	33	34	33	36	33	33	33
Cambodia		45	46	48	48	46	48	48	48	47	50	55	55	56	58	58	59	60
Cameroon		34	37	37	36	30	30	36	37	33	30	31	33	32	35	33	33	33
Canada		61	60	59	60	60	62	63	62	63	63	64	64	63	64	66	65	66
Chile		54	53	55	54	54	54	56	60	59	59	59	58	59	61	61	60	59
China		41	42	44	48	50	51	51	52	50	53	54	54	54	55	55	54	54
Colombia		37	38	38	37	38	40	41	39	41	41	45	43	44	45	47	45	46
Comoros		12	17	11	11	12		15	20	20	23	25	27	26	26	26	25	26
Costa Rica		42	46	46	47	46	47	51	48	45	42	43	45	49	47	45	47	48
Côte d'Ivoire		37	35	35	39	38	39	39	41	41	41	41	44	40	38	42	40	41
Croatia		48	49	51	51	53	56	57	56	54	53	54	53	49	52	53	54	55
Cyprus		57	59	59	60	55	55	55	59	56	58	63	60	58	60	63	61	68
Czechia		65	64	67	70	68	68	70	68	68	68	68	69	68	71	72	73	74
Denmark		78	78	77	73	74	75	77	77	76	75	77	76	77	77	78	77	78
Dominica		35	34	33	34	36	34	37	38	35	36	35	34	38	40	37	36	34
Dominican Republic		37	36	39	39	36	41	42	42	36	38	38	39	39	41	41	43	42
Ecuador		38	35	37	38	36	37	39	39	37	39	41	41	41	42	43	42	43
Egypt		42	41	41	42	44	46	44	47	46	45	44	43	40	39	38	40	45
El Salvador		28	29	29	30	32	33	35	37	33	34	36	36	37	36	37	36	38
Estonia		53	55	59	58	57	58	59	59	58	60	65	62	62	63	64	66	69
Eswatini (Swaziland)		30	31	31	31	27	28	29	29	29	29	26	25	25	26	25	26	26
Ethiopia		34	44	47	43	43	43	43	43	37	42	44	40	36	37	35	35	36
Fiji		39	39	40	40	41	41	40	41	40	42	43	46	49	55	49	49	49
Finland		69	70	70	70	68	73	74	72	69	70	70	70	67	69	66	69	69
France		73	71	70	70	72	73	74	73	72	72	72	72	72	73	72	72	73
Gabon		42	34	43	35	35	38	40	41	45	46	42	48	47	49	51	44	46
Gambia		30	35	35	36	37	39	41	41	37	33	31	34	30	34	35	33	32
Georgia		30	31	32	37	36	41	45	47	46	51	50	54	54	55	56	56	56
Germany		76	76	74	73	74	77	78	74	72	73	76	76	76	76	76	76	76
Ghana		49	44	44	46	44	45	45	46	48	48	52	51	52	53	53	52	54
Greece		59	59	60	60	60	60	61	60	55	56	57	55	55	59	60	61	61

Country	Year	Global Connectedness Rank (out of 169 countries)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Afghanistan											164	164	164	166	165	168	167	
Albania		153	153	153	146	148	149	146	132	122	120	118	121	117	116	110	102	100
Algeria		109	97	106	106	104	102	103	96	90	95	104	106	114	117	119	119	121
Angola		59	51	52	62	55	79	88	80	65	94	100	98	105	106	98	111	119
Antigua and Barbuda		77	85	72	81	87	84	83	88	94	104	111	108	97	102	116	110	108
Argentina		91	78	86	90	92	75	71	75	72	82	91	97	95	98	97	92	91
Armenia		101	104	100	98	118	111	110	97	88	75	75	83	80	76	85	81	82
Australia		26	27	26	32	37	35	34	27	25	25	28	29	29	31	35	32	33
Austria		16	14	16	14	13	15	13	19	23	22	21	22	21	22	21	23	19
Azerbaijan		113	105	82	76	84	108	115	106	107	111	108	95	100	94	84	73	75
Bahamas		75	100	95	105	97	91	93	92	97	101	94	94	99	101	93	91	101
Bahrain		23	19	22	24	24	26	31	31	46	49	52	45	51	39	37	28	22
Bangladesh		126	133	128	128	132	131	131	135	136	142	138	140	139	134	134	140	140
Barbados		62	67	69	68	70	66	75	83	76	67	74	82	70	75	67	65	66
Belarus		140	139	138	141	134	133	140	138	137	136	132	131	135	136	129	128	124
Belgium		13	9	6	5	5	3	3	4	3	6	6	6	5	5	5	4	4
Belize		63	66	70	77	76	68	73	70	74	73	71	70	65	68	82	83	88
Benin		146	150	148	155	157	155	153	156	151	155	152	155	141	125	147	151	155
Bhutan		145	152	145	144	137	137	135	145	145	134	140	145	147	145	143	148	150
Bolivia (Plurinational State of)		141	138	134	125	127	135	137	139	140	135	127	124	116	111	115	114	122
Bosnia and Herzegovina		121	132	126	113	107	120	118	122	124	124	120	120	123	122	123	118	113
Botswana		150	143	144	140	136	142	139	128	129	138	143	143	129	138	137	143	147
Brazil		67	56	58	61	59	58	65	59	60	61	61	59	61	62	55	58	58
Brunei Darussalam		58	60	73	70	75	93	95	98	80	86	89	81	74	78	81	77	79
Bulgaria		37	44	38	51	40	36	38	34	33	32	35	31	30	29	28	29	29
Burkina Faso		158	160	158	161	158	160	158	157	158	144	142	147	136	157	132	134	136
Cabo Verde		143	141	136	139	135	132	134	147	144	143	141	138	143	132	140	144	141
Cambodia		66	64	61	63	69	70	72	73	70	64	53	53	53	52	53	50	49
Cameroon		107	93	101	108	131	136	120	120	131	146	150	144	145	139	141	146	142
Canada		29	30	34	35	33	31	33	32	28	29	33	32	33	35	33	36	37
Chile		42	45	41	43	45	49	48	37	39	43	46	47	47	44	46	49	51
China		78	76	71	67	58	57	58	57	59	54	56	57	59	57	60	62	61
Colombia		98	89	98	102	101	96	99	110	98	105	87	100	93	95	91	96	87
Comoros		159	158	160	163	162		166	163	164	163	161	157	155	153	160	161	161
Costa Rica		73	63	66	69	68	73	63	72	84	96	97	93	77	91	94	86	83
Côte d'Ivoire		99	107	109	95	103	101	106	103	99	102	107	99	112	124	109	116	114
Croatia		54	57	51	54	48	44	47	49	53	56	58	60	78	67	65	60	60
Cyprus		36	32	35	34	44	45	51	44	47	45	36	43	50	46	43	47	32
Czechia		22	23	17	16	21	22	22	24	22	23	26	25	23	21	18	14	14
Denmark		6	6	7	12	11	11	10	9	9	10	8	12	9	9	8	8	8
Dominica		106	111	113	118	115	122	117	113	121	119	129	136	124	119	127	130	138
Dominican Republic		96	99	92	94	112	95	91	99	118	113	114	113	118	115	112	104	105
Ecuador		94	106	102	101	113	115	108	111	113	110	105	107	109	108	105	107	104
Egypt		71	79	84	84	77	76	86	78	78	83	92	102	110	121	124	115	97
El Salvador		135	136	132	137	126	126	123	121	132	130	126	127	127	133	126	133	125
Estonia		44	40	32	38	38	40	40	41	41	38	30	34	37	37	38	35	27
Eswatini (Swaziland)		130	127	120	129	145	143	147	149	147	151	159	159	157	156	163	160	162
Ethiopia		108	73	63	80	83	86	89	94	111	99	93	111	133	127	136	138	132
Fiji		84	88	89	91	89	94	101	102	102	97	96	89	75	56	78	78	78
Finland		17	15	15	17	20	17	12	17	19	20	22	21	28	26	32	24	28
France		11	13	14	15	15	16	14	14	16	16	18	19	18	17	17	16	15
Gabon		74	114	80	112	117	107	100	104	85	79	102	77	88	80	73	100	89
Gambia		128	108	108	110	110	100	97	105	115	139	148	139	148	142	133	145	144
Georgia		132	124	117	103	114	92	79	77	79	60	68	56	57	60	58	56	59
Germany		8	10	10	10	10	9	8	12	15	13	10	11	10	11	9	9	10
Ghana		50	72	77	71	78	77	81	79	64	70	64	67	64	64	62	68	63
Greece		32	33	31	33	36	37	36	39	48	46	47	54	54	48	48	43	46

TABLE A.1 // (CONTINUED)
GLOBAL CONNECTEDNESS SCORES AND RANKS, 2001–2017

Country	Year	Global Connectedness Score (0–100)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Guatemala		34	34	32	31	31	34	36	34	33	34	35	35	36	37	37	36	36
Guinea		35	34	27	30	29	29	29	30	28	28	35	36	31	31	31	39	37
Haiti		24	25	27	24	23	26	25	27	27	33	30	32	35	35	34	34	35
Honduras		38	39	39	42	43	43	44	43	40	44	45	48	48	48	49	49	48
Hong Kong SAR (China)		74	71	71	72	73	72	72	73	73	73	74	73	74	72	72	72	72
Hungary		70	68	71	69	71	74	71	73	73	75	73	72	74	74	71	71	71
Iceland		64	65	66	67	71	73	74	69	69	67	68	69	68	68	70	68	68
India		41	42	43	45	43	44	44	50	49	50	52	53	51	51	51	51	51
Indonesia		38	37	37	39	39	38	37	37	37	37	39	41	43	44	42	41	41
Iran (Islamic Republic of)		29	34	35	34	34	34	33	33	31	30	30	29	24	24	26	30	35
Iraq		39	40	40	37	39	36	35	33	41	44	43	43	43	41	40	39	37
Ireland		88	87	88	88	85	84	84	82	82	83	83	82	83	83	83	83	82
Israel		63	63	64	68	70	71	71	72	69	71	71	72	72	72	72	72	72
Italy		67	66	66	66	67	68	68	64	62	62	68	67	68	69	70	69	69
Jamaica		49	51	53	52	48	53	51	50	46	44	42	45	41	44	43	46	45
Japan		53	52	53	54	55	57	58	57	56	58	59	60	61	62	64	62	63
Jordan		51	55	54	55	55	54	54	55	54	54	54	52	53	54	53	52	51
Kazakhstan		39	54	55	52	52	53	58	56	55	56	53	54	55	55	53	54	53
Kenya		40	36	34	23	37	38	39	36	37	39	40	42	43	44	43	42	42
Kiribati		17	18	16	17	18	17	17	18	18	15	16	17	18	20	25	22	21
Korea (Republic of)		59	57	59	62	61	62	64	69	68	70	73	74	73	73	72	72	72
Kuwait		48	47	48	48	50	49	51	54	55	56	55	56	57	56	58	55	57
Kyrgyzstan		31	34	31	34	37	38	36	40	38	36	36	36	38	35	34	35	34
Lao People's Democratic Republic		24	21	17	21	22	21	22	22	22	26	27	27	24	26	29	29	30
Latvia		42	44	46	49	49	52	52	48	47	52	55	58	59	60	61	61	62
Lebanon		59	56	59	63	63	63	62	62	59	62	62	57	59	58	58	59	59
Lesotho		33	33	30	31	28	28	29	31	31	30	32	30	30	29	31	31	32
Liberia		32	32	32	35	36	40	37	44	32	36	43	42	42	44	41	40	40
Lithuania		45	49	48	48	51	54	55	55	52	54	55	56	58	58	60	61	62
Luxembourg		74	78	83	84	86	87	86	86	81	84	85	84	83	82	85	83	82
Macau SAR (China)		51	53	53	53	49	53	53	49	45	44	41	40	42	45	47	44	43
Macedonia (FYR)		39	40	41	40	40	40	42	44	42	43	46	46	47	48	51	50	51
Madagascar		30	25	28	38	34	36	39	40	41	39	38	40	40	40	44	42	44
Malaysia		59	61	62	65	66	70	71	71	71	71	72	72	73	73	74	74	76
Maldives		41	40	40	43	44	44	45	45	42	41	48	49	48	50	51	52	50
Mali		27	25	27	24	19	22	20	24	21	26	23	24	24	24	27	28	29
Malta		70	67	66	73	72	74	74	74	74	73	75	74	73	73	72	69	67
Marshall Islands								35	37	38	40	41	47	47	47	45	42	45
Mauritania		33	33	34	34	42	44	46	44	44	44	44	45	44	47	43	44	41
Mauritius		47	48	46	48	50	50	52	51	56	60	60	61	59	61	63	61	63
Mexico		32	32	33	35	37	40	41	43	44	46	46	47	46	48	49	50	52
Moldova		41	43	44	41	42	43	46	46	45	45	46	47	47	48	48	49	49
Mongolia		35	36	38	42	41	38	37	39	39	47	49	48	47	47	47	45	46
Montenegro							39	40	41	39	42	42	42	42	42	45	45	44
Morocco		39	40	42	40	42	44	48	49	48	49	50	48	47	49	49	50	51
Mozambique		17	19	21	17	19	22	22	24	26	27	34	38	37	41	41	39	40
Myanmar		33	31	22	18	16	16	17	14	14	18	20	20	21	23	27	29	35
Namibia		31	34	32	33	34	33	35	37	39	40	40	40	38	39	36	36	33
Nepal		26	23	23	22	19	20	21	21	24	20	22	20	22	24	26	29	30
Netherlands		88	88	88	87	89	90	90	88	88	90	91	91	92	92	92	93	93
New Zealand		66	63	61	63	60	59	60	60	60	60	63	62	64	65	67	65	65
Nicaragua		31	31	30	34	38	43	42	41	40	44	46	47	49	48	48	46	46
Niger		12	12	12	18	17	21	23	30	31	38	38	35	33	33	32	30	26
Nigeria		50	51	51	49	48	48	46	48	47	46	51	52	50	48	45	46	49
Norway		73	72	73	74	74	75	77	74	75	76	77	77	75	75	76	75	76
Oman		37	36	39	41	44	46	51	48	48	48	52	52	51	51	52	47	45
Pakistan		33	33	34	36	37	38	39	40	38	39	37	36	36	36	38	38	37

Country	Year	Global Connectedness Rank (out of 169 countries)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Guatemala		110	112	119	130	129	123	121	131	130	127	128	130	134	130	128	129	131
Guinea		105	109	139	135	133	141	148	148	150	153	130	128	146	148	151	121	128
Haiti		151	146	143	149	151	151	154	154	153	140	151	146	137	141	138	139	135
Honduras		90	86	94	83	82	87	87	91	100	84	86	79	81	84	80	80	84
Hong Kong SAR (China)		10	12	12	13	12	18	18	15	14	12	16	14	15	14	15	15	18
Hungary		15	16	13	19	17	13	19	16	13	11	14	18	13	13	20	19	20
Iceland		24	21	20	21	18	14	16	21	20	24	24	24	25	27	23	30	31
India		76	77	78	73	81	83	85	61	62	63	60	61	69	72	72	72	74
Indonesia		92	96	103	96	98	110	111	118	117	116	119	114	108	104	102	105	111
Iran (Islamic Republic of)		134	110	107	120	119	121	133	137	141	145	153	153	159	161	158	149	134
Iraq		88	81	88	104	99	118	127	133	96	90	95	101	98	109	120	124	130
Ireland		1	2	1	1	3	4	5	6	4	3	4	5	6	4	6	7	6
Israel		25	25	23	20	19	20	21	18	18	18	19	16	19	19	14	17	17
Italy		19	20	21	22	22	23	23	30	32	31	25	26	26	25	26	27	26
Jamaica		52	50	47	47	64	54	60	63	77	91	99	96	106	100	104	88	96
Japan		45	48	46	44	42	43	42	47	44	44	45	42	39	38	40	40	42
Jordan		47	39	44	41	43	48	52	52	52	52	55	64	63	63	64	69	70
Kazakhstan		86	42	42	49	51	53	43	50	50	51	59	58	56	58	63	61	67
Kenya		83	103	111	151	109	113	107	123	114	109	109	105	96	99	107	108	110
Kiribati		155	157	156	160	159	161	164	165	165	166	167	167	167	167	161	164	166
Korea (Republic of)		31	34	33	30	31	32	30	23	21	21	15	13	14	15	16	18	16
Kuwait		55	62	59	64	56	64	61	53	49	47	49	51	52	54	54	59	57
Kyrgyzstan		120	115	124	117	108	109	119	109	108	118	125	126	125	135	139	135	139
Lao People's Democratic Republic		149	154	155	153	152	158	159	161	160	160	157	158	160	154	153	152	149
Latvia		72	71	65	58	62	56	55	68	69	58	50	46	43	47	47	45	44
Lebanon		33	36	36	27	29	30	35	35	38	35	38	48	46	53	52	51	50
Lesotho		114	119	125	133	142	146	149	144	142	147	147	149	149	151	149	147	145
Liberia		119	121	116	114	116	97	116	90	134	117	98	104	101	103	113	113	118
Lithuania		65	55	60	65	52	47	50	51	55	53	51	52	49	51	49	46	43
Luxembourg		9	5	3	3	2	2	2	2	6	2	2	4	4	6	3	5	7
Macao SAR (China)		46	43	45	45	61	52	53	64	83	87	103	110	103	97	90	98	103
Macedonia (FYR)		87	83	85	88	95	98	90	86	93	92	85	90	90	83	75	75	71
Madagascar		131	147	137	100	120	117	105	107	95	112	113	112	111	118	103	106	102
Malaysia		30	29	27	25	23	21	20	20	17	17	17	17	17	16	13	12	12
Maldives		80	82	91	79	79	80	80	84	92	103	72	74	83	74	74	70	76
Mali		139	145	141	150	156	154	162	160	162	159	163	160	158	162	155	157	153
Malta		14	18	19	11	14	12	15	10	11	15	12	15	16	18	19	26	34
Marshall Islands								124	119	110	107	106	86	85	92	99	109	94
Mauritania		112	118	112	119	88	82	78	89	86	89	88	91	94	89	106	99	112
Mauritius		60	59	67	66	57	61	54	58	45	37	43	40	44	45	42	41	40
Mexico		117	120	115	115	105	99	94	93	89	78	84	87	92	86	79	74	68
Moldova		79	75	75	86	86	88	77	82	82	81	81	88	89	85	86	79	80
Mongolia		104	102	99	82	90	106	114	112	106	72	70	78	91	90	89	94	85
Montenegro							104	102	100	103	98	101	103	102	107	95	95	98
Morocco		85	80	83	89	85	81	69	65	66	68	69	75	86	77	83	76	73
Mozambique		156	155	152	159	155	153	160	159	155	156	137	118	126	113	111	122	116
Myanmar		111	125	151	157	161	162	165	166	166	165	166	166	165	163	156	153	133
Namibia		124	113	118	121	121	124	126	116	105	106	110	109	120	123	130	132	143
Nepal		144	151	149	152	154	159	161	162	159	164	165	165	163	160	159	155	151
Netherlands		2	1	2	2	1	1	1	1	1	1	1	1	1	1	1	1	1
New Zealand		20	24	29	29	34	39	37	38	36	41	34	35	31	32	30	37	38
Nicaragua		125	123	129	116	102	85	92	101	101	88	82	85	79	82	87	90	86
Niger		160	162	159	158	160	157	157	146	139	115	115	132	142	144	146	150	158
Nigeria		48	52	53	60	65	71	76	74	73	77	67	66	72	87	96	93	77
Norway		12	11	11	9	9	10	11	11	10	9	9	8	12	12	10	11	11
Oman		97	98	93	87	73	74	62	69	63	69	63	65	66	70	71	85	95
Pakistan		115	116	110	111	106	105	104	108	109	108	116	129	132	131	125	125	127

