Latin American States of the Future 2018/19
Winners

LATIN AMERICAN STATES OF THE FUTURE 2018/19

IN **fDi**'S INAUGURAL STUDY OF STATES IN MEXICO AND SOUTH AMERICA, SÃO PAULO HAS BEEN CROWNED OUR LATIN AMERICAN STATE OF THE FUTURE FOR 2018/19. BUENOS AIRES AUTONOMOUS CITY CAME SECOND WHILE MEXICO CITY DISTRICT RANKED THIRD. **CATHY MULLAN** ANALYSES THE RESULTS

Brazil's São Paulo has been named **fDi**'s Latin American State of the Future for 2018/19. Located on the country's south-eastern coast, São Paulo – the most populous state in the study – ranks first for both Economic Potential and Business Friendliness. It boasted the highest GDP of all locations analysed and was the most attractive state in the region for foreign investors between 2013 and 2017.

According to data from greenfield investment monitor **fDi** Markets, 592 companies invested in 659 projects in the state in the review period. In recent years, São Paulo has received major investments from US-based New Generation Power, which invested more than $900m with joint-venture partner Grupo Léros in a photovoltaic power facility in Taubaté, and Spain-based call-centre operator Atento, which hired 3000 people for its new contact centre facility in Guarulhos.

São Paulo is home to more companies in knowledge-based sectors than any other state in the region, contributing to its first place in the Business Friendliness category. P3 Ingenieurgesellschaft, a Germany-based engineering and consulting company, attributed its decision to open an office in São Paulo in 2016 to the state's reputation as a leading technology and research centre within Latin America.

TOP 25 LATIN AMERICAN STATES OF THE FUTURE 2018/19: OVERALL

RANK	STATE	COUNTRY
1	**São Paulo**	**Brazil**
2	Buenos Aires Autonomous City	Argentina
3	Mexico City	Mexico
4	Nuevo León	Mexico
5	Querétaro	Mexico
6	Capital District	Colombia
7	Metropolitana de Santiago	Chile
8	Guanajuato	Mexico
9	Rio de Janeiro	Brazil
10	Jalisco	Mexico
11	Antofagasta	Chile
12	Buenos Aires Province	Argentina
13	Coahuila	Mexico
14	Baja California	Mexico
15	Paraná	Brazil
16	Lima	Peru
17	Atacama	Chile
18	Santa Catarina	Brazil
19	Minas Gerais	Brazil
20	Chihuahua	Mexico
21	Rio Grande do Sul	Brazil
22	San Luis Potosí	Mexico
23	Aguascalientes	Mexico
24	Flores	Uruguay
25	México	Mexico

Note: Some major city districts or autonomous cities were included

Buenos Aires tech boost

Second ranked Buenos Aires Autonomous City state hosts Argentina's capital city and is home to more than 3 million people. The state is creative and innovative, with the highest proportion of third-level students of all Latin American states and the highest registration of patents on a per capita basis. Buenos Aires Autonomous City boasts 33 higher education colleges and universities and 21 International Baccalaureate schools, helping it to rank first in the Human Capital and Lifestyle category.

US-based CloudHesive credited its November 2017 decision to open an office in the state to its reputation for innovation. Buenos Aires Autonomous City was chosen due to the "eagerness of the technical community to be leaders in Latam and drive innovation".

Mexico City district (formerly known as Federal District) boasted the third highest level of GDP of all 171 Latin American states analysed (more than $347m at purchasing power parity rate) and ranks third overall. One of the most accessible areas in the region, investors from 56 international destinations can reach the district directly, where sales, marketing and support operations make up the majority of the business activities from inward investors, accounting for more than 40% of all investment in the state between 2013 and 2017.

