

# Country Brand Index 2012-13

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# Welcome to the eighth edition of FutureBrand's Country Brand Index.

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The Country Brand Index, or CBI, is a preeminent global study of country brands. We annually measure and rank global perceptions around the world's nations—from their cultures, to their industries, to their economic vitality and public policy initiatives. The resulting index is a mix of trend reportage, expert findings, data-rich analysis and future-positive prediction.

# Country Brands Create the Future

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At FutureBrand, we believe that the future is created one decision at a time. Our decisions relate to the things that are closest to us—where we live, the companies we work for, the products we use. And those decisions are often informed by brands. As a result, brands are among the most important drivers of the future.

The same is true for country brands, but on a larger scale.

As travelers, business leaders, employees, parents and consumers, we make decisions related to countries every day: how we describe our identity, where we choose to live, who and where we buy our products from, where we educate our children, where we set up our companies and where we go on holiday. To the extent that we choose countries in these contexts, our decisions are largely informed by the automatic associations we have with them. For instance, Switzerland is good for banking and watches, Japan is good for cars and electronic goods and Costa Rica is good for coffee and beaches. Our choices are also

informed by how familiar we are with countries and whether we have visited them or not.

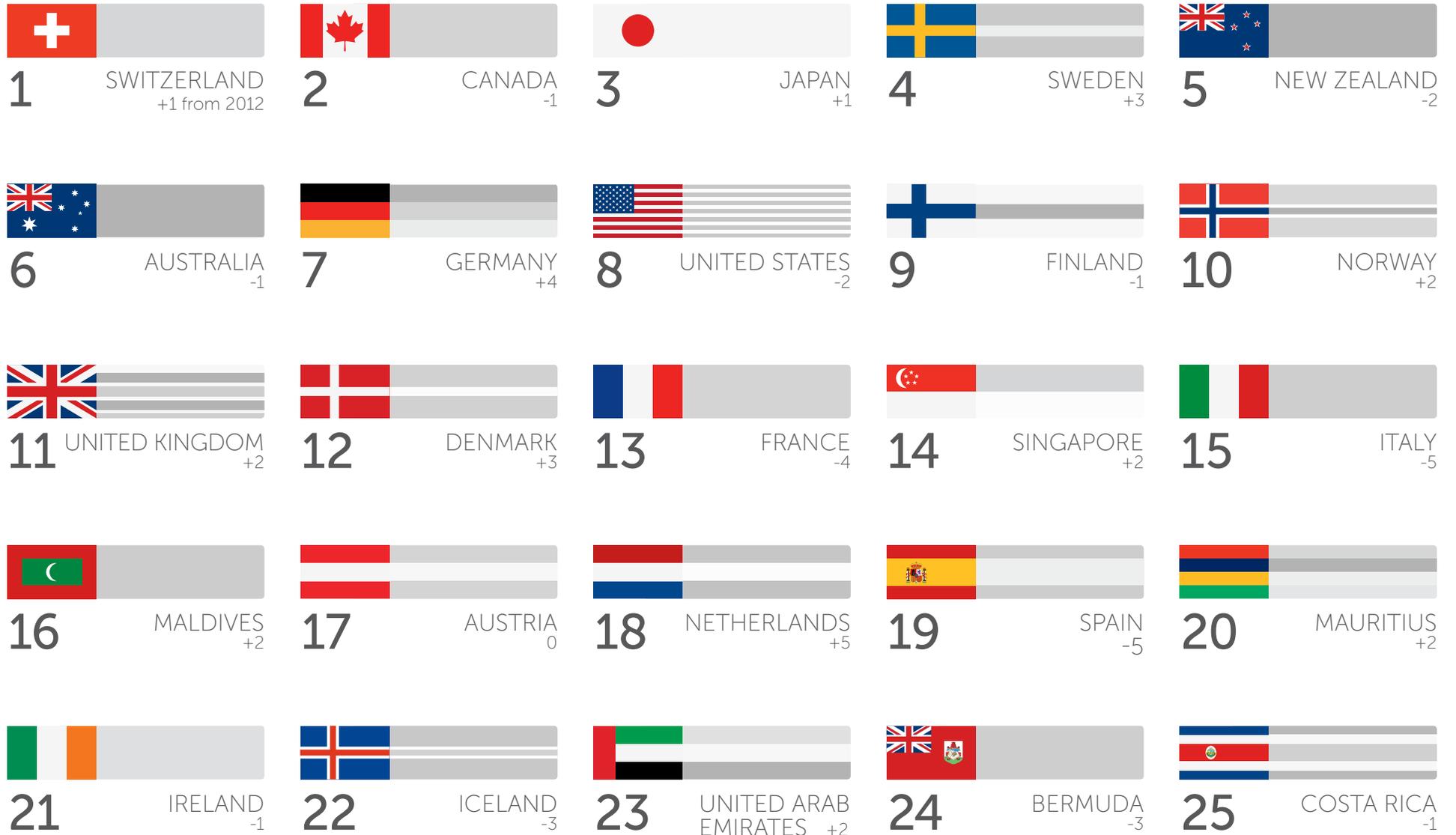
Every time we make a decision informed by an association with a place, it creates the future. When you multiply that with billions of people around the world every year, it can create waves that dictate the shape of our lives for decades to come. Just look at new decisions being made by hundreds of millions of new Chinese consumers to buy luxury goods, home appliances and trips abroad. These affect global exchange rates, quality of life and new relationships the world over — many of which are informed by their intention to buy a little bit of other cultures through their brands, capital cities and entertainment.