TABLE A.1 // (CONTINUED)
GLOBAL CONNECTEDNESS SCORES AND RANKS, 2001–2017

Country	Year	Global Connectedness Score (0–100)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Palau								36	36	32	34	34	39	38	41	41	37	40
Panama		38	31	30	31	43	50	52	54	52	56	60	60	61	64	63	60	58
Papua New Guinea		32	30		30	28	28	30	32	31	33	32	30	29	26	26	25	27
Paraguay		28	29	31	31	28	29	31	33	31	34	35	37	36	37	39	37	37
Peru		46	45	45	44	47	48	50	50	49	51	52	51	51	51	52	53	52
Philippines		47	46	47	51	51	50	49	48	46	48	51	53	53	56	56	57	59
Poland		54	54	55	57	56	59	59	59	59	59	60	62	63	63	66	66	66
Portugal		65	64	64	63	64	67	68	67	63	61	61	59	61	62	66	67	66
Qatar		50	50	52	49	54	57	58	56	58	60	62	62	61	61	64	63	62
Romania		47	51	48	50	50	51	47	49	48	47	47	50	50	52	53	54	54
Russian Federation		44	45	47	53	53	54	51	51	52	52	51	51	55	55	56	58	58
Rwanda		16	16	13	14		15	19	19	22	24	27	24	23	25	32	29	28
Samoa		28	26	27	27	27	27	29	27	28	30	27	31	30	30	32	34	31
Saudi Arabia		46	48	50	49	49	52	55	58	60	62	61	62	61	62	63	61	61
Senegal		32	31	31	31	32	33	34	37	37	35	37	38	37	37	40	39	40
Serbia		36	38	41	40	40	42	45	44	45	43	44	45	50	51	53	56	57
Seychelles		55	52	51	51	57	53	58	59	57	56	55	57	59	59	59	59	60
Sierra Leone		19	19		21	20	21	24	25	21	27	35	34	33	31	31	39	44
Singapore		81	81	83	83	84	84	85	84	82	83	83	85	85	86	86	87	87
Slovakia		58	59	61	59	64	64	68	66	63	60	59	62	62	62	62	61	63
Slovenia		55	57	59	58	60	62	64	62	61	62	64	65	64	66	69	70	70
Solomon Islands			12	17	19	23	29	34	32	32	36	37	35	37	35	36	36	37
South Africa		55	55	52	52	54	58	58	60	54	52	56	56	58	59	58	58	57
Spain		69	68	66	65	64	65	66	65	64	64	66	66	68	69	70	70	71
Sri Lanka		44	43	44	45	44	45	45	44	43	44	47	47	47	49	50	51	51
St. Kitts and Nevis		36	37	37	36	36	37	37	38	35	36	34	33	39	41	40	41	39
St. Lucia			38	40	40	41	42	41	42	39	42	39	38	42	45	44	45	42
St. Vincent and the Grenadines		40	38	38	38	39	38	39	37	37	35	35	35	41	43	42	43	39
Sudan												12	11	13	12	12	13	12
Suriname		38	36	38	39	40	38	37	35	34	33	37	38	39	39	39	40	42
Sweden		78	78	76	77	76	78	79	79	77	77	76	76	76	74	73	75	75
Switzerland		79	80	78	78	79	81	82	82	82	81	81	85	85	84	84	85	85
Taiwan (China)		62	62	63	66	65	67	67	69	67	71	71	71	71	71	70	70	70
Tajikistan		30	31	29	31	28	33	32	31	28	30	30	29	26	25	25	26	26
Tanzania		30	32	30	30	33	33	34	34	34	35	36	37	34	35	32	35	32
Thailand		58	56	56	58	61	61	63	62	63	65	69	70	69	70	70	69	70
Timor-Leste			6	8	7	6	6	7	6	9	12	13	11	13	17	23	23	26
Togo		31	29	28	32	32	32	31	29	35	38	46	49	48	46	47	44	46
Tonga		29	33	31	32	31	30	32	35	35	34	37	37	40	41	44	46	42
Trinidad and Tobago		55	53	50	49	47	49	50	52	51	49	48	48	49	49	51	46	46
Tunisia		43	44	44	45	45	48	48	49	47	49	47	48	48	48	47	48	48
Turkey		49	47	50	51	50	50	52	52	53	53	54	55	54	55	55	54	53
Uganda		27	23	27	28	26	28	30	31	30	29	31	28	29	30	28	27	26
Ukraine		41	40	43	41	40	39	41	46	44	45	47	49	51	51	52	53	54
United Arab Emirates					69	72	72	73	73	73	73	74	76	78	81	83	83	83
United Kingdom		77	76	75	76	78	79	78	78	79	78	79	79	79	77	76	76	77
United States		62	61	61	62	62	63	65	65	65	66	67	67	67	67	67	67	68
Uruguay		37	39	43	45	45	47	49	47	48	46	46	52	53	52	52	47	45
Uzbekistan		25	28	33	32	28	26	28	29	25	25	27	24	23	21	20	20	24
Vanuatu		21	24	24	25	25	28	25	27	29	26	25	28	27	32	31	35	29
Venezuela (Bolivarian Republic of)		35	37	37	36	34	35	35	34	34	34	35	34	38	37	31	29	30
Viet Nam		49	52	55	54	52	54	57	58	61	63	64	63	63	64	65	64	64
Yemen		25	25	25	26	24	32	33	34	34	32	32	29	30	28	18	20	23
Zambia		31	30	30	30	27	24	28	27	27	28	32	34	35	34	35	34	34
Zimbabwe		28	28	22	28	31	29	31	33	26	28	24	22	20	22	19	18	18

Country	Year	Global Connectedness Rank (out of 169 countries)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Palau								122	124	133	128	136	115	121	114	114	127	117
Panama		89	128	130	131	80	60	56	54	57	50	41	41	40	33	41	48	53
Papua New Guinea		118	131		138	141	145	144	141	138	133	146	150	152	155	157	162	157
Paraguay		137	134	123	126	140	140	141	134	143	132	135	123	131	126	121	126	126
Peru		64	68	68	78	66	67	64	62	61	62	62	68	68	71	70	66	69
Philippines		57	65	64	53	53	62	68	71	75	71	65	62	60	55	56	55	52
Poland		43	41	43	40	41	38	39	42	40	42	42	38	35	36	34	34	36
Portugal		21	22	24	28	27	24	25	25	30	36	39	44	41	42	31	33	35
Qatar		49	54	49	56	46	42	44	48	42	40	37	39	42	43	39	39	45
Romania		56	53	57	55	54	59	74	67	68	74	76	71	73	66	66	63	64
Russian Federation		68	69	62	46	49	46	59	60	56	59	66	69	55	61	57	54	54
Rwanda		157	159	157	162		163	163	164	161	162	158	162	161	158	142	156	156
Samoa		138	142	140	145	144	148	150	153	152	149	155	148	150	149	144	142	148
Saudi Arabia		61	58	56	59	63	55	49	45	37	34	40	37	38	41	44	42	47
Senegal		116	129	122	127	124	125	128	117	112	126	117	119	128	129	118	120	115
Serbia		100	91	87	92	94	90	84	87	81	93	90	92	71	73	61	57	55
Seychelles		38	47	50	52	39	51	45	43	43	48	54	49	45	50	50	52	48
Sierra Leone		154	156		154	153	156	156	158	163	157	131	141	144	147	152	123	99
Singapore		3	3	4	4	4	5	4	3	2	4	3	2	2	2	2	2	2
Slovakia		35	31	28	36	28	28	24	26	31	39	44	36	36	40	45	44	41
Slovenia		41	35	37	37	35	33	29	33	34	33	31	30	32	30	27	22	23
Solomon Islands			161	154	156	150	139	129	140	135	122	122	133	130	140	131	131	129
South Africa		40	38	48	48	47	41	41	40	51	57	48	50	48	49	51	53	56
Spain		18	17	18	26	26	27	27	29	27	28	29	28	24	24	24	20	21
Sri Lanka		69	74	74	74	74	78	82	85	91	85	77	84	87	79	77	71	72
St. Kitts and Nevis		102	94	105	107	111	116	112	114	120	121	139	142	115	110	117	112	123
St. Lucia			90	90	93	91	89	96	95	104	100	112	116	104	96	100	97	106
St. Vincent and the Grenadines		82	92	97	99	100	112	109	115	116	123	134	134	107	105	108	103	120
Sudan												169	168	168	169	169	169	169
Suriname		93	101	96	97	93	114	113	125	128	137	121	117	119	120	122	117	109
Sweden		5	7	8	7	8	8	7	7	8	8	11	10	11	10	12	13	13
Switzerland		4	4	5	6	6	6	6	5	5	5	5	3	3	3	4	3	3
Taiwan (China)		28	26	25	23	25	25	26	22	24	19	20	20	20	20	22	21	24
Tajikistan		129	126	133	132	139	128	136	143	149	148	154	152	156	159	162	159	159
Tanzania		127	122	127	134	123	127	130	129	125	125	124	125	140	137	145	137	146
Thailand		34	37	39	39	32	34	32	36	29	27	23	23	22	23	25	25	25
Timor-Leste			163	161	164	163	164	167	167	167	167	167	168	169	169	168	163	163
Togo		122	135	135	124	125	130	143	151	123	114	80	72	82	93	92	101	92
Tonga		133	117	121	123	130	134	138	126	119	129	123	122	113	112	101	89	107
Trinidad and Tobago		39	46	55	57	67	65	66	55	58	65	73	80	76	81	76	87	90
Tunisia		70	70	76	75	72	69	70	66	71	66	78	76	84	88	88	82	81
Turkey		51	61	54	50	60	63	57	56	54	55	57	55	58	59	59	64	65
Uganda		142	149	142	143	146	147	145	142	146	150	149	154	153	150	154	158	160
Ukraine		81	84	81	85	96	103	98	81	87	80	79	73	67	69	69	67	62
United Arab Emirates					18	16	19	17	13	12	14	13	9	8	7	7	6	5
United Kingdom		7	8	9	8	7	7	9	8	7	7	7	7	7	8	11	10	9
United States		27	28	30	31	30	29	28	28	26	26	27	27	27	28	29	31	30
Uruguay		95	87	79	72	71	72	67	76	67	76	83	63	62	65	68	84	93
Uzbekistan		147	137	114	122	138	150	152	150	157	161	156	161	162	165	166	165	164
Vanuatu		152	148	147	148	147	144	155	152	148	158	160	156	154	146	150	136	154
Venezuela (Bolivarian Republic of)		103	95	104	109	122	119	125	130	127	131	133	137	122	128	148	154	152
Viet Nam		53	49	40	42	50	50	46	46	35	30	32	33	34	34	36	38	39
Yemen		148	144	146	147	149	129	132	127	126	141	144	151	151	152	168	166	165
Zambia		123	130	131	136	143	152	151	155	154	152	145	135	138	143	135	141	137
Zimbabwe		136	140	150	142	128	138	142	136	156	154	162	163	166	164	167	167	168

TABLE A.2 //
DEPTH SCORES AND RANKS, 2001–2017

Country	Year	Depth Score (0–50)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Afghanistan				12	12	12	13	11	9	10	11	13	13	12	11	12	10	10
Albania		16	17	16	17	17	20	22	24	25	27	29	29	30	30	30	31	32
Algeria		9	10	10	11	11	12	12	14	16	15	15	14	14	14	14	13	
Angola		24	25	27	26	26	22	20	21	22	19	19	20	20	20	20	19	19
Antigua and Barbuda		29	28	30	30	31	31	31	31	29	29	27	29	32	33	30	31	32
Argentina		10	12	11	12	13	16	18	18	16	16	16	15	15	16	15	15	16
Armenia		19	20	21	21	22	21	21	21	23	25	28	29	29	28	27	28	30
Australia		20	20	20	19	17	18	20	24	24	24	24	24	23	24	22	23	24
Austria		33	34	33	36	37	38	39	36	34	36	38	38	39	40	40	38	40
Azerbaijan		19	23	28	31	30	27	22	20	20	21	22	24	24	26	28	31	32
Bahamas		24	23	23	25	26	29	30	32	30	31	32	33	33	34	32	31	31
Bahrain		36	38	38	40	41	42	41	42	37	36	36	38	40	39	39	37	38
Bangladesh		1	1	2	3	3	5	5	6	4	5	7	7	8	8	8	7	7
Barbados		24	24	25	26	27	28	28	29	31	32	32	32	32	30	30	30	31
Belarus		20	18	18	19	18	20	21	22	21	23	26	27	26	25	26	28	29
Belgium		32	34	37	38	43	43	44	43	43	42	42	43	45	45	45	45	46
Belize		30	32	32	32	34	35	35	37	35	36	37	38	38	38	37	35	33
Benin		9	9	10	8	8	9	14	14	14	15	15	17	20	22	19	19	20
Bhutan		18	17	19	23	23	24	27	24	24	28	28	26	25	27	26	25	24
Bolivia (Plurinational State of)		10	11	12	14	14	15	16	18	15	16	18	19	21	22	20	18	19
Bosnia and Herzegovina		17	16	17	19	20	21	23	24	22	23	25	26	26	27	27	27	28
Botswana		20	22	21	22	21	21	24	25	25	26	26	26	28	27	27	26	25
Brazil		9	9	9	10	9	10	10	10	10	11	12	12	13	13	15	14	15
Brunei Darussalam		30	32	29	29	28	26	26	26	31	29	30	31	32	31	31	30	30
Bulgaria		26	24	25	26	29	33	35	34	31	32	33	34	35	36	36	37	37
Burkina Faso		5	6	6	8	7	7	10	8	10	12	14	16	18	17	18	17	18
Cabo Verde		19	20	19	21	21	23	24	23	23	24	25	25	24	25	24	25	25
Cambodia		26	27	26	27	28	30	30	30	30	31	33	35	33	34	34	34	35
Cameroon		11	11	10	9	9	9	10	11	8	8	10	11	11	11	10	9	9
Canada		31	30	29	29	29	29	29	29	28	29	29	29	30	31	31	32	32
Chile		20	20	22	22	23	23	25	28	26	27	28	27	28	29	27	26	26
China		7	8	10	12	14	14	14	14	11	13	13	13	13	14	13	13	14
Colombia		7	7	9	9	12	13	13	13	13	13	15	16	16	17	18	17	17
Comoros		9	9	9	9	10	12	13	14	16	17	20	21	20	18	18	18	19
Costa Rica		22	23	24	25	26	26	27	27	25	24	24	25	26	27	25	25	26
Côte d'Ivoire		16	16	17	18	20	20	21	21	20	21	21	23	22	19	18	16	17
Croatia		22	23	25	26	27	29	30	29	27	27	28	28	27	30	31	31	31
Cyprus		28	30	29	29	28	30	30	34	33	36	39	39	39	41	41	40	43
Czechia		33	33	31	34	34	34	34	35	34	34	34	36	38	39	40	41	42
Denmark		35	35	33	29	31	32	34	34	33	33	35	35	36	36	36	35	36
Dominica		24	24	24	24	26	25	27	29	27	28	28	28	31	32	30	28	29
Dominican Republic		17	16	19	21	17	20	19	19	16	18	19	21	20	20	19	20	20
Ecuador		10	11	11	13	14	15	15	16	13	16	17	17	17	17	14	13	14
Egypt		6	6	7	9	12	14	15	16	14	15	14	13	12	12	11	12	16
El Salvador		17	18	19	20	20	21	22	24	21	21	22	22	24	24	23	23	23
Estonia		36	35	38	39	39	40	40	38	38	41	43	42	41	43	42	42	44
Eswatini (Swaziland)		30	28	28	29	25	27	28	28	28	27	25	24	24	25	24	25	25
Ethiopia		4	5	9	10	10	9	8	8	4	9	10	8	7	7	7	6	6
Fiji		26	26	27	28	30	30	28	29	27	30	31	34	34	36	31	30	30
Finland		29	29	29	28	28	32	33	33	29	31	32	33	33	34	32	34	35
France		26	25	24	24	26	27	28	28	27	27	27	28	29	29	29	29	30
Gabon		18	17	17	18	19	20	21	22	24	26	25	24	24	24	24	22	24
Gambia		13	17	16	19	19	22	21	19	20	19	21	23	22	25	25	21	22
Georgia		13	14	16	19	18	23	24	26	26	29	30	31	32	34	34	34	36
Germany		29	29	28	27	29	31	33	30	29	30	33	33	33	33	34	33	34
Ghana		18	13	13	13	15	16	15	17	20	21	24	23	21	22	24	23	23
Greece		18	18	18	19	20	22	23	22	19	20	23	23	23	27	29	28	29