Almost two-fifths of all investment in Mexico City is derived from US companies, with recent investments from software giant Microsoft, financial institution Bank of America and home rental company Airbnb. Spanish companies accounted for more than 11% of investments between 2013 and 2017, while German companies accounted for 7.5%. ∎

"BUENOS AIRES AUTONOMOUS CITY HAS THE HIGHEST PROPORTION OF THIRD-LEVEL STUDENTS OF ALL LATIN AMERICAN STATES "

TOP 10 LATIN AMERICAN STATES OF THE FUTURE 2018/19 – ECONOMIC POTENTIAL OVERALL

RANK	STATE	COUNTRY
1	São Paulo	Brazil
2	Querétaro	Mexico
3	Buenos Aires Auto	Argentina
4	Nuevo León	Mexico
5	Mexico City	Mexico
6	Capital District	Colombia
7	Metro de Santiago	Chile
8	Guanajuato	Mexico
9	Rio de Janeiro	Brazil
10	Jalisco	Mexico

TOP 10 LATIN AMERICAN STATES OF THE FUTURE 2018/19 – COST EFFECTIVENESS OVERALL

RANK	STATE	COUNTRY
1	Manabí	Ecuador
2	Chimborazo	Ecuador
3	Chuquisaca	Bolivia
4	Cochabamba	Bolivia
5	Santa Cruz	Bolivia
6	Esmeraldas	Ecuador
7	Cajamarca	Peru
8	Apurímac	Peru
9	La Paz	Bolivia
10	Demerara-Mahaica	Guyana

TOP 10 LATIN AMERICAN STATES OF THE FUTURE 2018/19 – BUSINESS FRIENDLINESS OVERALL

RANK	STATE	COUNTRY
1	São Paulo	Brazil
2	Capital District	Colombia
3	Nuevo León	Mexico
4	Guanajuato	Mexico
5	Querétaro	Mexico
6	Coahuila	Mexico
7	Baja California	Mexico
8	Jalisco	Mexico
9	Metro de Santiago	Chile
10	Chihuahua	Mexico

TOP 10 LATIN AMERICAN STATES OF THE FUTURE 2018/19 – HUMAN CAPITAL AND LIFESTYLE OVERALL

RANK	STATE	COUNTRY
1	Buenos Aires Auto	Argentina
2	São Paulo	Brazil
3	Metro de Santiago	Chile
4	Lima	Peru
5	Mexico City	Mexico
6	Minas Gerais	Brazil
7	Bogota	Colombia
8	Buenos Aires Prov	Argentina
9	Paraná	Brazil
10	Valparaíso	Chile

TOP 10 LATIN AMERICAN STATES OF THE FUTURE 2018/19 – CONNECTIVITY OVERALL

RANK	STATE	COUNTRY
1	Quintana Roo	Mexico
2	Buenos Aires Prov	Argentina
3	São Paulo	Brazil
4	Paraná	Brazil
5	Metro de Santiago	Chile
6	Rio de Janeiro	Brazil
7	Veracruz	Mexico
8	Jalisco	Mexico
9	Baja California Sur	Mexico
10	Santa Catarina	Brazil

Major states

TOP 10 MAJOR LATIN AMERICAN STATES OF THE FUTURE 2018/19 – OVERALL

RANK	STATE	COUNTRY
1	São Paulo	Brazil
2	Mexico City	Mexico
3	Nuevo León	Mexico
4	Capital District	Colombia
5	Metropolitana de Santiago	Chile
6	Guanajuato	Mexico
7	Rio de Janeiro	Brazil
8	Jalisco	Mexico
9	Buenos Aires Province	Argentina
10	Paraná	Brazil

TOP 10 MAJOR LATIN AMERICAN STATES OF THE FUTURE 2018/19 – ECONOMIC POTENTIAL

RANK	STATE	COUNTRY
1	São Paulo	Brazil
2	Nuevo León	Mexico
3	Mexico City	Mexico
4	Capital District	Colombia
5	Metropolitana de Santiago	Chile
6	Guanajuato	Mexico
7	Rio de Janeiro	Brazil
8	Jalisco	Mexico
9	Buenos Aires Province	Argentina
10	Lima	Peru