Our rankings show us what qualities people associate with different places and their strength of perception, giving us a good indication of the decisions they will make in relation to those places today. This will in turn have a positive or negative effect on every country in the future.

But there's another aspect to our study that goes beyond what people think today. Our global experts look further than existing perceptions of places to understand the broader forces that shape them, and as such, which specific dimensions will come to be the most important drivers of choice in the future. This gives us our Future 15 country brands—a collection of brands that we believe will enjoy the strongest perceptions in years to come.

And finally, because our dimensions examine a balance of perceptions between pleasurable experiences and ethical, environmental and political considerations, we can also show how the strongest future country brands—like the strongest brands of any kind—are those which deliver what we want now as well as what society needs long term.

# 2012-13 Top 25 Country Brands



# Our Methodology

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## Behind our Methodology

This year's CBI is based on more research and data than ever before. The 2012-13 report draws its insights from several core resources.

## Quantitative Research

We started by collecting quantitative data from 3,600 opinion-formers and frequent international business or leisure travelers. Drawn from 18 countries around the world, we tapped their international experience and global perspective to understand today's landscape, as well as offer a deeper base of relevant information for investors and tourists alike.

We used FutureBrand's proprietary Hierarchical Decision Model, or HDM, to determine how key audiences—including residents, investors, tourists and foreign governments—perceived a country's brand, from a baseline of awareness all the way up to brand advocacy. This model offers insights

that help us assess a brand's maturity as well as the key challenges it has yet to address. Our HDM also allows for measurements of a country's relative performance and progress year-to-year. The HDM takes seven areas into consideration: *Awareness, Familiarity, Associations, Preference, Consideration, Decision/Visitation and Advocacy.*

## Global Expert Opinions

Additionally, we connected with a carefully selected and diverse panel of experts in policy and governance, international relations, economics and trade, international law, national security, energy and climate change, urban and regional planning, immigration and the media. These experts bring a unique point of view to the study of country or regional evaluation. Each participated in individual "deep dive" interviews with the aim of identifying the broader themes and future drivers impacting tomorrow's country brands.

## HIERARCHICAL DECISION MODEL (HDM)

FutureBrand's proprietary model for determining how key audiences perceive a country's brand.

### AWARENESS

Do key audiences know that the country exists? How top-of-mind is it?

### FAMILIARITY

How well do people know the country and its offerings?

### ASSOCIATIONS ]

What qualities come to mind when people think of the country?

### PREFERENCE

How highly do audiences esteem the country? Does it resonate?

### CONSIDERATION

Is the country considered for a visit? What about for investment or to acquire or consume its products?