Country	Year	Depth Rank (out of 169 countries)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Afghanistan				132	136	137	144	148	159	154	156	155	154	156	158	155	160	161
Albania		109	98	106	113	113	106	99	89	82	77	64	68	66	62	61	51	42
Algeria		141	136	142	139	142	145	147	139	131	137	144	147	147	148	146	145	153
Angola		57	53	44	50	60	92	116	111	94	117	124	124	125	122	116	121	127
Antigua and Barbuda		29	33	21	25	25	35	36	42	47	55	82	70	48	41	60	54	44
Argentina		138	129	134	137	136	123	123	124	127	136	139	144	146	142	142	140	141
Armenia		85	85	84	87	86	95	107	110	93	86	74	71	74	85	85	72	64
Australia		78	80	85	95	112	113	110	96	88	91	99	104	105	108	113	108	105
Austria		16	12	13	11	11	11	11	18	18	15	13	17	17	13	14	18	13
Azerbaijan		87	65	40	23	31	62	102	113	111	109	107	103	101	99	80	58	52
Bahamas		53	70	67	64	65	52	45	31	36	44	40	38	37	35	50	53	58
Bahrain		8	6	7	6	7	7	7	7	14	14	21	18	13	19	16	20	20
Bangladesh		163	165	166	166	165	166	167	166	167	168	165	167	166	167	166	168	168
Barbados		55	58	51	55	52	57	56	51	34	32	48	48	49	66	65	62	57
Belarus		81	88	94	96	106	109	108	105	105	95	88	87	96	101	93	78	74
Belgium		19	11	10	10	4	5	5	5	6	8	9	8	8	7	5	5	3
Belize		23	17	16	20	19	16	19	15	17	18	15	20	20	20	22	25	33
Benin		139	141	143	152	154	154	137	142	138	142	143	134	124	111	124	123	123
Bhutan		90	95	87	76	78	83	69	97	91	69	79	91	99	86	97	99	102
Bolivia (Plurinational State of)		137	135	130	128	129	129	131	122	136	130	128	125	117	112	120	127	126
Bosnia and Herzegovina		97	103	97	98	95	97	94	98	96	96	94	92	94	93	88	87	81
Botswana		79	73	80	78	90	96	89	87	79	84	89	90	82	90	87	95	101
Brazil		143	142	146	144	150	151	150	156	150	154	158	157	154	152	141	144	147
Brunei Darussalam		22	19	29	35	47	68	76	79	32	51	54	50	53	58	54	64	68
Bulgaria		40	61	54	62	34	23	22	25	30	30	33	30	27	27	24	22	22
Burkina Faso		156	155	154	154	159	161	154	161	153	152	148	140	130	138	129	133	136
Cabo Verde		84	84	89	90	92	88	88	99	92	92	93	100	104	104	102	100	98
Cambodia		42	40	46	45	44	42	43	46	39	37	31	28	38	33	32	29	27
Cameroon		131	132	140	148	151	155	152	154	162	161	161	161	161	161	162	163	165
Canada		21	22	25	37	40	45	52	55	56	53	60	62	67	60	53	47	46
Chile		77	83	77	80	79	89	82	69	75	73	78	82	86	78	82	93	95
China		149	145	139	135	130	134	140	143	149	148	154	152	151	149	150	149	150
Colombia		151	147	148	147	141	142	145	147	142	147	142	141	141	140	134	135	137
Comoros		140	144	145	151	149	146	146	144	132	127	119	119	122	131	132	126	125
Costa Rica		69	66	62	69	67	65	68	75	83	94	101	98	95	96	98	102	96
Côte d'Ivoire		107	109	101	105	94	104	105	109	109	106	114	108	115	127	130	137	138
Croatia		66	64	52	52	53	47	49	53	64	71	71	80	92	67	56	55	55
Cyprus		30	24	26	31	45	43	41	24	21	16	10	15	18	12	11	13	10
Czechia		12	14	20	15	18	20	23	20	20	23	29	22	21	17	12	11	11
Denmark		9	9	14	30	27	25	24	23	24	28	23	26	23	26	26	24	25
Dominica		58	62	64	70	59	72	72	60	60	60	73	78	56	47	68	74	76
Dominican Republic		102	111	91	88	115	107	117	117	129	124	123	120	126	121	125	118	121
Ecuador		135	134	135	133	128	130	133	129	144	132	130	135	137	139	143	147	149
Egypt		154	153	153	149	138	139	136	130	139	139	151	153	158	156	159	154	140
El Salvador		99	89	92	92	96	102	100	90	107	108	110	113	103	109	109	109	107
Estonia		7	10	8	8	10	10	10	12	11	9	8	9	10	10	10	9	9
Eswatini (Swaziland)		24	32	35	34	68	61	61	65	59	75	96	102	100	103	106	101	100
Ethiopia		159	157	144	145	146	152	161	162	166	160	162	165	168	168	168	169	169
Fiji		44	46	43	40	33	44	65	59	65	47	50	33	31	25	58	61	62
Finland		28	25	27	39	49	27	25	28	43	42	39	35	39	34	47	28	28
France		46	51	61	71	66	60	63	67	69	70	81	77	78	72	72	68	67
Gabon		92	97	99	102	104	105	106	106	86	79	92	101	102	107	105	112	106
Gambia		123	96	107	97	102	94	104	119	113	121	116	107	113	100	101	114	113
Georgia		124	116	109	100	105	91	87	78	74	58	55	49	46	38	31	27	24
Germany		27	28	38	46	37	34	26	50	53	46	34	42	42	44	34	31	30
Ghana		94	125	128	131	127	125	135	127	108	111	102	112	118	117	104	105	109
Greece		89	93	95	99	101	93	93	103	115	115	105	106	106	87	75	73	75

TABLE A.2 // (CONTINUED)
DEPTH SCORES AND RANKS, 2001–2017

Country	Year	Depth Score (0–50)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Guatemala		13	16	16	18	17	18	18	18	16	18	18	18	19	17	16	16	
Guinea		8	7	5	6	8	11	9	11	9	12	18	18	15	15	13	22	23
Haiti		6	8	10	10	10	11	9	11	11	15	14	15	17	17	17	18	18
Honduras		22	23	23	27	29	29	30	30	27	29	30	32	32	33	32	31	32
Hong Kong SAR (China)		45	45	44	45	45	47	47	47	47	47	47	47	47	46	46	46	46
Hungary		32	29	31	34	35	37	36	38	38	39	38	41	41	42	39	39	39
Iceland		26	26	27	29	31	35	35	32	33	31	33	34	33	31	33	31	32
India		4	4	4	6	7	8	8	11	9	10	13	13	12	12	10	10	10
Indonesia		8	7	7	9	11	11	11	11	10	10	11	11	12	12	12	11	11
Iran (Islamic Republic of)		0	5	5	6	7	8	7	7	5	6	6	9	8	8	8	8	10
Iraq		18	16	22	18	20	16	14	14	17	18	17	17	16	15	13	13	12
Ireland		45	45	44	44	41	41	41	40	40	44	45	45	45	45	44	44	44
Israel		25	25	24	29	30	31	31	31	28	29	29	29	29	29	29	29	28
Italy		21	21	21	22	23	25	26	22	21	23	28	28	28	29	29	29	30
Jamaica		26	27	29	29	28	30	30	31	29	28	29	30	27	28	26	29	30
Japan		9	9	10	11	12	13	14	14	13	14	15	15	17	18	19	18	18
Jordan		27	27	28	30	32	32	31	31	31	31	31	30	30	30	29	28	27
Kazakhstan		22	26	26	24	23	25	29	27	25	25	26	27	26	27	24	24	24
Kenya		7	7	7	9	10	10	10	12	12	13	16	16	16	16	14	13	12
Kiribati		17	17	16	16	17	16	16	15	15	14	16	16	17	18	18	18	18
Korea (Republic of)		17	17	18	20	21	21	22	26	25	25	29	29	29	29	27	27	28
Kuwait		19	19	19	20	23	24	25	27	29	29	29	29	28	28	30	27	30
Kyrgyzstan		19	20	21	26	28	30	30	31	31	26	27	27	29	27	26	27	27
Lao People's Democratic Republic		14	11	8	10	11	13	13	13	13	16	17	17	16	18	20	20	21
Latvia		22	23	23	27	29	31	30	27	27	32	36	39	40	39	40	39	39
Lebanon		26	25	28	34	34	35	36	37	35	35	37	33	33	31	29	29	29
Lesotho		28	28	28	29	26	26	27	29	29	28	29	28	28	27	28	29	30
Liberia		22	20	22	25	25	28	27	29	22	23	28	29	29	30	27	27	28
Lithuania		23	25	23	25	28	32	31	31	30	33	35	36	37	36	36	37	38
Luxembourg		37	45	48	48	50	50	49	49	45	48	48	47	47	46	47	46	45
Macau SAR (China)		33	36	37	35	32	33	33	31	26	25	25	26	28	28	30	25	25
Macedonia (FYR)		21	21	22	22	24	25	27	29	26	27	29	30	30	31	32	32	32
Madagascar		10	6	9	16	13	14	17	16	16	16	17	17	18	18	18	18	18
Malaysia		32	32	32	34	34	36	37	37	37	38	39	39	40	39	39	39	40
Maldives		24	25	24	28	30	31	32	33	29	30	34	33	33	33	32	33	34
Mali		14	14	14	12	11	14	13	15	12	16	15	17	16	15	17	17	18
Malta		33	30	33	42	42	45	45	46	46	45	48	47	45	44	43	42	39
Marshall Islands								29	30	31	33	33	40	40	39	37	31	30
Mauritania		17	18	16	22	26	24	26	26	24	25	27	30	30	29	25	25	26
Mauritius		22	24	22	24	26	28	28	28	33	36	36	37	35	36	36	33	36
Mexico		14	14	15	16	17	18	20	19	20	21	22	23	23	24	25	26	27
Moldova		28	28	28	28	29	28	31	31	30	31	32	33	33	33	33	33	33
Mongolia		22	23	23	25	25	26	25	26	26	32	33	32	29	29	27	26	27
Montenegro							29	30	31	30	32	33	33	33	34	34	33	33
Morocco		14	14	14	15	17	18	20	21	19	20	22	22	21	22	21	22	23
Mozambique		12	14	15	14	16	18	17	17	17	22	24	26	27	27	27	26	28
Myanmar		17	16	5	7	7	7	7	4	4	7	6	7	8	10	14	13	15
Namibia		27	29	28	26	25	25	27	29	31	31	32	33	32	32	30	29	26
Nepal		4	3	5	5	5	5	6	6	8	7	7	8	9	11	10	13	13
Netherlands		41	40	40	40	42	42	43	41	41	43	44	44	45	46	45	46	46
New Zealand		26	26	24	26	24	25	27	27	27	26	29	28	29	29	29	28	28
Nicaragua		13	14	15	18	22	26	27	28	26	29	32	34	35	34	33	32	33
Niger		5	5	5	8	9	9	10	14	20	21	19	17	19	19	19	16	15
Nigeria		16	14	15	15	14	14	14	15	13	15	17	15	14	14	13	13	15
Norway		29	29	29	30	31	31	33	31	31	32	33	34	33	33	33	32	33
Oman		19	19	22	24	26	28	31	31	29	29	32	33	35	34	34	32	32
Pakistan		3	4	4	4	6	8	9	11	8	8	8	8	8	9	8	7	7

Country	Year	Depth Rank (out of 169 countries)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Guatemala		125	105	105	106	116	117	120	125	126	126	127	127	131	128	136	136	139
Guinea		147	151	160	159	155	148	159	150	155	150	129	128	145	145	151	111	111
Haiti		155	146	136	143	148	147	158	153	148	140	149	146	134	137	137	129	130
Honduras		65	69	70	47	38	51	46	49	67	59	52	47	47	46	48	52	43
Hong Kong SAR (China)		3	2	3	3	3	3	3	3	1	2	3	2	2	2	3	3	2
Hungary		17	26	18	13	14	12	15	13	10	10	12	11	11	11	17	17	19
Iceland		45	44	42	33	24	19	18	29	22	40	36	31	45	51	38	57	50
India		160	161	163	161	157	157	160	152	156	158	156	155	155	154	161	159	163
Indonesia		148	149	150	146	145	149	149	151	152	157	160	159	159	153	156	157	160
Iran (Islamic Republic of)		164	156	159	160	158	160	164	164	164	167	166	162	165	166	164	165	164
Iraq		91	104	76	103	99	126	142	140	124	125	134	129	139	146	148	150	158
Ireland		1	1	4	4	8	8	9	9	8	6	6	5	6	5	7	7	8
Israel		48	47	57	38	32	36	40	44	57	57	63	63	72	70	71	70	78
Italy		75	74	81	81	80	73	79	102	106	103	80	75	80	76	70	66	66
Jamaica		41	36	24	28	43	39	42	33	46	63	67	59	88	84	96	69	70
Japan		142	143	137	140	140	141	138	141	143	145	145	143	135	136	127	131	128
Jordan		37	37	39	26	23	29	34	35	35	39	49	57	68	65	77	76	89
Kazakhstan		73	42	49	73	77	79	55	72	81	89	86	85	93	91	103	104	104
Kenya		152	148	151	150	147	150	151	149	147	146	138	139	142	141	145	153	154
Kiribati		103	94	112	116	114	124	127	134	133	143	141	137	138	133	135	130	134
Korea (Republic of)		96	99	96	91	93	100	101	81	80	87	65	65	79	77	84	88	82
Kuwait		88	86	88	93	82	84	84	70	52	54	66	69	81	82	64	85	71
Kyrgyzstan		82	81	82	57	51	40	47	43	33	80	84	84	77	94	94	82	85
Lao People's Democratic Republic		120	131	149	142	144	143	144	146	145	129	131	130	143	132	117	119	117
Latvia		70	67	65	48	39	37	44	71	68	31	19	16	16	15	15	15	18
Lebanon		39	49	31	17	15	17	17	14	15	19	17	45	44	50	73	67	73
Lesotho		31	30	33	36	62	66	66	54	54	64	62	74	83	92	78	71	63
Liberia		71	77	79	66	71	53	70	52	99	100	70	72	71	61	83	84	84
Lithuania		60	50	71	63	42	30	35	34	37	25	26	23	22	28	25	21	21
Luxembourg		6	4	1	1	1	1	1	1	4	1	2	3	3	3	2	4	5
Macao SAR (China)		11	8	9	12	22	24	29	40	76	88	95	95	84	81	69	97	99
Macedonia (FYR)		76	75	78	83	76	78	73	56	72	72	57	58	61	54	44	45	40
Madagascar		132	154	147	118	134	132	126	132	130	133	132	131	132	134	133	132	133
Malaysia		18	18	17	16	17	14	14	16	13	12	11	14	15	18	18	16	15
Maldives		54	54	63	43	30	38	30	26	48	49	28	36	33	42	49	37	32
Mali		118	122	124	134	143	133	143	137	146	134	147	136	140	143	139	134	131
Malta		15	21	12	5	5	4	4	4	3	4	1	4	4	8	8	10	17
Marshall Islands								54	47	29	26	35	12	14	16	21	50	65
Mauritania		100	91	110	79	63	82	80	80	89	85	83	56	65	74	100	98	93
Mauritius		67	57	73	74	58	58	60	64	25	17	20	21	30	24	23	34	26
Mexico		117	123	120	117	118	114	113	118	110	107	108	105	107	105	99	94	86
Moldova		33	31	30	41	41	55	38	41	38	43	38	44	40	43	39	35	38
Mongolia		72	71	68	68	72	69	85	83	73	33	37	46	75	71	90	92	88
Montenegro							49	48	38	42	29	32	40	35	37	30	38	36
Morocco		116	115	123	122	117	116	112	108	117	116	109	116	116	113	115	110	110
Mozambique		127	120	119	125	122	115	125	126	125	105	103	96	91	95	89	91	83
Myanmar		101	108	155	156	156	163	165	167	168	166	167	166	164	163	147	146	143
Namibia		34	29	41	53	70	71	71	58	28	36	41	41	54	48	62	65	94
Nepal		158	164	158	162	163	165	166	165	159	164	164	164	162	162	163	151	152
Netherlands		4	5	5	7	6	6	6	8	7	7	7	7	5	4	4	2	4
New Zealand		43	45	56	56	75	76	74	77	66	82	68	76	73	79	76	77	79
Nicaragua		122	119	116	101	88	70	67	63	71	50	44	32	29	32	37	43	37
Niger		157	158	161	153	152	153	153	145	114	110	125	133	127	125	123	139	146
Nigeria		105	118	117	119	131	137	141	135	141	141	133	145	148	147	149	152	144
Norway		26	27	28	27	28	32	28	39	31	34	30	34	43	45	41	42	39
Oman		83	87	74	72	61	54	39	37	51	52	45	37	28	36	29	46	41
Pakistan		162	163	164	163	162	158	156	155	163	162	163	163	163	164	165	166	166

TABLE A.2 // (CONTINUED)
DEPTH SCORES AND RANKS, 2001–2017

Country	Year	Depth Score (0–50)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Palau		29	30	28	29	29	31	32	32	28	30	30	33	33	33	32	31	32
Panama		14	13	13	14	26	29	29	31	30	33	34	34	32	31	30	28	27
Papua New Guinea		17	15	15	15	15	15	16	16	15	16	16	15	15	13	12	12	13
Paraguay		15	16	17	17	17	18	18	20	19	21	20	22	22	22	22	21	21
Peru		11	12	13	13	16	17	18	20	19	19	20	20	20	20	19	19	19
Philippines		17	18	19	21	21	21	21	19	16	16	16	16	17	18	18	19	20
Poland		13	14	15	18	20	24	24	24	24	26	28	29	29	30	32	33	33
Portugal		28	28	28	28	29	31	32	32	29	28	28	28	29	31	35	34	35
Qatar		23	24	25	26	28	30	31	29	30	29	30	30	30	31	33	32	31
Romania		19	18	19	21	22	24	24	24	22	23	24	27	27	27	28	28	28
Russian Federation		16	16	16	17	16	17	19	18	19	19	19	18	19	20	20	20	20
Rwanda		4	4	3	4	5	5	7	8	8	8	11	11	12	13	14	15	14
Samoa		23	24	24	25	25	25	26	24	24	28	25	27	28	26	26	27	26
Saudi Arabia		16	17	17	17	18	20	22	24	25	26	26	26	26	26	27	26	25
Senegal		15	17	16	17	18	18	20	22	20	20	21	23	23	23	23	23	24
Serbia		15	15	17	17	18	21	24	24	22	24	24	25	30	30	31	32	33
Seychelles		38	37	39	38	40	40	41	43	44	44	45	44	45	45	43	44	44
Sierra Leone		8	7	5	7	6	7	7	7	8	12	20	22	23	21	18	15	20
Singapore		45	45	46	47	47	48	48	48	46	46	47	47	47	48	48	48	48
Slovakia		33	32	36	34	36	35	36	36	35	35	37	38	39	37	37	38	39
Slovenia		24	26	28	29	31	33	35	34	32	34	35	36	35	36	39	39	40
Solomon Islands		12	10	16	16	20	25	29	29	27	31	32	30	31	29	28	27	29
South Africa		16	16	14	14	16	19	20	22	18	18	20	21	23	24	23	23	23
Spain		25	24	22	23	22	23	24	23	22	23	25	26	27	29	31	31	32
Sri Lanka		12	12	12	13	14	14	14	13	10	11	14	14	14	15	15	15	15
St. Kitts and Nevis		24	25	26	26	27	28	28	30	29	28	28	32	33	34	33	31	31
St. Lucia		25	24	26	27	28	29	29	31	29	31	30	29	33	35	33	33	32
St. Vincent and the Grenadines		27	25	25	27	27	27	28	28	27	27	27	32	34	34	33	32	32
Sudan												6	5	7	7	7	7	7
Suriname		23	20	24	26	27	26	25	25	22	23	28	28	30	28	29	31	32
Sweden		33	33	31	32	32	34	35	35	34	34	35	35	35	34	34	32	34
Switzerland		34	34	33	33	34	37	38	39	37	38	37	41	42	40	40	41	41
Taiwan (China)		25	26	28	30	30	32	33	34	32	35	35	36	36	36	35	36	36
Tajikistan		27	28	26	26	25	28	28	25	22	23	22	23	20	19	19	20	21
Tanzania		7	7	7	7	8	9	9	10	8	11	13	13	13	12	12	10	10
Thailand		24	23	23	25	27	27	28	27	26	28	32	31	30	31	30	30	31
Timor-Leste			5	5	3	3	2	2	2	5	7	6	5	4	9	12	13	12
Togo		15	16	17	17	19	19	20	20	22	24	32	33	33	29	30	28	30
Tonga		22	25	24	26	25	25	26	28	28	27	28	29	31	31	32	34	31
Trinidad and Tobago		32	31	30	31	32	32	32	33	33	32	32	30	33	32	31	28	26
Tunisia		20	20	20	22	22	24	26	27	24	26	26	26	27	27	26	26	27
Turkey		10	9	10	11	13	14	15	15	15	15	17	17	17	19	17	16	18
Uganda		7	4	5	6	7	8	9	10	9	10	12	12	11	12	12	11	12
Ukraine		23	21	22	22	21	21	23	25	26	28	29	30	31	30	32	31	32
United Arab Emirates		25	27	29	33	35	36	38	39	39	38	38	39	41	43	44	45	45
United Kingdom		27	27	25	26	28	29	28	29	29	30	29	30	30	28	27	27	28
United States		15	14	14	15	16	17	18	18	18	19	20	20	20	21	20	20	20
Uruguay		11	12	16	20	20	21	22	23	22	20	21	25	26	25	23	19	18
Uzbekistan		8	10	11	14	13	14	16	17	15	14	15	14	13	11	10	9	15
Vanuatu		18	20	21	21	22	24	23	25	24	22	23	23	22	22	23	24	23
Venezuela (Bolivarian Republic of)		10	12	14	15	16	15	15	14	14	12	14	15	19	18	11	9	11
Viet Nam		21	22	23	23	23	24	26	27	27	28	29	29	30	31	32	32	32
Yemen		10	11	12	11	12	16	16	18	17	16	16	14	13	11	5	9	12
Zambia		16	17	17	18	16	14	17	16	17	19	21	22	22	22	23	22	21
Zimbabwe		9	10	10	14	18	19	22	26	21	23	22	20	20	21	19	18	18