TOP 10 MAJOR LATIN AMERICAN STATES OF THE FUTURE 2018/19 – HUMAN CAPITAL AND LIFESTYLE

RANK	STATE	COUNTRY
1	São Paulo	Brazil
2	Metropolitana de Santiago	Chile
3	Lima	Peru
4	Mexico City	Mexico
5	Minas Gerais	Brazil
6	Capital District	Colombia
7	Buenos Aires Province	Argentina
8	Paraná	Brazil
9	Puebla	Mexico
10	Rio Grande do Sul	Brazil

TOP 10 MAJOR LATIN AMERICAN STATES OF THE FUTURE 2018/19 – COST EFFECTIVENESS

RANK	STATE	COUNTRY
1	Guayas	Ecuador
2	Ceará	Brazil
3	Pernambuco	Brazil
4	Maranhão	Brazil
5	Oaxaca	Mexico
6	Chiapas	Mexico
7	Minas Gerais	Brazil
8	Puebla	Mexico
9	Guanajuato	Mexico
10	Bahia	Brazil

TOP 10 MAJOR LATIN AMERICAN STATES OF THE FUTURE 2018/19 – CONNECTIVITY

RANK	STATE	COUNTRY
1	Buenos Aires Province	Argentina
2	São Paulo	Brazil
3	Paraná	Brazil
4	Metropolitana de Santiago	Chile
5	Rio de Janeiro	Brazil
6	Veracruz	Mexico
7	Jalisco	Mexico
8	Santa Catarina	Brazil
9	Mexico City	Mexico
10	Michoacán	Mexico

TOP 10 MAJOR LATIN AMERICAN STATES OF THE FUTURE 2018/19 – BUSINESS FRIENDLINESS

RANK	STATE	COUNTRY
1	São Paulo	Brazil
2	Capital District	Colombia
3	Nuevo León	Mexico
4	Guanajuato	Mexico
5	Jalisco	Mexico
6	Metropolitana de Santiago	Chile
7	México	Mexico
8	Mexico City	Mexico
9	Lima	Peru
10	Antioquia	Colombia

GUAYAS
IN ECUADOR TOPPED THE COST-EFFECTIVENESS RANKING FOR MAJOR STATES
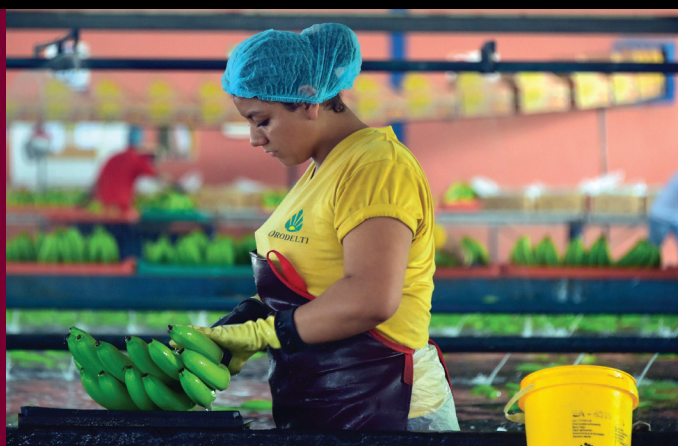
Large states

TOP 10 LARGE LATIN AMERICAN STATES OF THE FUTURE 2018/19 – OVERALL

RANK	STATE	COUNTRY
1	Buenos Aires Auto	Argentina
2	Querétaro	Mexico
3	Coahuila	Mexico
4	Baja California	Mexico
5	Chihuahua	Mexico
6	San Luis Potosí	Mexico
7	Quintana Roo	Mexico
8	Santa Fe	Argentina
9	Sonora	Mexico
10	Atlantico	Colombia

TOP 10 LARGE LATIN AMERICAN STATES OF THE FUTURE 2018/19 – ECONOMIC POTENTIAL

RANK	STATE	COUNTRY
1	Querétaro	Mexico
2	Buenos Aires Auto	Argentina
3	Coahuila	Mexico
4	Baja California	Mexico
5	San Luis Potosí	Mexico
6	Chihuahua	Mexico
7	Federal District	Brazil
8	Sonora	Mexico
9	Santa Fe	Argentina
10	Atlantico	Colombia