### DECISION/VISITATION

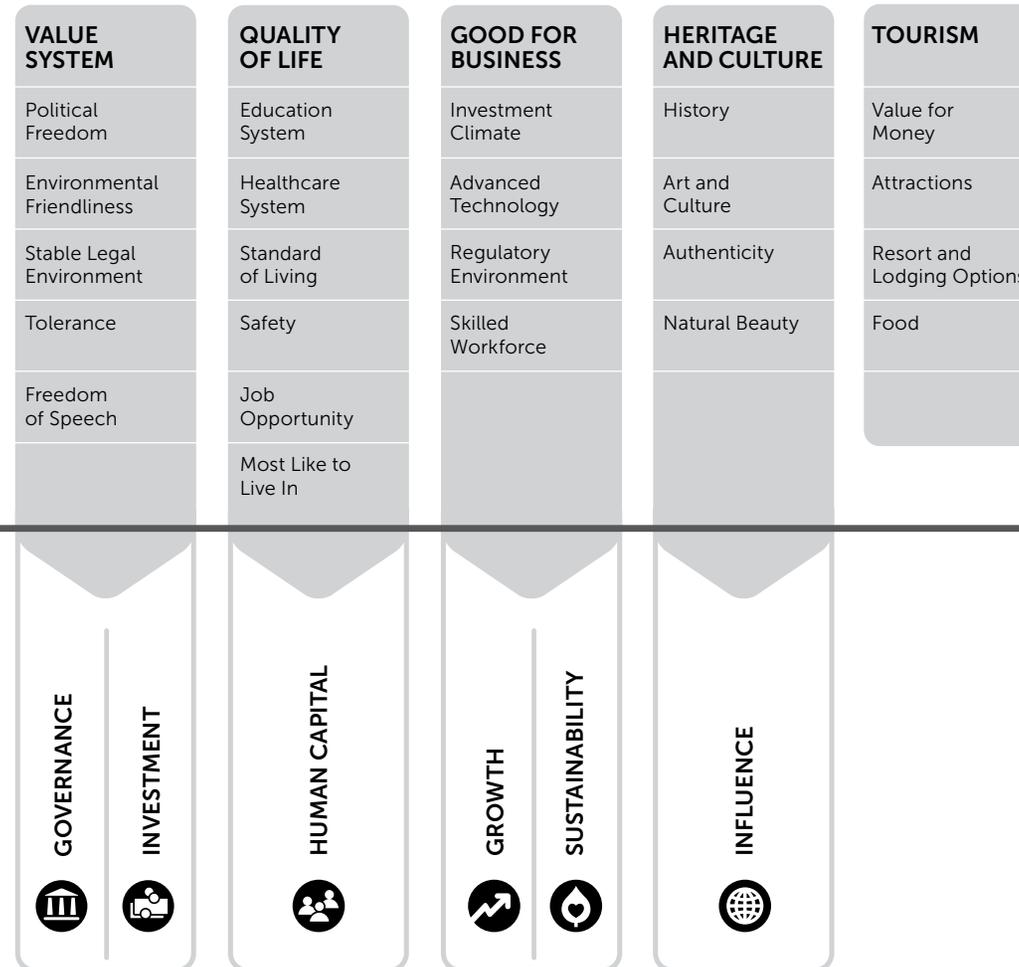
To what extent do people follow through and visit the country or establish a commercial relationship?

### ADVOCACY

Do visitors recommend the country to family, friends and colleagues?

## ASSOCIATION DIMENSIONS

The basic elements of a country brand's strength as we know it today.



## FUTURE DRIVERS

The core elements that impact a country brand's strength in the future.

Robert Cevero

Professor

Department of City and Regional Planning

University of California, Berkeley:

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*“The public impression of a country is important as a source of national pride. Invariably, people source part of their own identity from the image of their country.”*

# Themes of 2012-13: Leaders at a Glance

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# *A Model Nation for a Modern Era*

## Switzerland (1)

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*Backed by a strong value system and stable economy, there's nothing a peaceful population can't do.*

Switzerland is a nation geared around its people and their needs. As a symbol of economic, cultural and social stability in our tumultuous world, Switzerland shows that the cultivation of freedom, tolerance, transparency and environmentalism can put a country's brand ahead—even in difficult economic times. After year-on-year growth in the CBI, Switzerland surpasses two-time leader Canada to enjoy top overall honors.

Switzerland's role as an independent-yet-active member of the international community has given it the flexibility to build productive partnerships and alliances while maintaining its historic neutrality. What's more, the country is a haven for international organizations, giving Swiss citizens and residents front-door access to some of the world's most important and influential bodies, including the World Trade Organization, the International Committee for the Red Cross, the

World Economic Forum and the International Olympic Committee.

Based in a particularly strong performance for *Political Freedom, Environmental Friendliness and Stable Legal Environment*, Switzerland leads in the Value System dimension, following an impressive six-place jump over last year's rankings.

