

How Competitive Is Sri Lanka For Business?

The latest issue of The Global Competitiveness Report, published by the World Economic Forum, was released. In assessing the competitiveness of countries, this report includes The Global Competitiveness Index featuring the 12 pillars of competitiveness, The Business Competitiveness Index, detailed country profiles and data tables covering more than 100 social and economic indicators. This year a record 131 economies worldwide were polled.

In this regard, The Ceylon Chamber of Commerce organised a seminar on How Competitive is Sri Lanka for Business.

The Global Competitiveness Report is widely used by investors and policy makers all around the world. The report assesses the competitiveness of countries based on hard data and a survey carried out among nearly 11,500 business executives worldwide.

Business competitiveness is dependent on a several factors such as institutions, infrastructure, macro economic performance, education, technology, market efficiency, innovation and business sophistication. Being at the forefront of global competitiveness is a combined effort of both the government and the private sector.

The objective of the seminar was to enlighten the business community on the status of Sri Lanka on the country's competitiveness ranking and the improvements that have taken place and are necessary compared to the other countries.