Country	Year	Depth Rank (out of 169 countries)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Palau		25	23	36	32	35	31	33	30	55	45	51	43	36	40	52	49	49
Panama		119	124	126	126	64	48	50	45	40	27	27	29	51	57	66	81	90
Papua New Guinea		95	114	115	120	126	131	130	131	134	128	136	148	144	151	152	155	151
Paraguay		115	110	98	109	111	118	121	115	116	112	118	115	112	115	114	115	116
Peru		129	128	127	130	119	121	119	114	119	119	121	123	123	124	122	124	124
Philippines		98	92	90	89	91	101	109	116	128	131	137	138	136	135	128	122	119
Poland		121	121	118	104	100	87	86	95	87	81	76	67	76	64	43	36	35
Portugal		32	35	34	42	36	33	31	32	49	62	72	79	70	56	28	26	29
Qatar		61	60	53	58	50	41	37	62	41	56	53	52	63	55	42	41	59
Romania		86	90	93	86	84	85	91	94	97	98	100	88	90	89	79	75	77
Russian Federation		106	107	111	114	120	120	118	121	118	122	126	126	129	123	119	117	118
Rwanda		161	162	165	164	164	164	163	160	160	163	159	160	157	150	144	143	148
Samoa		62	63	59	65	74	75	78	93	85	68	91	83	85	98	92	86	92
Saudi Arabia		110	102	100	110	107	108	98	92	78	78	87	93	97	97	91	96	97
Senegal		112	100	108	108	109	119	115	104	112	114	113	111	109	110	110	107	103
Serbia		113	113	102	111	108	103	90	91	98	93	98	97	62	68	59	44	34
Seychelles		5	7	6	9	9	9	8	6	5	5	5	6	7	6	9	8	7
Sierra Leone		146	152	157	157	161	162	162	163	161	149	117	117	110	118	131	141	122
Singapore		2	3	2	2	2	2	2	2	2	3	4	1	1	1	1	1	1
Slovakia		14	16	11	14	12	18	16	17	16	20	18	19	19	21	20	19	16
Slovenia		56	41	37	29	26	22	21	22	26	24	22	24	25	22	19	14	14
Solomon Islands		128	137	114	115	98	74	51	57	63	38	43	55	55	75	81	83	72
South Africa		108	106	125	124	121	112	111	107	120	123	120	118	108	106	107	106	112
Spain		50	56	72	77	87	90	92	101	101	102	97	94	87	73	57	56	48
Sri Lanka		126	130	131	132	132	140	139	148	151	153	150	151	149	144	140	142	142
St. Kitts and Nevis		52	48	45	54	55	59	57	48	50	61	77	81	52	39	33	33	56
St. Lucia		49	59	47	44	48	46	53	36	44	41	56	66	41	29	40	39	53
St. Vincent and the Grenadines		36	52	50	49	56	64	64	66	62	74	85	86	50	31	36	32	47
Sudan												169	168	167	169	167	167	167
Suriname		64	79	60	60	54	67	83	86	100	101	75	73	69	80	74	59	51
Sweden		13	15	19	21	21	21	20	19	19	22	24	27	26	30	35	40	31
Switzerland		10	13	15	19	16	13	12	10	12	13	16	10	9	14	13	12	12
Taiwan (China)		47	43	32	24	29	28	27	21	27	21	25	25	24	23	27	23	23
Tajikistan		38	34	48	51	73	56	62	85	103	97	106	109	119	126	121	116	115
Tanzania		153	150	152	155	153	156	155	157	158	155	153	156	153	157	154	158	162
Thailand		59	68	66	67	57	63	58	76	70	67	42	51	60	59	63	63	61
Timor-Leste			159	162	165	166	167	168	168	165	165	168	169	169	165	153	148	155
Togo		111	112	104	112	103	111	114	112	95	90	46	39	32	69	67	80	69
Tonga		68	55	58	61	69	77	81	68	58	76	69	61	57	52	45	30	60
Trinidad and Tobago		20	20	22	22	20	26	32	27	23	35	47	53	34	49	55	79	91
Tunisia		80	78	86	84	83	81	75	73	90	83	90	89	89	88	95	90	87
Turkey		136	140	141	141	135	135	134	136	137	138	135	132	133	129	138	138	129
Uganda		150	160	156	158	160	159	157	158	157	159	157	158	160	155	157	156	156
Ukraine		63	76	75	82	89	98	96	84	77	65	58	54	58	63	46	60	54
United Arab Emirates		51	38	23	18	13	15	13	11	9	11	14	13	12	9	6	6	6
United Kingdom		35	39	55	59	46	50	59	61	45	48	59	60	64	83	86	89	80
United States		114	117	122	123	125	122	122	120	121	120	122	122	120	120	118	120	120
Uruguay		130	127	113	94	97	99	103	100	102	113	115	99	98	102	108	125	132
Uzbekistan		145	139	133	129	133	138	129	128	135	144	146	150	150	159	160	161	145
Vanuatu		93	82	83	85	85	80	95	88	84	104	104	110	114	114	111	103	108
Venezuela (Bolivarian Republic of)		133	126	121	121	123	128	132	138	140	151	152	142	128	130	158	162	159
Viet Nam		74	72	69	75	81	86	77	74	61	66	61	64	59	53	51	48	45
Yemen		134	133	129	138	139	127	128	123	122	135	140	149	152	160	169	164	157
Zambia		104	101	103	107	124	136	124	133	123	118	112	114	111	116	112	113	114
Zimbabwe		144	138	138	127	110	110	97	82	104	99	111	121	121	119	126	128	135

TABLE A.3 //
BREADTH SCORES AND RANKS, 2001–2017

Country	Year	Breadth Score (0–50)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Afghanistan											9	8	9	9	9	8	8	
Albania		5	5	5	9	8	7	7	9	10	9	9	8	9	10	11	12	12
Algeria		25	27	26	25	26	27	28	27	27	27	26	26	25	27	25	25	26
Angola		23	26	24	22	24	23	24	26	26	23	23	24	21	22	24	22	21
Antigua and Barbuda		13	11	14	12	11	12	14	13	13	12	12	12	10	10	10	11	10
Argentina		29	30	30	28	28	30	30	30	30	30	28	29	29	30	30	30	29
Armenia		17	16	17	17	13	16	17	21	21	21	20	19	20	22	22	20	18
Australia		43	42	43	41	41	42	42	42	42	42	42	42	42	42	43	44	43
Austria		37	37	37	36	35	35	35	35	33	33	32	32	31	31	31	31	31
Azerbaijan		14	12	15	14	13	11	15	20	19	18	18	21	18	20	21	20	19
Bahamas		17	14	15	12	13	13	12	11	11	11	12	12	9	10	14	15	13
Bahrain		28	29	27	26	25	23	22	21	19	19	19	20	17	23	26	31	32
Bangladesh		29	28	28	29	26	27	29	27	27	27	27	27	27	27	27	27	27
Barbados		22	21	20	21	19	20	18	16	15	17	16	15	18	20	22	24	22
Belarus		8	9	9	10	11	11	10	11	11	10	9	8	10	10	10	9	9
Belgium		41	42	41	41	40	41	41	40	39	39	38	39	38	38	38	38	38
Belize		16	14	12	12	10	13	12	11	12	11	11	13	13	13	13	13	13
Benin		15	14	14	12	11	12	13	12	13	13	15	11	14	16	12	11	9
Bhutan		7	6	6	5	5	5	5	7	6	6	6	6	6	6	6	5	6
Bolivia (Plurinational State of)		18	17	17	18	17	15	16	15	16	17	17	18	18	19	21	22	20
Bosnia and Herzegovina		14	13	13	16	17	13	13	13	12	12	12	11	12	12	12	12	13
Botswana		4	5	5	7	8	8	8	9	8	7	7	7	8	8	8	7	6
Brazil		36	40	40	39	41	41	39	41	39	40	41	41	41	41	42	42	41
Brunei Darussalam		17	16	16	18	16	15	15	15	15	15	15	16	18	18	18	20	20
Bulgaria		30	29	32	26	27	27	25	29	31	30	30	30	30	31	32	31	31
Burkina Faso		10	10	7	7	12	12	14	16	15	19	18	16	17	8	17	18	17
Cabo Verde		7	7	9	9	8	8	8	7	8	8	8	9	9	11	9	8	8
Cambodia		19	19	21	21	18	18	18	17	17	18	22	21	23	24	24	25	25
Cameroon		24	26	27	27	21	21	26	26	25	22	20	22	22	24	23	24	24
Canada		30	30	30	31	32	33	33	33	35	34	35	34	34	33	34	34	34
Chile		33	33	34	32	31	31	31	33	33	31	31	30	31	33	34	34	33
China		34	34	34	35	36	37	38	38	39	40	41	41	41	41	42	41	40
Colombia		30	31	29	28	27	27	28	26	27	28	29	28	28	29	29	28	29
Comoros		3	8	3	3	3		2	6	4	6	5	6	6	8	8	6	7
Costa Rica		20	23	22	22	20	20	24	21	20	19	19	20	23	21	20	22	22
Côte d'Ivoire		21	19	18	21	17	18	18	20	20	20	20	21	18	20	24	23	24
Croatia		26	25	26	25	26	27	27	27	27	25	25	25	22	22	22	23	23
Cyprus		29	30	30	31	27	25	24	25	23	21	24	20	19	19	21	21	25
Czechia		31	31	36	36	34	35	35	33	34	34	34	33	31	31	32	32	32
Denmark		43	43	44	44	43	43	43	43	43	42	42	40	41	41	42	41	42
Dominica		11	10	10	10	9	9	10	9	8	8	7	7	7	8	7	8	6
Dominican Republic		20	20	20	18	19	21	23	23	19	20	19	19	19	20	22	23	22
Ecuador		28	25	27	25	22	22	24	23	24	23	24	24	24	25	29	29	29
Egypt		36	35	34	33	31	32	29	31	32	30	30	30	29	27	27	28	28
El Salvador		11	10	10	10	11	12	13	12	12	13	14	14	13	12	14	13	14
Estonia		17	20	21	19	19	19	19	21	21	19	22	21	20	20	22	23	25
Eswatini (Swaziland)		0	2	3	3	1	1	1	1	2	2	1	0	0	1	1	1	1
Ethiopia		30	39	38	33	33	33	34	34	33	33	34	32	30	29	28	28	30
Fiji		14	13	13	12	12	11	12	12	13	12	13	13	15	19	19	19	19
Finland		40	41	41	41	41	41	41	39	40	39	38	37	34	34	34	35	34
France		47	47	46	46	46	46	46	46	45	45	44	43	44	44	43	43	43
Gabon		24	17	26	17	16	18	19	19	20	20	17	24	23	25	27	22	22
Gambia		17	18	19	17	17	17	19	22	17	14	10	11	8	9	10	11	10
Georgia		16	17	16	19	18	19	21	21	20	22	21	23	22	21	22	22	20
Germany		47	47	47	46	45	46	45	44	44	43	43	43	43	43	43	42	42
Ghana		32	31	31	33	29	30	30	30	28	27	28	29	31	32	29	29	31
Greece		40	41	42	41	40	38	37	38	36	36	34	32	32	32	32	33	33

Country	Year	Breadth Rank (out of 169 countries)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Afghanistan											142	148	143	145	148	153	150	
Albania		153	153	152	148	148	154	151	145	138	145	147	146	141	139	141	138	135
Algeria		72	70	72	68	67	64	59	59	61	59	63	65	69	66	73	73	69
Angola		82	71	77	86	74	77	72	66	67	75	76	71	83	80	79	93	95
Antigua and Barbuda		135	141	122	132	135	130	122	122	126	129	133	135	136	137	144	145	145
Argentina		58	49	56	58	57	49	49	48	50	53	55	52	52	52	53	57	
Armenia		109	112	107	105	125	107	107	90	86	85	89	97	90	83	89	99	108
Australia		14	13	14	15	14	14	15	15	12	10	10	11	11	11	9	6	8
Austria		31	29	29	28	33	33	32	33	40	43	44	45	45	49	50	48	50
Azerbaijan		126	136	120	123	128	139	113	94	99	101	97	83	97	91	94	102	104
Bahamas		106	128	116	131	121	123	134	134	135	137	134	133	139	142	124	124	129
Bahrain		62	58	66	67	73	73	83	89	97	94	92	88	102	79	72	51	42
Bangladesh		57	62	62	55	68	58	55	60	59	61	57	61	63	61	66	68	66
Barbados		85	87	94	87	91	89	101	111	113	110	109	114	95	95	84	81	90
Belarus		145	145	143	143	137	138	140	138	136	142	146	147	138	140	147	150	148
Belgium		16	15	16	18	18	17	16	18	21	21	20	20	20	23	22	22	24
Belize		121	126	132	133	140	125	130	133	131	136	135	129	126	128	132	134	130
Benin		123	123	123	128	136	126	128	130	121	124	117	137	121	115	134	143	149
Bhutan		148	151	150	155	154	156	156	155	157	156	158	158	161	163	162	165	160
Bolivia (Plurinational State of)		105	105	103	100	100	112	110	120	111	105	103	102	96	96	92	92	96
Bosnia and Herzegovina		127	130	131	109	104	119	124	127	129	131	132	136	132	131	137	135	133
Botswana		155	156	151	152	151	152	150	144	148	153	157	153	149	154	158	158	159
Brazil		34	20	22	22	17	18	19	17	19	17	16	13	14	13	12	12	13
Brunei Darussalam		114	113	113	102	109	110	116	116	117	117	120	105	100	100	105	98	101
Bulgaria		52	56	44	65	60	63	70	54	48	51	50	50	49	47	48	47	48
Burkina Faso		144	144	147	154	133	133	121	110	116	96	99	111	105	150	115	110	110
Cabo Verde		146	149	145	147	147	149	148	156	152	149	149	143	142	134	151	155	152
Cambodia		97	92	89	89	96	100	104	105	104	99	82	84	74	76	77	72	77
Cameroon		77	73	64	64	83	88	68	62	73	82	88	81	82	74	83	82	83
Canada		50	52	53	49	41	41	38	39	31	34	35	34	36	38	36	37	36
Chile		39	40	38	42	44	46	45	42	44	45	48	48	43	41	37	38	38
China		38	36	36	36	32	24	22	21	20	16	15	12	16	12	13	16	16
Colombia		51	45	57	61	65	60	61	64	58	57	51	55	59	55	55	65	60
Comoros		159	148	159	160	160		163	158	163	157	162	156	158	153	154	160	157
Costa Rica		94	84	87	85	86	90	75	86	93	98	96	91	77	90	97	94	92
Côte d'Ivoire		89	93	101	88	99	97	100	93	91	89	90	86	99	94	80	84	85
Croatia		69	76	73	72	69	61	62	61	62	69	66	68	78	82	86	83	86
Cyprus		59	53	51	51	64	71	73	70	82	84	72	87	93	98	90	97	75
Czechia		44	47	31	32	37	35	29	40	35	33	38	39	46	46	47	46	44
Denmark		12	12	12	11	11	11	10	10	11	12	11	15	15	15	14	13	12
Dominica		140	142	140	145	142	146	143	143	151	150	154	155	156	157	159	154	161
Dominican Republic		93	89	92	99	89	85	79	82	96	88	94	96	91	92	87	87	89
Ecuador		63	77	71	71	80	80	77	81	74	79	70	72	70	69	58	59	61
Egypt		33	35	37	40	42	43	53	45	46	52	49	49	55	60	65	63	62
El Salvador		139	143	139	144	134	128	126	129	130	128	127	122	130	130	127	129	122
Estonia		113	90	90	95	92	96	99	91	87	97	79	85	87	93	85	85	74
Eswatini (Swaziland)		161	162	157	162	162	164	167	167	167	164	168	168	169	169	168	168	168
Ethiopia		48	24	27	38	39	40	35	35	43	38	39	40	50	54	63	61	56
Fiji		130	131	127	134	131	137	129	128	127	130	130	127	112	97	103	105	103
Finland		17	16	17	16	16	16	17	19	18	20	19	26	34	32	35	34	37
France		4	5	5	5	4	5	4	4	4	4	5	7	7	7	10	10	10
Gabon		76	108	74	108	106	101	98	96	90	91	105	74	72	70	67	96	88
Gambia		108	103	97	107	101	104	97	84	108	122	138	138	151	146	145	139	144
Georgia		115	109	109	96	98	95	87	87	94	81	85	80	80	85	88	91	97
Germany		3	4	4	4	5	4	5	5	7	8	8	10	8	8	11	11	11
Ghana		42	46	48	41	53	52	48	50	57	58	56	53	42	44	56	57	51
Greece		19	17	15	17	19	22	23	23	26	28	36	42	41	42	45	40	41