In contrast to the economic woes and widespread austerity measures of its European neighbors, Switzerland has managed to maintain economic stability and hold its leading position in the *Good for Business* dimension for the third consecutive year. Though Switzerland's natural resources are limited, the country's high-value export industries



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*The United Nations Office in Geneva is one example of an international organization housed in Switzerland—giving residents unparalleled access to major bodies of influence.*

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*Though Switzerland's natural resources are limited, the country's high-value export industries have remained competitive by drawing on long-held associations with quality, efficiency and style.*

*Photo: A Swiss-made watch, considered among the best in the world.*



have remained competitive, drawing on long-held associations with quality, efficiency and style.

According to the *Wall Street Journal*, the country's luxury economy has experienced a boom, thanks in part to an influx of tourists from Asian nations seeking to avoid high import duties.

Ranked number one in the 2012-13 World Economic Forum's Global Competitiveness Report for its sound institutional environment, excellent infrastructure, efficient markets and technological innovations, Switzerland is also the

leading brand for the 2012-13 CBI's *Investment Climate* and *Regulatory Environment* dimensions. Though it's yet to be seen if a loss in economic confidence within the Eurozone will catch up with the Swiss economy in the long-term, today, the country is perceived as a world-class destination that continues to draw tourists, residents, businesses and investment.

Switzerland rose one place to become the number one country brand in the *Quality of Life* dimension overall, with the Swiss commitment to long-term durability helping internalize a national

and personal sense of stability. A strong vision backed by government funding, broad support and public participation has made Switzerland a model for future-focused urban planning and sustainability—as well as the number one brand for *Standard of Living* and *Most Like to Live In*.

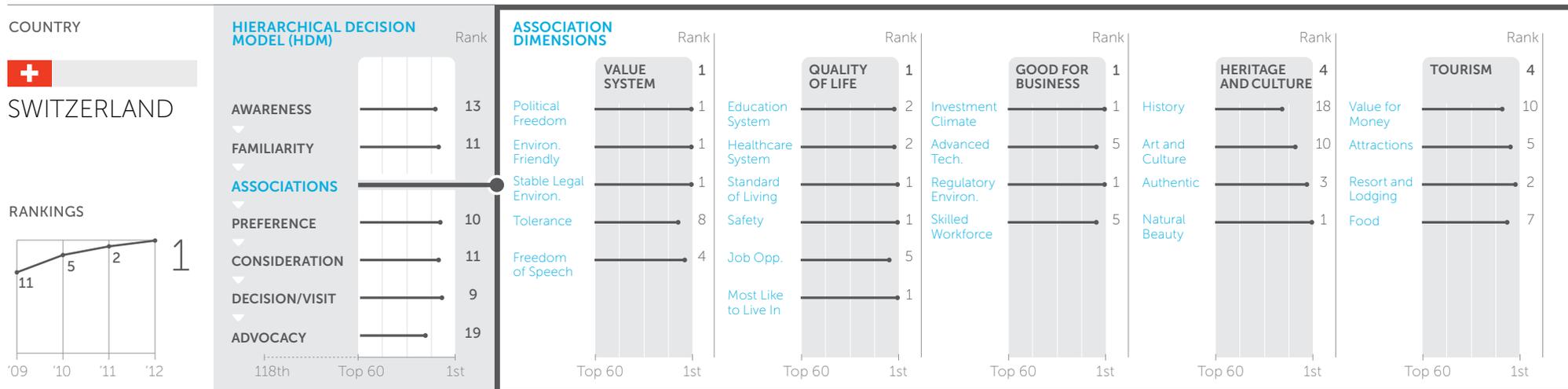
Apart from improving overall quality of life, these initiatives have drawn global attention to what a cohesive national identity can accomplish. Revered for its natural beauty, Switzerland ranks number two for *Resort and Lodging Options* and number five for *Attractions* in the *Tourism*



dimension. Clearly, it's a place people want to visit. In fact, Switzerland's rankings in the *Tourism* and *Heritage and Culture* dimensions have increased sharply this year, with *History* up seven places, *Art and Culture* up fourteen places and *Authenticity* up four spots, to number three.

Switzerland epitomizes the enduring country brand, with a favorable economic climate supported by a strong culture and set of values. Understanding the dynamics behind Switzerland's success will help ensure its longevity and perhaps that of other nations. For now, the country continues to successfully drive demand, relevance, differentiation and authenticity in the face of a rapidly changing world.