TOP 10 LARGE LATIN AMERICAN STATES OF THE FUTURE 2018/19 – HUMAN CAPITAL AND LIFESTYLE

RANK	STATE	COUNTRY
1	Buenos Aires Auto	Argentina
2	Valparaíso	Chile
3	Pichincha	Ecuador
4	La Libertad	Peru
5	Biobío	Chile
6	Cordoba	Argentina
7	Santa Fe	Argentina
8	Tucuman	Argentina
9	Mendoza	Argentina
10	Federal District	Brazil

TOP 10 LARGE LATIN AMERICAN STATES OF THE FUTURE 2018/19 – COST EFFECTIVENESS

RANK	STATE	COUNTRY
1	Manabí	Ecuador
2	Cochabamba	Bolivia
3	Santa Cruz	Bolivia
4	Cajamarca	Peru
5	La Paz	Bolivia
6	Piura	Peru
7	La Libertad	Peru
8	Central	Paraguay
9	Alagoas	Brazil
10	Cundinamarca	Colombia

TOP 10 LARGE LATIN AMERICAN STATES OF THE FUTURE 2018/19 – CONNECTIVITY

RANK	STATE	COUNTRY
1	Quintana Roo	Mexico
2	Buenos Aires Auto	Argentina
3	Guerrero	Mexico
4	Sinaloa	Mexico
5	Santa Fe	Argentina
6	Valparaíso	Chile
7	Tamaulipas	Mexico
8	Sonora	Mexico
9	Tabasco	Mexico
10	Córdoba	Argentina

TOP 10 LARGE LATIN AMERICAN STATES OF THE FUTURE 2018/19 – BUSINESS FRIENDLINESS

RANK	STATE	COUNTRY
1	Querétaro	Mexico
2	Coahuila	Mexico
3	Baja California	Mexico
4	Chihuahua	Mexico
5	Buenos Aires Auto	Argentina
6	San Luis Potosí	Mexico
7	Valparaíso	Chile
8	Cundinamarca	Colombia
9	Atlantico	Colombia
10	Biobío	Chile

BUENOS AIRES AUTONOMOUS CITY TOOK SECOND PLACE OVERALL AND SCORED HIGHLY IN NUMEROUS CATEGORIES

Mid-sized states

TOP 10 MID-SIZED LATIN AMERICAN STATES OF THE FUTURE 2018/19 – OVERALL

RANK	STATE	COUNTRY
1	Antofagasta	Chile
2	Aguascalientes	Mexico
3	Montevideo	Uruguay
4	Baja California Sur	Mexico
5	Coquimbo	Chile
6	Campeche	Mexico
7	Callao	Peru
8	Lib Gen Bernardo O'Higgins	Chile
9	Maule	Chile
10	Los Lagos	Chile

TOP 10 MID-SIZED LATIN AMERICAN STATES OF THE FUTURE 2018/19 – ECONOMIC POTENTIAL

RANK	STATE	COUNTRY
1	Antofagasta	Chile
2	Aguascalientes	Mexico
3	Montevideo	Uruguay
4	Campeche	Mexico
5	Neuquén	Argentina
6	Chubut	Argentina
7	Baja California Sur	Mexico
8	Salta	Argentina
9	Meta	Colombia
10	Canelones	Uruguay

TOP 10 MID-SIZED LATIN AMERICAN STATES OF THE FUTURE 2018/19 – HUMAN CAPITAL AND LIFESTYLE

RANK	STATE	COUNTRY
1	Montevideo	Uruguay
2	Antofagasta	Chile
3	Maule	Chile
4	Los Lagos	Chile
5	Coquimbo	Chile
6	Arequipa	Peru
7	Salta	Argentina
8	Azuay	Ecuador
9	Rio Negro	Argentina
10	Corrientes	Argentina

TOP 10 MID-SIZED LATIN AMERICAN STATES OF THE FUTURE 2018/19 – COST EFFECTIVENESS

RANK	STATE	COUNTRY
1	Chimborazo	Ecuador
2	Chuquisaca	Bolivia
3	Esmeraldas	Ecuador
4	Huánuco	Peru
5	Azuay	Ecuador
6	Loreto	Peru
7	Puno	Peru
8	Junín	Peru
9	Áncash	Peru
10	Lambayeque	Peru