TABLE A.3 // (CONTINUED)
BREADTH SCORES AND RANKS, 2001–2017

Country	Year	Breadth Score (0–50)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Guatemala		21	18	15	14	14	16	18	16	17	17	17	17	18	18	19	20	20
Guinea		27	28	22	25	22	18	20	19	18	16	17	18	17	16	18	17	14
Haiti		18	17	17	14	14	15	16	16	16	18	16	17	18	17	17	16	16
Honduras		16	17	16	15	14	14	14	13	14	16	15	16	16	15	18	18	16
Hong Kong SAR (China)		29	27	27	28	27	26	25	26	26	26	26	27	26	27	26	26	26
Hungary		39	39	39	35	36	37	35	35	35	36	35	32	32	32	32	32	32
Iceland		38	39	39	39	39	39	38	37	36	36	35	35	36	37	37	37	36
India		38	38	39	40	36	36	36	39	40	40	40	40	38	39	41	41	41
Indonesia		31	30	30	29	28	27	27	26	26	26	26	28	29	30	32	31	31
Iran (Islamic Republic of)		29	29	30	28	27	27	27	25	26	24	23	20	16	15	18	22	26
Iraq		21	24	18	19	19	20	21	19	24	25	27	26	26	26	26	26	25
Ireland		43	42	44	44	44	43	43	42	41	40	38	38	38	38	39	39	38
Israel		38	38	40	40	40	41	40	41	41	42	42	43	43	43	43	43	44
Italy		45	44	44	44	44	43	42	42	41	40	40	39	40	40	40	40	39
Jamaica		23	24	24	23	20	23	21	19	17	15	14	15	14	16	17	17	15
Japan		44	43	43	43	43	43	44	43	43	44	44	44	44	44	45	45	45
Jordan		24	28	27	25	24	23	23	23	23	23	23	23	23	24	24	24	25
Kazakhstan		18	27	29	27	29	29	30	29	30	31	27	26	28	28	29	30	29
Kenya		33	29	27	14	27	27	28	24	25	26	25	26	27	28	29	29	29
Kiribati		1	1	0	1	1	1	1	2	2	1	1	0	1	2	8	4	3
Korea (Republic of)		41	40	41	42	41	41	42	43	43	45	44	45	45	45	45	45	45
Kuwait		29	28	29	28	27	25	26	26	26	27	26	27	28	28	28	28	27
Kyrgyzstan		12	14	9	8	9	8	6	9	8	10	9	9	9	9	8	7	7
Lao People's Democratic Republic		10	9	9	11	10	8	9	9	10	9	10	10	8	8	9	9	9
Latvia		20	21	22	23	21	21	22	21	20	20	19	19	20	21	21	22	23
Lebanon		32	31	30	30	29	28	26	25	24	26	25	25	26	26	29	30	30
Lesotho		5	4	2	2	1	2	1	1	2	2	3	2	2	2	2	2	2
Liberia		10	12	11	10	11	12	10	14	10	13	14	14	13	13	13	13	12
Lithuania		22	24	25	23	23	23	23	24	22	21	20	20	21	22	23	25	25
Luxembourg		38	34	36	36	37	37	37	37	37	36	37	37	36	36	38	38	36
Macau SAR (China)		17	17	17	18	18	21	21	18	19	19	17	15	14	17	17	19	18
Macedonia (FYR)		18	19	19	18	17	16	15	15	16	16	16	16	17	17	18	18	19
Madagascar		19	18	19	22	22	22	23	24	25	23	22	23	22	22	26	25	26
Malaysia		28	29	30	32	32	34	34	34	34	33	34	33	33	34	35	35	36
Maldives		17	15	16	16	13	14	13	12	13	12	14	15	15	17	19	20	16
Mali		13	11	13	12	8	8	7	9	9	10	9	7	8	8	11	11	11
Malta		38	37	33	31	30	30	29	28	29	28	27	28	28	29	28	28	28
Marshall Islands		5	5	9	7	8	7	6	7	7	7	8	7	7	7	7	10	15
Mauritania		16	15	18	12	15	20	20	18	20	18	17	15	14	19	18	19	15
Mauritius		25	24	23	24	23	23	24	23	24	24	24	24	25	25	26	28	28
Mexico		18	19	18	20	20	22	21	24	24	24	24	24	23	24	24	25	25
Moldova		13	14	15	13	14	14	15	15	15	15	14	14	14	15	15	16	16
Mongolia		14	13	15	18	16	12	12	13	13	15	16	16	18	18	20	19	19
Montenegro							10	10	10	10	10	9	9	9	9	11	13	12
Morocco		25	26	27	25	25	26	29	28	29	28	28	26	26	27	27	28	28
Mozambique		5	5	6	3	4	4	5	7	10	6	11	12	11	14	14	13	13
Myanmar		16	15	16	11	9	9	10	10	10	12	13	13	13	13	13	16	20
Namibia		3	5	4	7	9	8	8	8	8	9	8	7	7	7	6	6	7
Nepal		21	20	18	17	14	15	15	15	15	13	14	12	13	14	16	16	17
Netherlands		47	47	48	48	47	47	47	47	47	47	47	47	47	46	47	47	47
New Zealand		40	38	37	37	36	34	33	33	34	34	35	34	35	37	38	37	37
Nicaragua		18	17	15	16	16	18	15	13	13	14	15	13	14	14	14	14	14
Niger		6	7	7	10	8	12	13	16	11	17	19	18	14	14	12	14	12
Nigeria		34	37	36	34	34	34	32	32	33	31	34	37	36	34	32	33	34
Norway		44	44	45	44	44	44	44	43	44	44	43	43	42	42	43	43	43
Oman		18	18	17	16	18	18	20	17	20	19	21	19	16	17	17	15	12
Pakistan		30	30	31	31	31	30	30	29	30	31	29	28	28	27	30	30	30

Country	Year	Breadth Rank (out of 169 countries)																
		'2001	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Guatemala		86	100	114	124	115	108	105	113	107	109	104	103	101	104	101	100	99
Guinea		66	65	84	74	81	98	93	101	100	112	101	100	107	113	106	113	124
Haiti		102	107	108	121	118	113	111	112	109	103	113	104	94	107	118	114	113
Honduras		119	111	111	113	116	117	119	124	119	113	116	107	110	116	111	111	118
Hong Kong SAR (China)		55	69	67	62	62	69	69	67	69	64	64	60	67	65	71	69	70
Hungary		23	23	23	35	27	26	31	30	29	29	32	43	40	43	42	44	43
Iceland		25	22	25	24	21	21	21	25	28	26	29	32	29	25	28	29	29
India		28	27	24	21	30	30	27	20	17	18	18	17	19	19	15	14	15
Indonesia		47	50	55	54	55	62	64	65	63	62	62	54	51	51	44	49	52
Iran (Islamic Republic of)		56	55	54	60	59	65	65	68	68	73	75	92	111	117	108	88	71
Iraq		90	83	98	93	90	91	88	99	75	67	58	64	66	67	69	71	76
Ireland		13	14	10	10	10	9	12	12	15	19	21	22	22	22	21	20	21
Israel		24	26	21	20	20	19	18	16	16	13	12	8	9	9	8	9	7
Italy		7	8	9	9	9	12	14	14	14	15	17	18	17	16	17	17	17
Jamaica		83	82	78	78	88	75	91	100	105	115	128	117	122	114	114	112	121
Japan		11	11	13	12	12	10	7	8	8	7	6	5	5	6	5	5	4
Jordan		79	63	69	73	75	78	80	78	79	76	74	78	75	78	76	78	80
Kazakhstan		103	66	58	63	52	53	52	52	52	50	59	63	57	57	57	52	59
Kenya		40	57	68	120	63	59	58	73	72	66	69	66	62	58	60	58	58
Kiribati		160	164	162	165	164	165	166	165	166	167	169	169	167	167	155	166	166
Korea (Republic of)		15	18	18	14	15	15	13	11	10	5	4	4	4	4	4	4	5
Kuwait		54	61	60	59	61	70	67	63	65	60	61	58	56	59	62	64	67
Kyrgyzstan		137	125	142	149	144	150	153	147	150	140	143	144	145	148	157	156	158
Lao People's Democratic Republic		142	146	141	139	141	148	146	148	141	144	140	140	150	155	150	148	146
Latvia		92	88	85	81	84	84	85	88	89	87	93	93	89	87	91	89	87
Lebanon		41	44	50	53	51	56	66	69	76	63	68	69	64	68	54	56	53
Lesotho		152	157	160	164	163	163	165	166	165	166	165	166	166	166	167	167	167
Liberia		143	138	136	141	138	134	144	121	139	125	125	123	128	127	128	130	136
Lithuania		84	80	75	80	77	76	78	75	83	86	87	89	84	81	81	74	79
Luxembourg		26	37	32	31	25	25	24	26	23	25	25	24	25	28	25	25	27
Macau SAR (China)		107	110	105	101	97	87	92	102	98	95	108	120	124	111	112	107	106
Macedonia (FYR)		98	97	96	98	103	109	112	117	110	111	110	106	106	110	104	109	105
Madagascar		95	99	95	84	82	81	81	74	71	78	81	79	79	84	70	75	72
Malaysia		64	59	52	45	40	39	36	36	39	37	40	37	38	34	33	33	28
Maldives		112	115	112	112	123	118	125	132	120	134	123	116	114	105	102	103	114
Mali		132	140	126	135	149	151	152	146	147	141	148	152	153	151	142	141	142
Malta		27	32	39	46	48	51	54	56	55	56	60	57	60	56	61	67	65
Marshall Islands		151	155	144	150	150	153	154	157	155	154	151	154	154	159	160	146	119
Mauritania		118	119	100	136	111	93	95	103	92	100	100	112	117	99	109	106	120
Mauritius		74	81	81	75	76	79	76	80	77	72	73	70	68	72	68	60	63
Mexico		100	95	99	91	85	82	86	76	78	70	71	76	73	77	78	76	78
Moldova		131	121	115	127	119	116	115	119	115	120	126	121	118	119	122	117	115
Mongolia		129	129	118	103	108	129	131	123	125	116	114	108	98	103	95	104	102
Montenegro							143	141	139	144	143	145	142	148	147	139	131	138
Morocco		73	74	65	69	70	68	56	57	53	54	54	62	65	63	64	66	64
Mozambique		150	154	149	159	156	160	157	152	143	158	137	131	134	120	123	133	132
Myanmar		116	116	110	138	146	144	142	141	137	133	129	125	127	126	130	118	98
Namibia		156	152	153	151	145	147	149	149	149	147	153	151	157	160	163	161	156
Nepal		88	91	102	104	113	114	114	118	114	126	122	132	129	125	120	121	109
Netherlands		5	2	2	2	2	2	2	2	3	3	3	3	3	3	3	3	3
New Zealand		20	28	28	26	28	36	39	38	38	36	34	33	31	26	26	28	26
Nicaragua		104	106	117	111	107	102	117	126	122	121	121	124	119	121	126	127	126
Niger		149	150	146	146	152	131	123	108	134	107	95	99	123	122	133	125	137
Nigeria		37	31	33	37	38	38	42	43	42	48	37	25	30	36	43	42	34
Norway		10	9	8	8	8	8	9	9	5	6	9	9	10	10	7	8	9
Oman		101	101	104	110	94	99	94	104	95	92	86	94	108	106	113	123	134
Pakistan		53	51	49	48	45	47	50	51	49	49	52	56	58	62	51	55	55

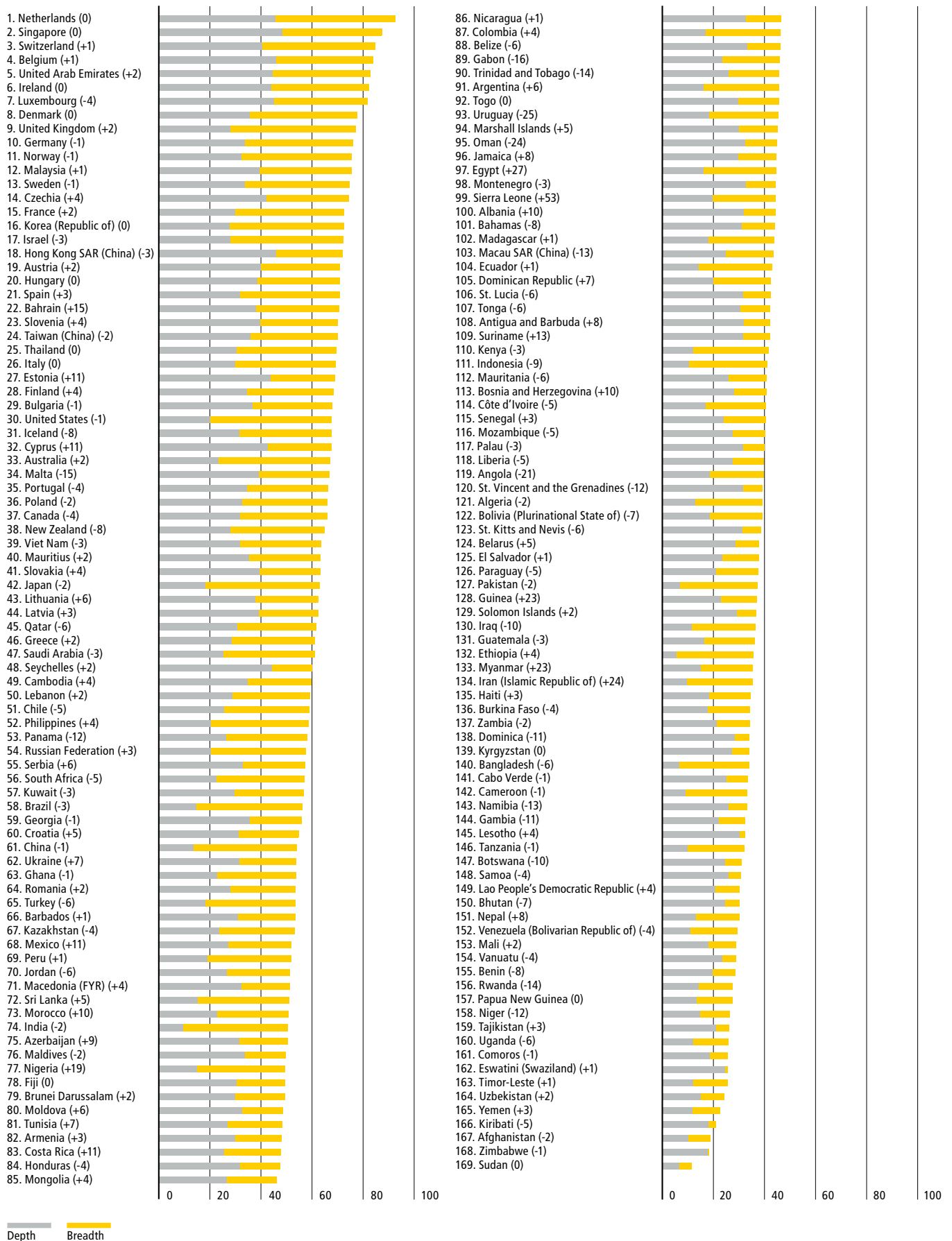
TABLE A.3 // (CONTINUED)
BREADTH SCORES AND RANKS, 2001–2017

Country	Year	Breadth Score (0–50)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Palau								4	3	4	4	4	6	5	7	9	6	8
Panama		24	18	17	17	17	22	22	23	22	23	26	26	29	34	33	33	32
Papua New Guinea		14	15		14	13	13	14	16	16	17	15	15	14	13	14	13	14
Paraguay		13	13	13	14	11	11	13	13	12	13	14	15	14	15	18	16	16
Peru		35	33	32	30	31	32	31	30	31	31	32	32	31	31	32	34	33
Philippines		30	28	28	31	30	29	29	29	30	32	35	36	37	38	38	38	38
Poland		40	40	40	39	37	35	35	35	34	33	32	33	34	33	33	33	33
Portugal		37	37	36	36	35	36	36	35	34	33	33	32	31	31	32	32	32
Qatar		27	26	27	24	26	28	27	28	28	31	32	31	30	31	31	31	31
Romania		29	32	29	29	28	26	24	25	25	23	23	23	25	25	26	25	25
Russian Federation		28	29	31	36	36	37	33	33	34	33	33	32	36	35	36	38	37
Rwanda		12	13	10	11		10	12	11	14	16	16	13	11	12	18	14	13
Samoa		5	3	3	2	2	2	2	3	3	2	2	3	2	4	6	7	5
Saudi Arabia		31	32	33	32	30	32	33	34	34	35	35	36	36	35	36	36	36
Senegal		17	14	15	14	14	15	15	16	17	15	16	15	14	14	17	16	16
Serbia		21	22	24	23	22	21	21	20	23	20	20	20	20	21	23	24	24
Seychelles		17	15	12	13	17	13	16	16	13	12	10	13	14	14	16	15	16
Sierra Leone		11	12		14	13	15	17	17	13	15	15	12	10	10	13	23	24
Singapore		36	37	36	37	36	36	37	37	36	37	37	38	38	38	39	39	39
Slovakia		25	27	25	25	28	30	32	30	27	25	23	24	23	25	24	24	24
Slovenia		31	31	31	29	29	29	30	29	29	28	29	29	29	30	30	30	30
Solomon Islands			2	2	3	4	4	5	3	5	5	5	4	5	6	8	9	8
South Africa		39	39	38	38	38	39	38	38	36	34	35	35	35	35	35	35	34
Spain		44	43	44	43	42	42	43	42	42	41	41	40	41	40	39	39	39
Sri Lanka		32	31	32	32	31	31	31	31	32	33	33	34	33	34	35	36	36
St. Kitts and Nevis		11	12	11	10	9	9	9	7	7	8	6	6	7	8	7	7	7
St. Lucia			14	14	12	13	13	12	11	10	11	9	9	9	10	11	12	11
St. Vincent and the Grenadines		13	13	13	11	12	11	11	9	9	9	8	8	9	8	9	10	7
Sudan												6	6	6	5	5	6	5
Suriname		15	16	14	13	13	12	12	10	12	10	9	9	9	11	10	9	10
Sweden		45	45	45	45	45	44	44	44	43	42	41	41	41	41	41	41	41
Switzerland		46	46	45	45	45	45	44	43	44	43	43	44	44	45	44	44	44
Taiwan (China)		37	36	35	36	34	35	34	35	35	36	36	36	35	34	35	34	34
Tajikistan		3	3	4	4	3	4	4	6	7	6	7	6	6	6	5	6	5
Tanzania		24	25	23	23	25	24	24	24	26	24	22	24	22	24	20	24	22
Thailand		34	33	33	33	35	34	34	35	36	37	38	39	39	40	40	39	39
Timor-Leste			1	4	4	4	4	5	4	4	4	7	6	8	9	11	9	13
Togo		16	13	12	15	13	13	11	8	13	14	15	16	15	17	17	16	16
Tonga		7	9	7	7	6	6	6	7	8	7	8	8	9	10	12	13	12
Trinidad and Tobago		23	22	20	19	15	17	18	19	18	18	17	18	16	17	20	19	20
Tunisia		23	24	24	23	22	23	22	22	23	23	21	22	21	21	21	22	21
Turkey		40	38	40	40	37	36	37	37	37	37	37	38	36	36	38	37	35
Uganda		20	19	22	22	20	20	21	21	21	19	18	16	17	18	16	16	14
Ukraine		18	19	21	19	18	17	18	20	18	17	17	19	20	21	20	22	22
United Arab Emirates					36	37	36	35	35	35	35	36	37	37	37	38	38	38
United Kingdom		50	50	50	50	50	50	50	50	49	49	49	49	49	49	49	49	49
United States		48	47	47	47	47	47	47	47	47	47	47	47	47	47	47	48	48
Uruguay		27	27	28	26	25	26	28	24	26	26	25	27	27	29	28	27	27
Uzbekistan		16	18	22	19	15	12	12	12	9	11	12	10	10	10	11	9	9
Vanuatu		3	4	3	4	3	4	2	3	4	3	2	5	5	11	8	11	5
Venezuela (Bolivarian Republic of)		25	25	23	21	18	19	20	19	20	22	21	19	19	18	20	20	18
Viet Nam		27	29	32	31	30	30	31	31	33	35	35	34	33	33	34	33	32
Yemen		15	14	13	14	12	17	17	16	17	17	17	15	17	17	13	11	11
Zambia		14	14	13	12	12	10	11	11	10	9	11	12	12	12	12	12	13
Zimbabwe		19	18	12	15	14	10	9	7	5	5	3	2	0	1	1	0	0