*Banks such as this one in Bern are staples in the country's long history of financial, political and cultural stability.*



# Global Symbols of Stability in a Tumultuous World

Sweden (4) Germany (7)

*Shelter from the storm? Look no further than a holistic set of positive qualities.*

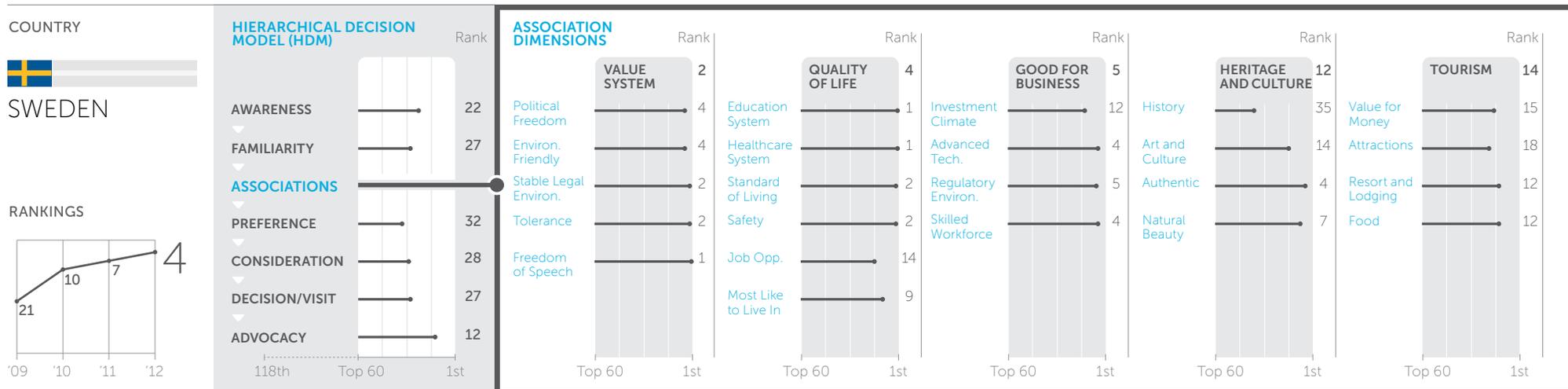
Concern around Europe's financial crisis continues to grow, and with it a decline in confidence among Eurozone economies. Germany is the crucial exception. Its role as an economic driver has not gone unnoticed in the CBI rankings. While the economies of most European Union countries have declined since 2008, Germany's has grown—emerging quickly from the global

financial crisis to achieve over 3% GDP growth in 2011 alone. Perceived as the number three brand for *Investment Climate* and *Advanced Technology*, as well as the number one brand for *Skilled Workforce*, Germany ranks second overall in the *Good for Business* dimension. All of these rankings represent significant gains over the past twelve months—meaning it's clear that perceptions around Germany's economic climate are as robust as ever.

In contrast to Germany's role as Eurozone creditor, Sweden has seen economic growth in large part because of its separate currency and ability to

manage fiscal policy independent of its European Union neighbors. That flexibility has paid off for the country, which ranks fifth overall in *Good for Business*. Sweden's strong commodities and banking sectors have helped the country emerge from the global financial crisis, ultimately ranking it fifth for *Regulatory Environ.* and twelfth for *Investment Climate* in this year's CBI.

Country brand strength is certainly a function of economic strength, but it's important to recognize that every dimension of CBI works holistically to influence perception. For example, Germany's critical role in the stabilization of the



*Sweden's economic security and predictability have made it a globally-recognized pace-setter in everything from life expectancy to political participation.*

*Photo: Stockholm's iconic skyline and harbor in summer.*



European economy may account for an overall improvement in the *Value System* dimension, in which the country is up three places from last year to rank ninth overall. The country's *Political Freedom* perception moved an impressive twelve places ahead to number three overall, while *Freedom of Speech* improved ten places to number seven. Germany enjoyed improved perception for the majority of the *Quality of Life* attributes, including *Standard of Living*, *Safety* and *Most Like to Live In* and is the strongest-performing country brand for *Job Opportunity*. And finally, with a consistent conversion from

*Consideration to Visitation to Advocacy*, Germany appears to be more than weathering the European storm.