TOP 10 MID-SIZED LATIN AMERICAN STATES OF THE FUTURE 2018/19 – CONNECTIVITY

RANK	STATE	COUNTRY
1	Baja California Sur	Mexico
2	Antofagasta	Chile
3	Callao	Peru
4	Colima	Mexico
5	Coquimbo	Chile
6	Montevideo	Uruguay
7	Lib Gen Bernardo O'Higgins	Chile
8	Maule	Chile
9	Los Lagos	Chile
10	Aguascalientes	Mexico

TOP 10 MID-SIZED LATIN AMERICAN STATES OF THE FUTURE 2018/19 – BUSINESS FRIENDLINESS

RANK	STATE	COUNTRY
1	Antofagasta	Chile
2	Aguascalientes	Mexico
3	Maule	Chile
4	Lib Gen Bernardo O'Higgins	Chile
5	Los Lagos	Chile
6	Montevideo	Uruguay
7	Coquimbo	Chile
8	Canelones	Uruguay
9	Ica	Peru
10	Caldas	Colombia

ANTOFAGASTA IN CHILE HAS MARITIME LINKS WHICH HELPED IT SCORE HIGHLY AMONG MID-SIZED STATES

Small states

TOP 10 SMALL LATIN AMERICAN STATES OF THE FUTURE 2018/19 – OVERALL

RANK	STATE	COUNTRY
1	Atacama	Chile
2	Flores	Uruguay
3	Tarapacá	Chile
4	Río Negro	Uruguay
5	Santa Cruz	Argentina
6	Arica y Parinacota	Chile
7	Los Ríos	Chile
8	Maldonado	Uruguay
9	Tierra del Fuego	Argentina
10	Salto	Uruguay

TOP 10 SMALL LATIN AMERICAN STATES OF THE FUTURE 2018/19 – ECONOMIC POTENTIAL

RANK	STATE	COUNTRY
1	Flores	Uruguay
2	Atacama	Chile
3	Santa Cruz	Argentina
4	Río Negro	Uruguay
5	Tierra del Fuego	Argentina
6	Salto	Uruguay
7	Tarapacá	Chile
8	Florida	Uruguay
9	Rocha	Uruguay
10	Maldonado	Uruguay

TOP 10 SMALL LATIN AMERICAN STATES OF THE FUTURE 2018/19 – HUMAN CAPITAL AND LIFESTYLE

RANK	STATE	COUNTRY
1	Galápagos	Ecuador
2	Arica y Parinacota	Chile
3	La Rioja	Argentina
4	Los Ríos	Chile
5	Moquegua	Peru
6	Tarapacá	Chile
7	Atacama	Chile
8	Maldonado	Uruguay
9	San Luis	Argentina
10	Tierra del Fuego	Argentina

TOP 10 SMALL LATIN AMERICAN STATES OF THE FUTURE 2018/19 – COST EFFECTIVENESS

RANK	STATE	COUNTRY
1	Apurímac	Peru
2	Demerara-Mahaica	Guyana
3	Boquerón	Paraguay
4	Concepción	Paraguay
5	Tacna	Peru
6	Tumbes	Peru
7	Galápagos	Ecuador
8	Moquegua	Peru
9	Putumayo	Colombia
10	Casanare	Colombia

TOP 10 SMALL LATIN AMERICAN STATES OF THE FUTURE 2018/19 – CONNECTIVITY

RANK	STATE	COUNTRY
1	Tarapacá	Chile
2	Arica y Parinacota	Chile
3	Atacama	Chile
4	Los Ríos	Chile
5	Maldonado	Uruguay
6	Demerara-Mahaica	Guyana
7	Tierra del Fuego	Argentina
8	Vargas	Venezuela
9	Tacna	Peru
10	San Luis	Argentina