Country	Year	Breadth Rank (out of 169 countries)																
		'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	'12	'13	'14	'15	'16	'17
Palau								161	161	162	162	163	161	164	158	149	164	151
Panama		75	104	106	106	102	83	82	79	84	80	65	67	53	37	39	43	46
Papua New Guinea		125	117		116	127	122	120	115	112	106	115	113	116	129	125	128	123
Paraguay		134	134	125	119	139	136	127	125	133	127	124	115	120	118	107	116	111
Peru		35	38	45	52	43	44	44	47	47	46	47	44	47	45	41	36	40
Philippines		49	64	61	50	49	54	57	53	51	44	30	28	24	21	24	24	22
Poland		18	19	20	23	26	32	33	28	34	41	46	38	35	39	40	39	39
Portugal		29	30	34	33	35	28	28	29	36	40	41	46	44	48	46	45	45
Qatar		68	72	70	76	66	57	63	58	56	47	45	47	48	50	49	50	49
Romania		60	41	59	56	56	66	74	71	70	74	77	77	76	73	74	70	73
Russian Federation		61	60	46	29	29	23	41	41	37	39	43	41	26	30	29	26	25
Rwanda		136	135	138	140		141	132	136	118	114	112	128	133	132	110	126	128
Samoa		154	160	158	163	161	162	162	163	164	165	167	165	165	165	164	159	165
Saudi Arabia		45	42	40	43	47	42	40	37	33	30	31	30	28	29	30	31	30
Senegal		111	124	119	122	114	111	118	114	103	118	111	118	125	123	116	115	112
Serbia		87	85	79	82	79	86	90	95	80	90	91	90	88	86	82	77	82
Seychelles		110	118	133	126	105	120	109	109	123	132	139	126	115	124	121	122	117
Sierra Leone		141	137		117	120	115	108	106	124	119	119	134	135	138	131	86	81
Singapore		32	33	30	27	31	27	25	27	24	23	24	21	21	20	20	21	20
Slovakia		71	68	76	70	58	50	43	49	60	68	78	75	71	71	75	80	84
Slovenia		46	48	47	57	54	55	51	55	54	55	53	51	54	53	53	54	54
Solomon Islands			161	161	161	157	158	158	162	158	160	161	164	162	162	153	152	153
South Africa		22	21	26	25	22	20	20	22	27	35	28	31	32	31	32	32	33
Spain		9	10	11	13	13	13	11	13	13	14	14	16	12	17	19	19	18
Sri Lanka		43	43	42	44	46	45	47	44	45	42	42	36	37	35	31	30	31
St. Kitts and Nevis		138	139	137	142	143	145	145	151	156	151	160	159	155	156	161	157	155
St. Lucia			120	124	130	124	121	136	135	140	138	141	145	146	141	138	137	140
St. Vincent and the Grenadines		133	133	129	137	129	135	139	142	145	148	152	150	147	152	152	147	154
Sudan												159	157	159	164	166	162	164
Suriname		122	114	121	125	122	132	133	140	132	139	144	141	140	135	146	151	143
Sweden		8	7	7	7	6	7	8	6	9	11	13	14	13	14	16	15	14
Switzerland		6	6	6	6	7	6	6	7	6	9	7	6	6	5	6	7	6
Taiwan (China)		30	34	35	34	36	34	37	32	30	27	26	29	33	33	34	35	35
Tajikistan		157	159	154	156	158	157	160	159	154	155	155	160	160	161	165	163	163
Tanzania		78	75	82	77	72	72	71	77	66	71	80	73	81	75	99	79	93
Thailand		36	39	41	39	34	37	34	31	25	24	22	19	18	18	18	18	19
Timor-Leste			163	155	157	155	159	159	160	161	161	156	162	152	149	140	149	127
Togo		120	132	135	114	126	124	137	150	128	123	118	110	113	112	117	119	116
Tonga		147	147	148	153	153	155	155	153	153	152	150	149	144	144	136	132	139
Trinidad and Tobago		80	86	93	97	112	105	102	97	102	102	107	101	109	109	100	108	100
Tunisia		81	79	80	79	78	74	84	83	81	77	83	82	85	89	93	95	94
Turkey		21	25	19	19	23	29	26	24	22	22	23	23	27	27	27	27	32
Uganda		91	94	86	83	87	92	89	85	85	93	98	109	103	102	119	120	125
Ukraine		99	96	91	92	93	103	103	92	101	104	102	98	86	88	96	90	91
United Arab Emirates					30	24	31	30	34	32	32	27	27	23	24	23	23	23
United Kingdom		1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
United States		2	3	3	3	3	3	3	3	2	2	2	2	2	2	2	2	2
Uruguay		67	67	63	66	71	67	60	72	64	65	67	59	61	64	59	62	68
Uzbekistan		117	98	88	94	110	127	135	131	146	135	131	139	137	143	143	142	147
Vanuatu		158	158	156	158	159	161	164	164	160	163	166	163	163	136	156	144	162
Venezuela (Bolivarian Republic of)		70	78	83	90	95	94	96	98	88	83	84	95	92	101	98	101	107
Viet Nam		65	54	43	47	50	48	46	46	41	31	33	35	39	40	38	41	47
Yemen		124	122	130	118	130	106	106	107	106	108	106	119	104	108	129	140	141
Zambia		128	127	128	129	132	140	138	137	142	146	136	130	131	133	135	136	131
Zimbabwe		96	102	134	115	117	142	147	154	159	159	164	167	168	168	169	169	169

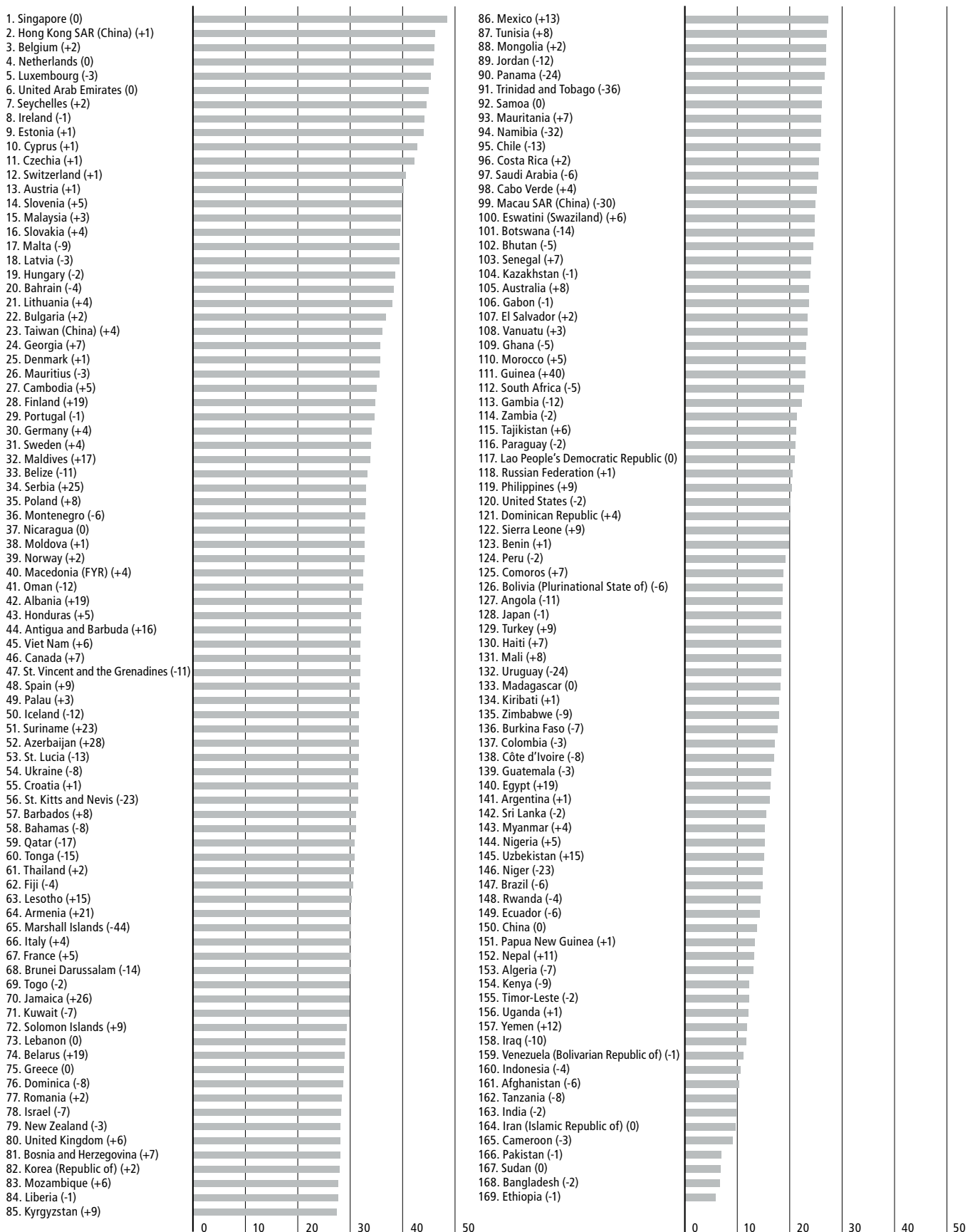


FIGURE A.1 //
DHL GLOBAL CONNECTEDNESS INDEX, OVERALL RESULTS



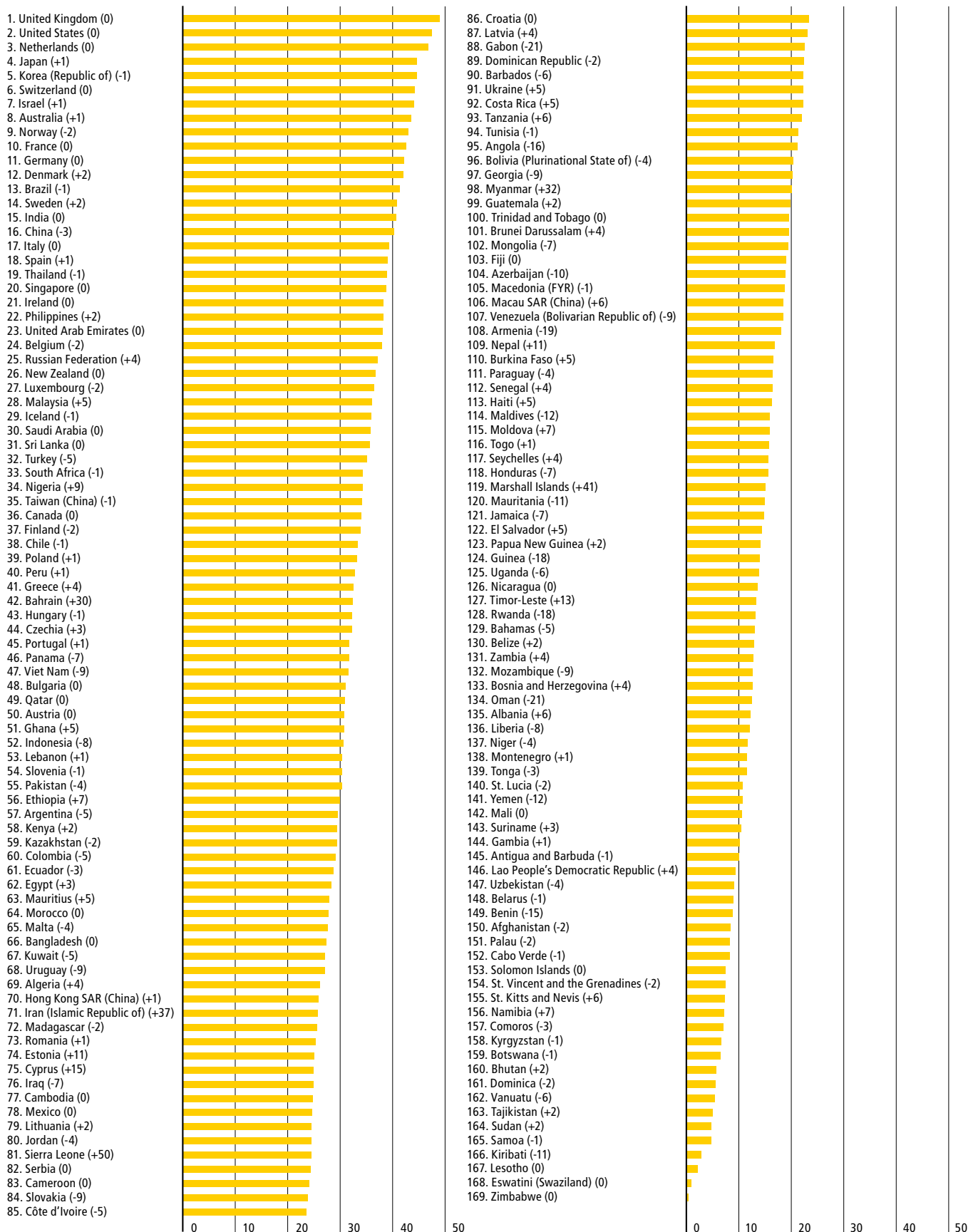
This figure is available for download as a spreadsheet at www.logistics.dhl/gci.

FIGURE A.2 //
DHL GLOBAL CONNECTEDNESS INDEX, DEPTH DIMENSION



Depth

FIGURE A.3 //
DHL GLOBAL CONNECTEDNESS INDEX, BREADTH DIMENSION



Breadth

FIGURE A.4 //
DHL GLOBAL CONNECTEDNESS INDEX, TRADE PILLAR ONLY

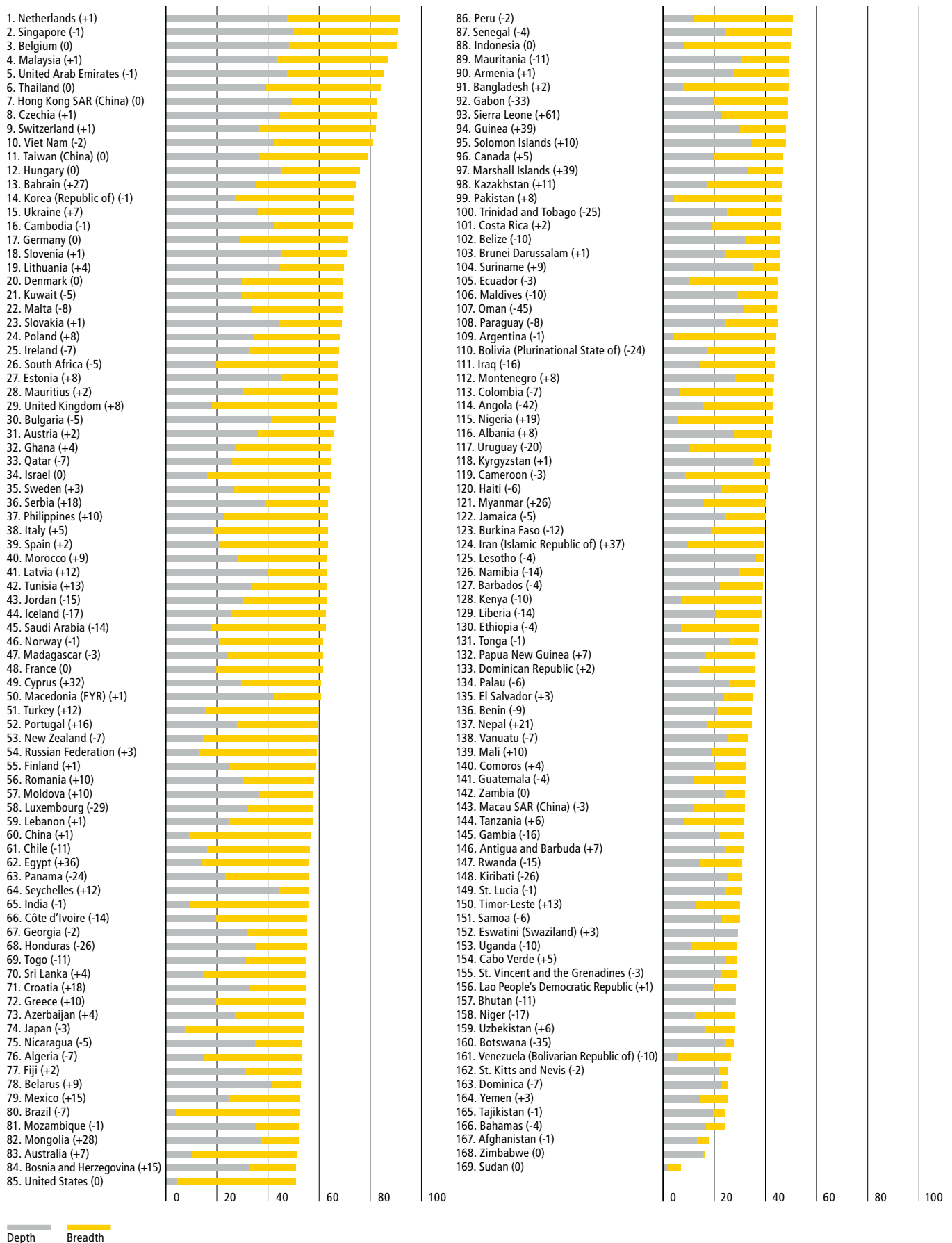
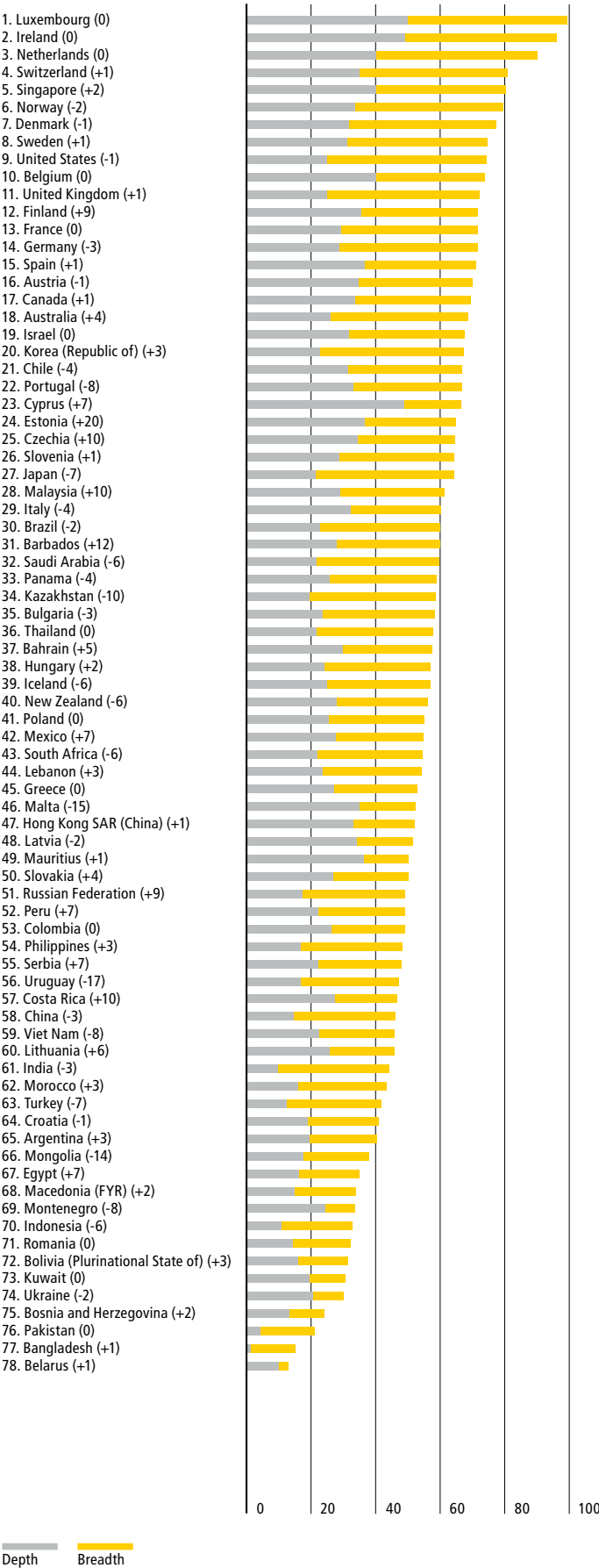


FIGURE A.5 // DHL GLOBAL CONNECTEDNESS INDEX, CAPITAL PILLAR ONLY



This figure is available for download as a spreadsheet at www.logistics.dhl/gci.

