The Global Competitiveness Index (GCI) is one of the indicators used to evaluate Social Progress and Social Resilience. It is a project of the World Economic Forum (WEF) aimed at analyzing the economic performance of many countries to enable them to evaluate their competitiveness for achieving sustained economic productivity, growth, and prosperity (Schwab 2019).

The GCI is a composite index calculated by averaging scores for data within 10 pillars of economic competitiveness:

- Institutions
- Infrastructure
- Macroeconomic environment
- Health and primary education
- Higher education and training
- Goods and market efficiency
- Labor market efficiency
- Financial market development
- Technological readiness
- Market size
- Business sophistication

HOW WAS IT MEASURED?

The most recent GCI index consists of 40 indicators of Social Progress and Social Resilience for the Global Competitiveness and Social Progress, which range from 1 to 7 according to the UN Sustainable Development Goals. The index is a weighted average of all indicators used in its calculations. The index is scaled from 0 to 100, and the final index score ranges from 0 to 100, where 0 indicates the worst possible performance and 100 indicates the best possible performance.

All processes are revised for the following reasons: to align the index with all other indicators used in the calculations. The index is scaled from 0 to 100, and the final index score ranges from 0 to 100, with 0 indicating the worst possible performance and 100 indicating the best possible performance.

The index is used as a component of Social Progress and Social Resilience (both Social Progress and Social Resilience are measured by the World Economic Forum) (Schwab 2019).

REFERENCES