TOP 10 SMALL LATIN AMERICAN STATES OF THE FUTURE 2018/19 – BUSINESS FRIENDLINESS

RANK	STATE	COUNTRY
1	Atacama	Chile
2	Los Ríos	Chile
3	Río Negro	Uruguay
4	Flores	Uruguay
5	Tarapacá	Chile
6	Arica y Parinacota	Chile
7	San José	Uruguay
8	Florida	Uruguay
9	Treinta y Tres	Uruguay
10	Maldonado	Uruguay

FLORES IN URUGUAY SCORED HIGHLY IN ECONOMIC POTENTIAL AMONG SMALLER STATES

FDI Strategy

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More than 60 staff at Investe São Paulo are responsible for investment promotion for the state of São Paulo, which ranks first for FDI Strategy in fDi's Latin American States of the Future 2018/19 league tables. Staff training is provided by internationally recognised organisations, including the World Bank and the International Finance Corporation.

Investe São Paulo provides an interactive 'São Paulo in Maps' tool on its website, where prospective investors can view macroeconomic and statistical information for the state's 645 municipalities, enabling the user to research locations, infrastructure and higher education institutions in proximity, logistics and cluster information.

Investe São Paulo remains in close contact with investing companies already installed in the state, to monitor expansion plans or answer any requests. Advocacy remains an important part of the promotion body's mission and it works closely with the government to ensure any barriers to investments are removed.

Minas Gerais' intelligent thinking
A little to the north of São Paulo, Minas Gerais ranks second for its investment attraction strategy. FIEMG, an industrial federation which also carries out investment promotion, owns a pioneering business intelligence system designed to support investing companies and assist them in their business decisions. It is the first such system to be used in Brazil, and puts the agency at the forefront of technology and investment attraction in the country. FIEMG's key initiatives for attracting investment include working with states to improve the local business environment and attracting investors, as well as international outreach missions.

Invest in Paraná, tasked with attracting investors to Paraná state, ranks third in the FDI Strategy category and is located just south of São Paulo. The agency recently launched the 'CEO Investment Meeting', which brings together investors and the state governor to discuss the needs of companies and the local investment environment. A series of meetings has resulted in the implementation of three new tax policies encouraging investment at sector level. The Paraná Competitivo programme offers investors incentives that cover greenfield, brownfield and e-commerce, in addition to site selection and technical support. ∎

Editors' choice award

TOP 10 LATIN AMERICAN STATES OF THE FUTURE 2018/19 — FDI STRATEGY

RANK	STATE	COUNTRY
1	**São Paulo**	**Brazil**
2	Minas Gerais	Brazil
3	Paraná	Brazil
4	Atlantico	Colombia
5	Durango	Mexico
6	Capital District	Colombia
7	Guanajuato	Mexico
8	Valle de Cauca	Colombia
9	Risaralda	Colombia
10	Buenos Aires Autonomous City	Argentina

MINAS GERAIS
IN BRAZIL IS PIONEERING A BUSINESS INTELLIGENCE SYSTEM DESIGNED TO SUPPORT INVESTMENT

SÃO PAULO STATE
TOPPED THE OVERALL RANKINGS, AND TOOK THE EDITORS' CHOICE AWARD FOR FDI STRATEGY

METHODOLOGY

To create a shortlist for the **fDi** Latin American States of the Future 2018/19 ranking, the **fDi** Intelligence division of the Financial Times collected data using the specialist online FDI tools **fDi** Benchmark and **fDi** Markets as well as other sources. Data was collected for 171 locations under five categories: Economic Potential, Human Capital and Lifesytle, Cost Effectiveness, Connectivity and Business Friendliness. Locations scored up to a maximum of 10 points for each data point, which were weighted by importance to the FDI decision making process in order to compile both the sub-category rankings as well as the overall Latin American States of the Future 2018/19 ranking.