FIGURE A.6 //
DHL GLOBAL CONNECTEDNESS INDEX, INFORMATION PILLAR ONLY

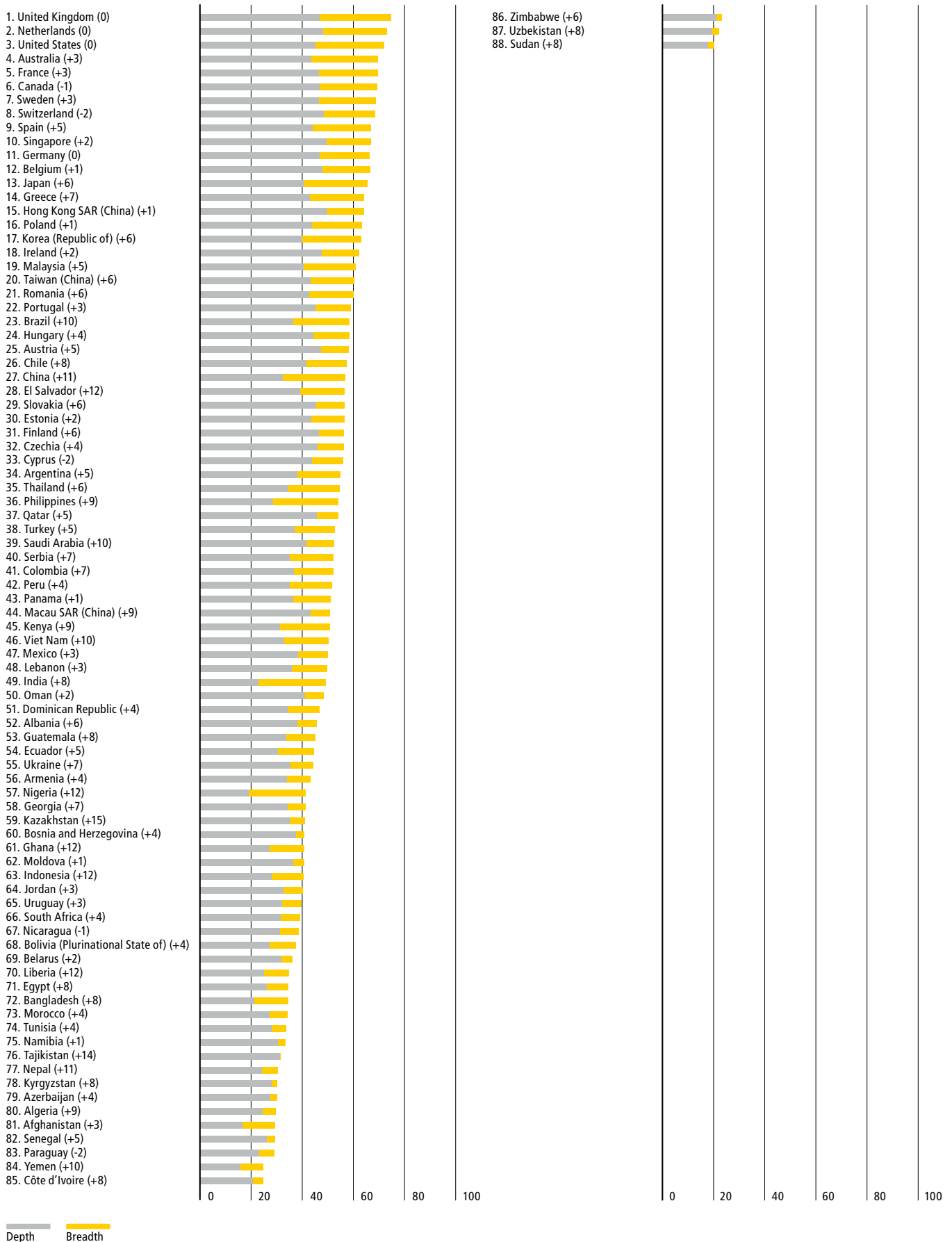
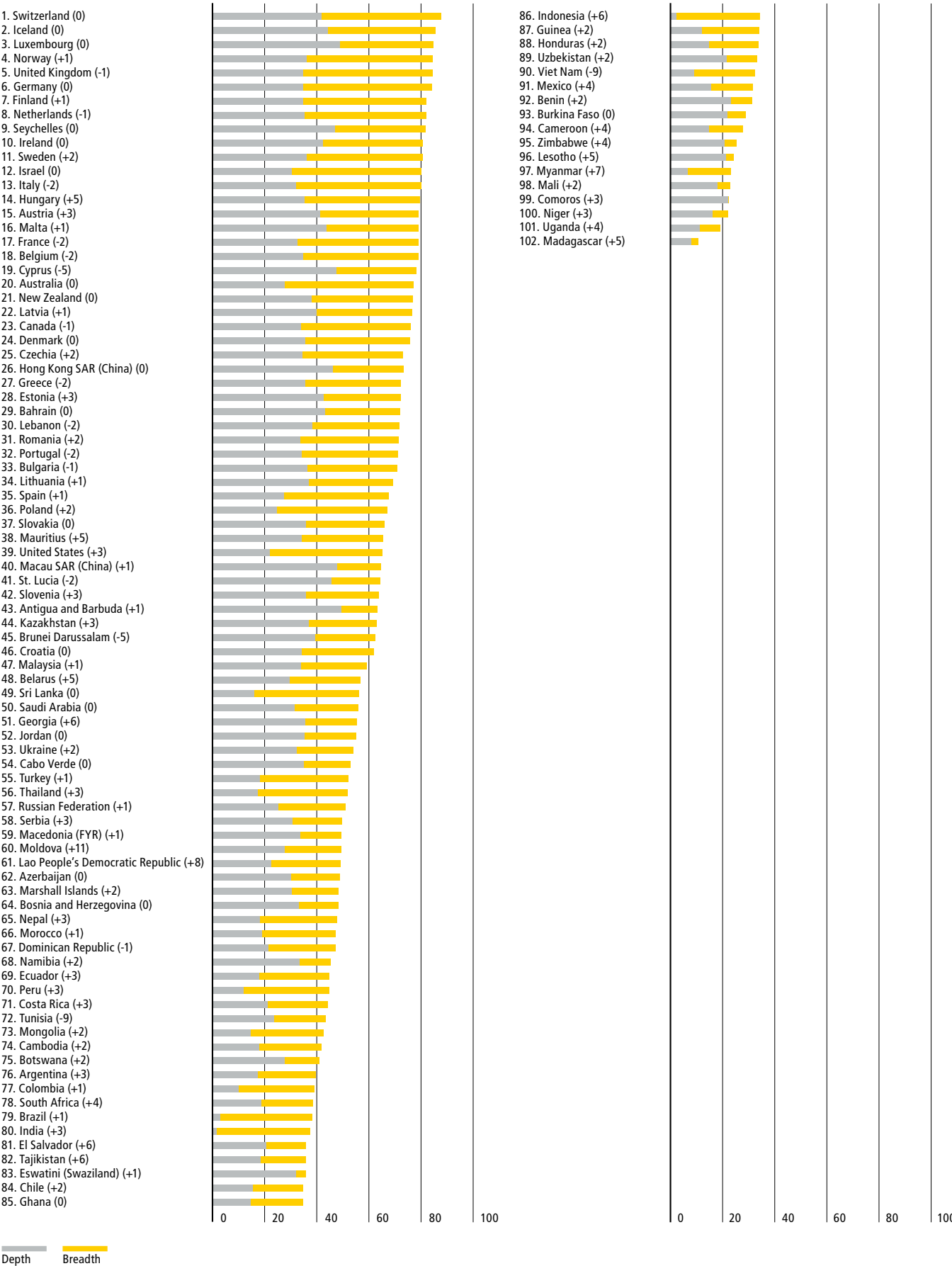


FIGURE A.7 // DHL GLOBAL CONNECTEDNESS INDEX, PEOPLE PILLAR ONLY



This figure is available for download as a spreadsheet at www.logistics.dhl/gci.

FIGURE A.8 // DHL GLOBAL CONNECTEDNESS INDEX, OUTWARD VS. INWARD DEPTH
 DISPROPORTIONATELY OUTWARD DISPROPORTIONATELY INWARD

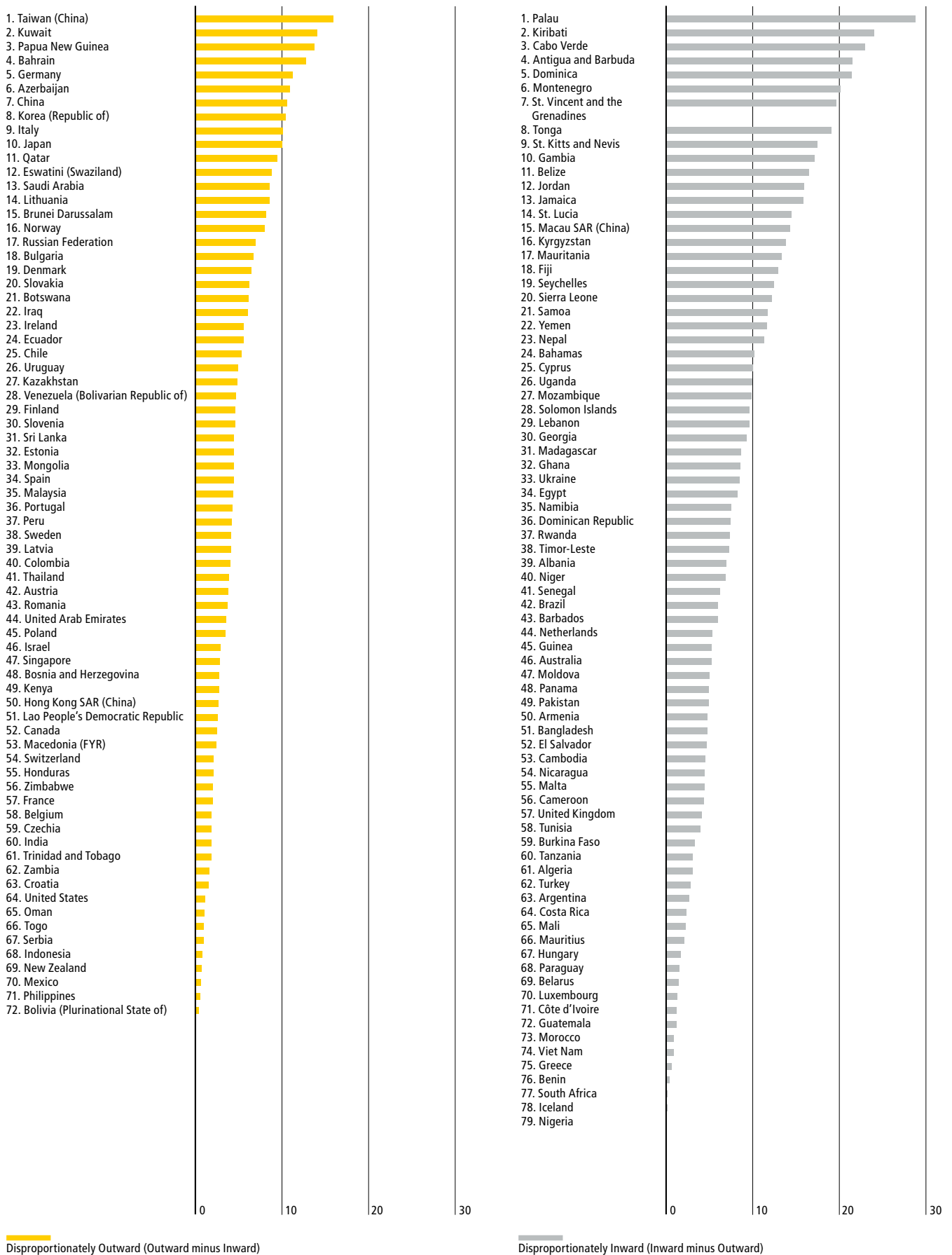
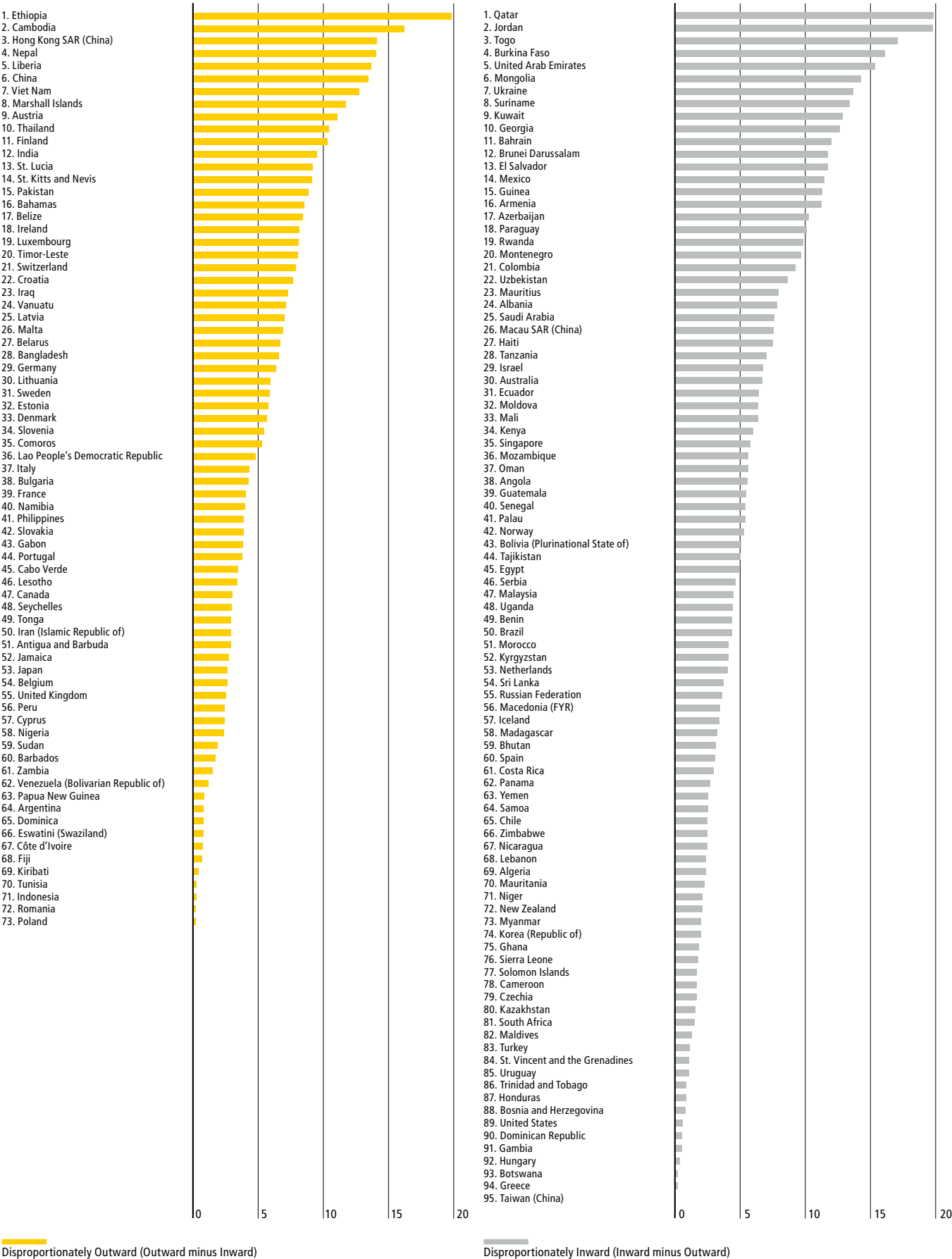


FIGURE A.9// DHL GLOBAL CONNECTEDNESS INDEX, OUTWARD VS. INWARD BREADTH
DISPROPORTIONATELY OUTWARD **DISPROPORTIONATELY INWARD**



APPENDIX B.

DATA SOURCES, REGRESSION RESULTS, REGION CLASSIFICATIONS

This appendix cites the data sources employed in the generation and analysis of the DHL Global Connectedness Index. It also provides additional technical details pertaining to these analyses. It is divided into three parts: First, it lists the data sources employed in each of the major components of the report. Second, it provides tabular results from the regression analysis of global connectedness scores based on countries' structural characteristics described in Chapter 2. Third, it provides a table showing how countries are classified into regions.

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Part 3: Regional Classification of countries	291

Part 1: Data Sources Employed

TABLE B.1 //
DATA SOURCES EMPLOYED TO CALCULATE DEPTH SCORES

Pillar	Variable	Definition*	Source
Trade	Merchandise Exports	Value of exports, free on board (FOB), reported by exporting countries in US dollars as a percentage of GDP.	<i>Primary:</i> World Trade Organization Statistics Database (http://stat.wto.org)
	Merchandise Imports	Value of imports, cost, insurance and freight (CIF), reported by importing countries in US dollars as a percentage of GDP.	<i>Secondary:</i> IMF Direction of Trade Statistics (http://data.imf.org/dot); UN Comtrade (https://comtrade.un.org/); World Bank, World Development Indicators (http://databank.worldbank.org/data/home.aspx)
	Services Exports	Value of exports of commercial services in US dollars as a percentage of GDP.	
	Services Imports	Value of imports of commercial services in US dollars as a percentage of GDP.	
Capital	FDI Outward Stocks	FDI outward stock as a percentage of GDP.	UNCTAD World Investment Report 2018 Annex Tables (http://unctad.org/en/Pages/DIAE/World%20Investment%20Report/Annex-Tables.aspx)
	FDI Inward Stocks	FDI inward stock as a percentage of GDP.	
	FDI Outflows	FDI outflows as percentage of gross fixed capital formation (GFCF). Data are presented as the average of the outflows in the current year and the two previous years to reduce volatility.	
	FDI Inflows	FDI inflows as percentage of GFCF. Data are presented as the average of the inflows in the current year and the two previous years to reduce volatility.	
	Portfolio Equity Outward Stocks	Equity securities assets position at year-end as a percentage of stock market capitalization.	<i>Primary:</i> IMF International Financial Statistics Database (http://data.imf.org/ifs) and Balance of Payments and International Investment Position Statistics (http://data.imf.org/bop) <i>Secondary:</i> World Bank, World Development Indicators (http://databank.worldbank.org/data/home.aspx)
	Portfolio Equity Inward Stocks	Equity securities liabilities position at year-end as a percentage of stock market capitalization.	
	Portfolio Equity Outflows	Equity securities assets (net) as a percentage of stock market capitalization. Data are presented as the average of the current year and the two previous years to reduce volatility.	
	Portfolio Equity Inflows	Equity securities liabilities (net) as a percentage of stock market capitalization. Data are presented as the average of the current year and the two previous years to reduce volatility.	
Information	Internet Bandwidth	International Internet bandwidth per Internet user.	<i>Primary:</i> TeleGeography Global Internet Geography database (https://www2.telegeography.com/global-internet-geography) <i>Secondary:</i> International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database (https://www.itu.int/en/ITU-D/Statistics/Pages/publications/wtid.aspx)
	Telephone Call Minutes	Total outgoing and incoming TDM and OTT/VoIP minutes per capita. For comparability, OTT/VoIP data at the country level are scaled to estimated world totals, which are calculated as the average of data provided by Telegeography and Ovum, with a rough adjustment to the Ovum data to account for overlap when OTT/VoIP services are used to call fixed and mobile telephone lines.	TeleGeography database (https://www2.telegeography.com/telegeography-report-and-database); Ovum OTT VoIP Forecast (https://ovum.informa.com/resources/product-content/te0003-000991)
	Printed Publications Exports	Value of exports of HS49 per capita. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	UN Comtrade (https://comtrade.un.org/)
	Printed Publications Imports	Value of imports of HS49 per capita. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	

TABLE B.1 // (CONTINUED)
DATA SOURCES EMPLOYED TO CALCULATE DEPTH SCORES

Pillar	Variable	Definition*	Source
People	Emigrants	Natives living abroad as a percentage of population.	<i>Primary:</i> United Nations Department of Economic and Social Affairs, Population Division, International Migrant Stock: The 2017 Revision (http://www.un.org/en/development/desa/population/migration/data/estimates2/estimates17.shtml)
	Immigrants	Residents born abroad as a percentage of population.	<i>Secondary:</i> Taiwan National Immigration Agency (https://www.immigration.gov.tw/lp.asp?ctNode=29986&CtUnit=16677&BaseDSD=7&mp=2)
	Outbound Tourists	Departures of overnight visitors (tourists) relative to total population.	UNWTO Tourism Statistics (http://www.e-unwto.org/toc/unwto/tfb/current)
	Inbound Tourists	Arrivals of non-resident overnight visitors (tourists) at national borders relative to total population.	
	Outgoing University Students	Total number of students studying abroad as a percentage of total tertiary students.	UNESCO Institute for Statistics (http://data.uis.unesco.org/)
	Incoming University Students	Total number of foreign students as a percentage of total tertiary students.	
Variables for Rescaling	Gross Domestic Product	Gross domestic product, current prices in US dollars.	IMF World Economic Outlook Database, April 2018 (https://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx)
	Gross Fixed Capital Formation	Gross fixed capital formation, current prices in US dollars. Where not reported in US dollars, converted using annual average exchange rates from IMF International Financial Statistics Database.	<i>Primary:</i> World Bank, World Development Indicators (http://databank.worldbank.org/data/home.aspx) <i>Secondary:</i> International Financial Statistics Database (http://data.imf.org/ifs/); UNCTADstat database (http://unctadstat.unctad.org/EN/); UNCTAD World Investment Report 2018 Country Fact Sheets (http://unctad.org/en/Pages/DIAE/World%20Investment%20Report/Country-Fact-Sheets.aspx)
	Market Capitalization	Stock market capitalization, current prices in US dollars.	<i>Primary:</i> World Bank, World Development Indicators (http://databank.worldbank.org/data/home.aspx) <i>Secondary:</i> Euromonitor Passport database (http://www.portal.euromonitor.com/)
	Internet Users	Total population of the country multiplied by the percentage who are internet users.	International Telecommunication Union (ITU), World Telecommunication/ICT Indicators Database (https://www.itu.int/en/ITU-D/Statistics/Pages/publications/wtid.aspx)
	Population	De facto total population, both sexes in a country as of July 1 of the year indicated; includes all residents regardless of legal status or citizenship, except for refugees not permanently settled in the country of asylum, who are generally considered part of the population of their country of origin.	United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2017 (https://esa.un.org/unpd/wpp/)
	Tertiary Students	Enrollment in all tertiary education programs, public and private, full and part time. Note: This variable is only used to calculate weighted average depth ratios across country groups as the raw data are already provided in ratio form.	UNESCO Institute for Statistics (http://data.uis.unesco.org/)

*The definitions of each of the trade, capital, information, and people flows indicate the variables used for scaling the corresponding depth ratios (denominators). Data sources for the numerators of the depth ratios are reported in the rows pertaining to the specific flow types, whereas data sources for the denominators are reported in the last section of this table under the category "Variables for Rescaling."

TABLE B.2 //
DATA SOURCES EMPLOYED TO CALCULATE BREADTH SCORES

Pillar	Variable	Definition	Source
Trade	Merchandise Exports	Value of exports, free on board (FOB), reported by exporting countries in US dollars.	IMF Direction of Trade Statistics (http://data.imf.org/dot); UN Comtrade (https://comtrade.un.org/)
	Merchandise Imports	Value of imports, cost, insurance and freight (CIF), reported by importing countries in US dollars.	
Capital	FDI Outward Stocks	Outward FDI position in US dollars.	OECD.Stat Database (https://stats.oecd.org/); IMF Coordinated Direct Investment Survey (CDIS) (http://data.imf.org/cdis); UNCTAD Bilateral FDI Statistics 2014 (http://unctad.org/en/Pages/DIAE/FDI%20Statistics/FDI-Statistics-Bilateral.aspx); Eurostat (http://ec.europa.eu/eurostat/web/balance-of-payments/data/database); U.S. Bureau of Economic Analysis; Statistical Bulletin of China's Outward FDI; China Statistical Yearbook; Central Bank of the Russian Federation; ASEAN FDI Database; National Bank of Kazakhstan; Bank of Thailand; Banco Central do Brasil; National Statistics Office of Georgia; National Statistical Service of the Republic of Armenia; Statistics Canada; Banco de la República (Colombia); Ministry of Economic Affairs Investment Commission (Taiwan); Federal Competitiveness and Statistics Authority (United Arab Emirates); Banco de Moçambique; Banco Central del Ecuador; Banco Central de la República Argentina; Banco Central de Bolivia; Banco Central de Reserva de El Salvador; Central Bank of Egypt; Instituto Nacional de Estadística y Censo (Panama); Hong Kong SAR Census and Statistics Department; Banco Central de Honduras; Office des Changes (Morocco); Kyrgyz Bank; Inter-institutional Foreign Direct Investment Group (Costa Rica); ProlInversión (Peru); Banco de Guatemala; Central Bank of Costa Rica; Reserve Bank of India Annual Report; National Bank of Tajikistan; Tanzania Investment Report; Macao SAR Statistics and Census Service; Banco Central del Uruguay; National Bank of Rwanda; Qatar Foreign Investment Survey; Central Bank of Trinidad and Tobago
	FDI Inward Stocks	Inward FDI position in US dollars.	
	FDI Outflows	FDI outflows in US dollars. Data are presented as the average of the current year and the two previous years to reduce volatility.	
	FDI Inflows	FDI inflows in US dollars. Data are presented as the average of the current year and the two previous years to reduce volatility.	
		Portfolio Equity Outward Stocks		Portfolio Equity assets in US dollars.	IMF Coordinated Portfolio Investment Survey (CPIS) (http://data.imf.org/cpis)
Information	Telephone Call Minutes	Total minutes of phone calls between countries (outgoing and incoming). Includes VoIP calls only if they are terminated on fixed or mobile telephone lines.	TeleGeography database (https://www2.telegeography.com/telegeography-report-and-database)
	Printed Publications Exports	Value of exports of HS49. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	UN Comtrade (https://comtrade.un.org/); International Trade Centre, International Trade Statistics 2001-2017 (http://www.intracem.org/itc/market-info-tools/trade-statistics/)
	Printed Publications Imports	Value of imports of HS49. HS49 includes printed books, newspapers, pictures, manuscripts, typescripts, and plans.	

TABLE B.2 // (CONTINUED)
DATA SOURCES EMPLOYED TO CALCULATE BREADTH SCORES

Pillar	Variable	Definition	Source
People	Emigrants	Migrants by country of origin and destination.	United Nations Department of Economic and Social Affairs, Population Division, International Migrant Stock: The 2017 Revision (http://www.un.org/en/development/desa/population/migration/data/estimates2/estimates17.shtml); Taiwan National Immigration Agency (https://www.immigration.gov.tw/lp.asp?ctNode=29986&ctUnit=16677&BaseDSD=7&mp=2)
	Immigrants	Migrants by country of origin and destination.	
	Inbound Tourists	Arrivals of overnight tourists by country of residence or by country of nationality (using measures taken at borders or at lodging establishments, depending on data availability). In cases where destination countries reported more than one measure, preference was given to measures taken at borders. In cases where only data on stays at hotels or other lodging establishments were available, those values were rescaled for comparability with the data covering arrivals at borders.	UNWTO Tourism Statistics (http://www.e-unwto.org/toc/unwtotfb/current)
	Incoming International Students	Incoming students by country of origin.	UNESCO Institute for Statistics (http://data.uis.unesco.org)

TABLE B.3 //
DATA SOURCES EMPLOYED FOR STRUCTURAL AND POLICY DRIVERS OF CONNECTEDNESS REPORTED IN COUNTRY PROFILES (AND USED IN REGRESSION ANALYSIS)

Category	Variable	Definition	Source
Structural	GDP per capita	Gross Domestic Product per capita. This variable is presented in current US dollars and enters the regression analysis transformed using natural logarithms.	IMF World Economic Outlook Database, April 2018 (https://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx)
	Linguistic Commonality	The percent of the rest of the world's GDP that shares an official language with each country.	Authors' calculations based on GDP data from World Economic Outlook database from International Monetary Fund (http://www.imf.org/external/ns/cs.aspx?id=28); data on countries' official languages from CEPII GeoDist database (http://www.cepii.fr/cepii/en/bdd_modele/presentation.asp?id=6)
	Remoteness	How far is a country from the rest of the world based on the measure proposed by Wei (1996): $Remoteness_k = \sum_{j \neq k} w_j * \log(Distance_{jk})$ <p style="text-align: center;">Where $w_j = \frac{GDP_j}{\sum_{i \neq j} GDP_i}$</p> It has been normalized between 0 and 10 using min-max normalization.	Authors' calculations based on GDP from IMF World Economic Outlook Database, April 2018 (https://www.imf.org/external/pubs/ft/weo/2018/01/weodata/index.aspx); data on distance between countries from CEPII GeoDist database (http://www.cepii.fr/cepii/en/bdd_modele/presentation.asp?id=6)
	Population	De facto total population, both sexes in a country as of July 1 of the year indicated; includes all residents regardless of legal status or citizenship, except for refugees not permanently settled in the country of asylum, who are generally considered part of the population of their country of origin. This variable enters the regression analysis transformed in natural logarithms.	United Nations, Department of Economic and Social Affairs, Population Division, World Population Prospects 2017 (https://esa.un.org/unpd/wpp/)
	Landlocked	Binary variable equal to 1 if the country is landlocked and 0 otherwise.	CEPII GeoDist database (http://www.cepii.fr/cepii/en/bdd_modele/presentation.asp?id=6)

TABLE B.3 // (CONTINUED)

DATA SOURCES EMPLOYED FOR STRUCTURAL AND POLICY DRIVERS OF CONNECTEDNESS REPORTED IN COUNTRY PROFILES (AND USED IN REGRESSION ANALYSIS)

Category	Variable	Definition	Source
General Policies/ Environment	Operating Environment	A sub-index in the Global Enabling Trade index. This sub-index measures the quality of key institutional factors impacting the business of importers and exporters active in a country.	World Economic Forum, The Global Enabling Trade Report 2016 (http://reports.weforum.org/global-enabling-trade-report-2016/)
	Infrastructure	A sub-index in the Global Enabling Trade index. This sub-index assesses the availability and quality of transport infrastructure of a country, associated services, and communication infrastructure necessary to facilitate the movement of goods within the country and across the border.	World Economic Forum, The Global Enabling Trade Report 2016 (http://reports.weforum.org/global-enabling-trade-report-2016/)
	Press Freedom	An index obtained through a questionnaire administered to media professionals, lawyers, and sociologists that assesses pluralism, media independence, environment and self-censorship, legislative framework, transparency, and infrastructure; combined with quantitative data on abuses and violence against journalists in each country. Countries are given scores ranging from 0 to 100, with higher scores indicating lower levels of media freedom. However, countries are ranked from most to least free.	Reporters Without Borders, World Press Freedom Index 2018 (https://rsf.org/en/ranking)
	Labor Freedom	A quantitative measure that reflects various aspects of the legal and regulatory framework of a country's labor market. It provides cross-country data on regulations concerning minimum wages, laws inhibiting layoffs, severance requirements, and measurable regulatory burdens on hiring, hours, and so on.	Heritage Foundation, 2018 Index of Economic Freedom (http://www.heritage.org/index/labor-freedom)
	Financial Freedom	A measure of banking efficiency as well as a measure of independence from government control and interference in the financial sector. The index is scored between 0 and 100 in such a way that a value of 100 means negligible government influence (more freedom) and 0 means repressive.	Heritage Foundation, 2018 Index of Economic Freedom (http://www.heritage.org/index/financial-freedom)
Globalization Policies	Enabling Trade Index	An index that assesses the extent to which economies have in place institutions, policies, infrastructures and services facilitating the free flow of goods over borders and to their destination. This set of trade-enabling factors are organized in four main categories: market access, border administration, infrastructure and operating environment.	World Economic Forum, The Global Enabling Trade Report 2016 (http://reports.weforum.org/global-enabling-trade-report-2016/)
	Tariffs (Weighted mean applied)	Average of effectively applied rates weighted by the product import shares corresponding to each partner country.	World Bank, World Development Indicators (http://databank.worldbank.org/data/home.aspx)
	Capital Account Openness	The Chinn-Ito Index (KAOPEN) is an index that measures a country's degree of de jure capital account openness. The index was initially introduced in Chinn and Ito (Journal of Development Economics, 2006). KAOPEN is based on the binary dummy variables that codify the tabulation of restrictions on cross-border financial transactions reported in the IMF's Annual Report on Exchange Arrangements and Exchange Restrictions (AREAER). The version of the index used here is normalized to range between zero and one. A higher score means a more open country.	The Chinn-Ito Index (http://web.pdx.edu/~ito/Chinn-Ito_website.htm)
	Visa Free Travel (Outward)	Number of destinations citizens can travel to without having to obtain a visa in advance.	Henley & Partners (https://www.henleypassportindex.com/compare-passport)
	Visa Free Travel (Inward)	Number of countries whose citizens are allowed to visit the country without having to obtain a visa in advance.	Henley & Partners (https://www.henleypassportindex.com/compare-passport)

Part 2: Regression Analysis Results

TABLE B.4 //
REGRESSION OF GLOBAL CONNECTEDNESS SCORES, DEPTH SCORES AND BREADTH SCORES ON STRUCTURAL FACTORS

	Global Connectedness		Depth		Breadth	
	(1)	(2)	(1)	(2)	(1)	(2)
GDP per Capita (logged)	8.390*** (0.503)	8.179*** (0.505)	2.944*** (0.356)	3.005*** (0.361)	5.455*** (0.315)	5.185*** (0.317)
Remoteness	-1.324*** (0.323)	-1.814*** (0.343)	-1.048*** (0.210)	-1.187*** (0.222)	-0.276 (0.202)	-0.625*** (0.216)
Population (logged)	1.827*** (0.306)	2.085*** (0.295)	-1.998*** (0.210)	-1.874*** (0.214)	3.833*** (0.188)	3.969*** (0.193)
Landlocked		-1.248 (1.462)		1.104 (0.921)		-2.372** (1.132)
Linguistic commonality		12.612*** (4.050)		5.029 (3.132)		7.497*** (2.761)
Constant	-43.256*** (7.436)	-44.802*** (7.581)	33.692*** (5.253)	31.009*** (5.478)	-77.257*** (4.429)	-76.161*** (4.698)
Observations	2,824	2,824	2,847	2,847	2,830	2,830
Adjusted R-squared	0.702	0.715	0.597	0.604	0.772	0.787

Year fixed effects, robust standard errors clustered by country in parentheses

*** p<0.01, ** p<0.05, * p<0.1

Part 3: Regional Classification of countries

TABLE B.5 //
REGIONAL CLASSIFICATION OF COUNTRIES

Region	Countries
East Asia & Pacific	Australia, Brunei Darussalam, Cambodia, China, Fiji, Hong Kong SAR (China), Indonesia, Japan, Kiribati, Korea (Republic of), Lao People's Democratic Republic, Macau SAR (China), Malaysia, Marshall Islands, Mongolia, Myanmar, New Zealand, Palau, Papua New Guinea, Philippines, Samoa, Singapore, Solomon Islands, Taiwan (China), Thailand, Timor-Leste, Tonga, Vanuatu, Viet Nam
Europe	Albania, Austria, Belarus, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Macedonia (FYR), Malta, Moldova, Montenegro, Netherlands, Norway, Poland, Portugal, Romania, Russian Federation, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, Ukraine, United Kingdom
Middle East & North Africa	Algeria, Bahrain, Egypt, Iraq, Israel, Jordan, Kuwait, Lebanon, Morocco, Oman, Qatar, Saudi Arabia, Tunisia, United Arab Emirates, Yemen
North America	Canada, Mexico, United States
South & Central America & the Caribbean	Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia (Plurinational State of), Brazil, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Nicaragua, Panama, Paraguay, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela (Bolivarian Republic of)
South & Central Asia	Afghanistan, Armenia, Azerbaijan, Bangladesh, Bhutan, Georgia, India, Iran (Islamic Republic of), Kazakhstan, Kyrgyzstan, Maldives, Nepal, Pakistan, Sri Lanka, Tajikistan, Turkey, Uzbekistan
Sub-Saharan Africa	Angola, Benin, Botswana, Burkina Faso, Cabo Verde, Cameroon, Comoros, Côte d'Ivoire, Eswatini (Swaziland), Ethiopia, Gabon, Gambia, Ghana, Guinea, Kenya, Lesotho, Liberia, Madagascar, Mali, Mauritania, Mauritius, Mozambique, Namibia, Niger, Nigeria, Rwanda, Senegal, Seychelles, Sierra Leone, South Africa, Sudan, Tanzania, Togo, Uganda, Zambia, Zimbabwe

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