In addition, surveys were collected under a sixth category, FDI Strategy, for which there were 32 submissions. Locations that ranked in the top 10 in this category were given bonus points, which contributed to their overall score. Together, the data subcategory rankings and the FDI Strategy ranking make up the overall Latin American States of the Future 2018/19 ranking. ■

JUDGING CRITERIA

ECONOMIC POTENTIAL
- Population
- Average annual population growth rate (%)
- Unemployment rate
- Inflation rate
- GDP (PPP current $) (millions)
- GDP per Capita (PPP current $)
- Average annual GDP growth rate (2011-2015)
- Projected average annual GDP growth rate (2016-2020)
- Outward FDI (2013-2017)
- Outward FDI per 100,000 people (2013-2017)
- Inward FDI (2013-2017)
- Inward FDI per 100,000 people (2013-2017)
- FDI in R&D and DDT (2013-2017)
- FDI in advanced manufacturing (2013-2017)
- Number of mega projects by capex (more than $100m) (2013-2017)
- Number of mega projects by capex (more than $100m) per 100,000 people (2013-2017)
- Number of mega projects by jobs (more than 1000 jobs) (2013-2017)
- Number of mega projects by jobs (more than 1000 jobs) per 100,000 people (2013-2017)
- Capital expenditure on R&D and DDT Projects ($) (2013-2017)
- Number of patents 2007-2016
- Number of patents per 100,000 people 2007-2016

HUMAN CAPITAL AND LIFESTYLE
- Labour force as % of population
- Secondary enrollment rate (%)
- Tertiary enrollment rate (%)
- Education expenditure (% of GNI)
- Number of higher education institutions
- Number of higher education institutions per 100,000 population
- Number of IB schools
- Number of IB Schools per 100,000 people
- QS University Rankings: Latin America 2017 Top 400 universities
- Number of students
- Third level students as % of population
- Ability to attract and retain talent
- Physicians (per 1,000 people)
- Life expectancy
- Social Progress Index 2016

COST EFFECTIVENESS
- Average annual salary for an unskilled worker ($)
- Average annual salary for an semi-skilled worker ($)
- Average annual salary for an skilled worker ($)
- 4*/5* hotel in city centre ($ per night)
- Minimum wage ($ per month)
- Cost of establishing a business (absolute value using GNI)
- Cost of registering a property (absolute value using GNI)
- Cost of construction permits (% of warehouse value)
- Petrol prices ($ per litre)

- Cost of establishing an electricity connection (absolute value using GNI)
- Corporation tax rate (%)
- VAT/common indirect tax rate (%)
- Total tax rate, % of profit
- Country PPP/exchange rate 2016
- Electricity ($ per kwH)

CONNECTIVITY
- Upload speed (kb/s)
- Download speed (kb/s)
- Percentage of people using the internet (%)
- ICT Development Index
- Mobile phone subscribers (2017) per capita
- Number of airports within the state
- Number of international destinations served
- Distance to nearest international airport (km)
- Number of ports (medium)
- Number of ports (large)
- Number of ports (very large)
- Number of ports (medium+)
- Liner shipping connectivity index (2017)
- Environmental Performance Index 2016
- Logistics Performance Index 2016
- Networked Readiness Index 2016
- Quality of overall infrastructure 2017
- Quality of roads 2017
- Quality of railroad infrastructure 2017
- Companies in transportation per 100,000 people

BUSINESS FRIENDLINESS
- Total number of companies within hi-tech manufacturing sector 2017
- Total number of companies within hi-tech service sector 2017
- Total number of companies within the knowledge-based sector 2017
- Proportion of companies within hi-tech manufacturing sector 2017 (%)
- Proportion of companies within hi-tech service sector 2017 (%)
- Proportion of companies within the knowledge-based sector 2017 (%)
- Number of companies within hi-tech manufacturing sector per 100,000 population
- Number of companies within hi-tech service sector per 100,000 population
- Number of companies within the knowledge based sector per 100,000 population
- Number of jobs created by all inward FDI (2013-2017)
- Number of jobs created by all inward FDI per 100,000 people (2013-2017)
- Number of expansion/co-location projects (2013-2017)
- Corporation tax rate (%)
- Days taken to start a business
- Firing costs
- Ease of Doing Business Rank 2016
- Strength of Investor Protection Index
- Index of Economic Freedom
- Corruption Perception Index 2016
- Fragile States Index 2017
- Credit rating (S&P)
- Country risk score