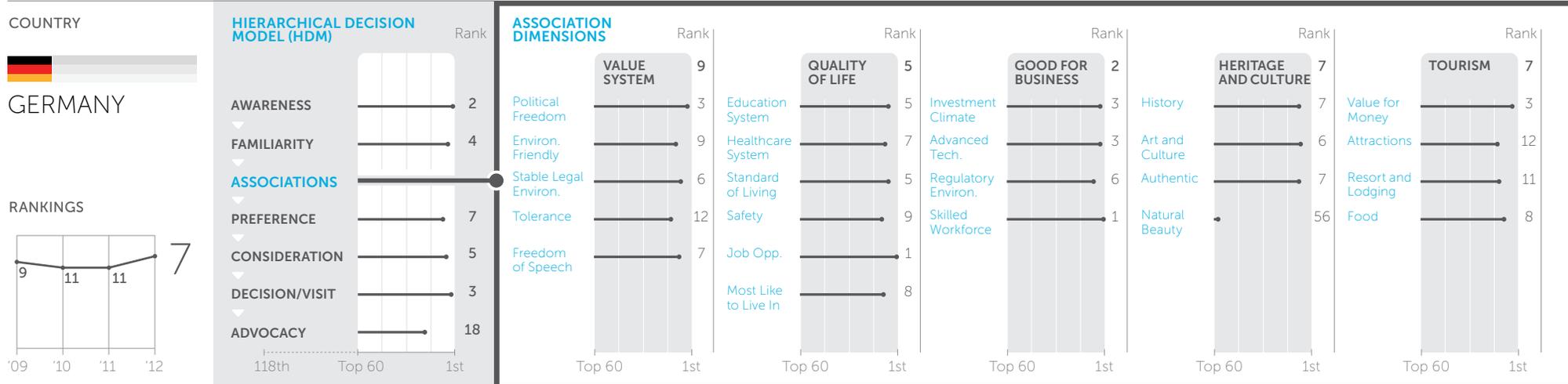
Similarly, Sweden's economic security and predictability have provided a platform for the creation of a social welfare system that is among the most effective in the world. Residents enjoy a markedly high standard of living that is recognized by the majority of international rankings, including the CBI. This year, Sweden is the number two brand for *Value System* and number four for *Quality of Life*. The Organisation for Economic

Co-operation and Development's *Better Life Index* consistently ranks Sweden above other member countries in categories that include education, employment, life expectancy and political participation—consistent with the country's year-on-year CBI performance.

Germany and Sweden have demonstrated how powerful and strong country brands can be in the face of adversity. By creating environments where people can succeed, both countries have worked to drive preference in everything from tourism to investment to consumer goods and talent.

*While the economies of most European Union countries have declined since 2008, Germany's has grown—emerging quickly from the global financial crisis to achieve over 3% GDP growth in 2011 alone.*

*Photo: The European Central Bank's headquarters in Frankfurt, Germany.*



# An Iconic Brand in Decline

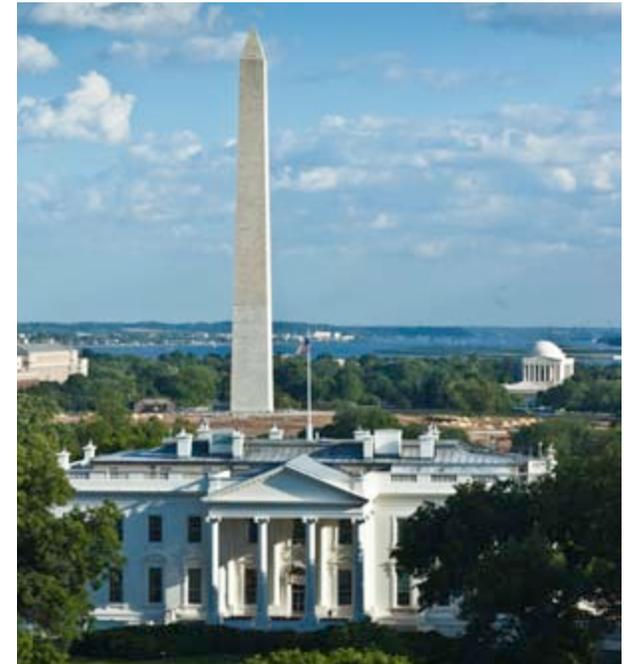
## United States of America (8)

*Even the most stable, promising and iconic country brands can loose strength.*

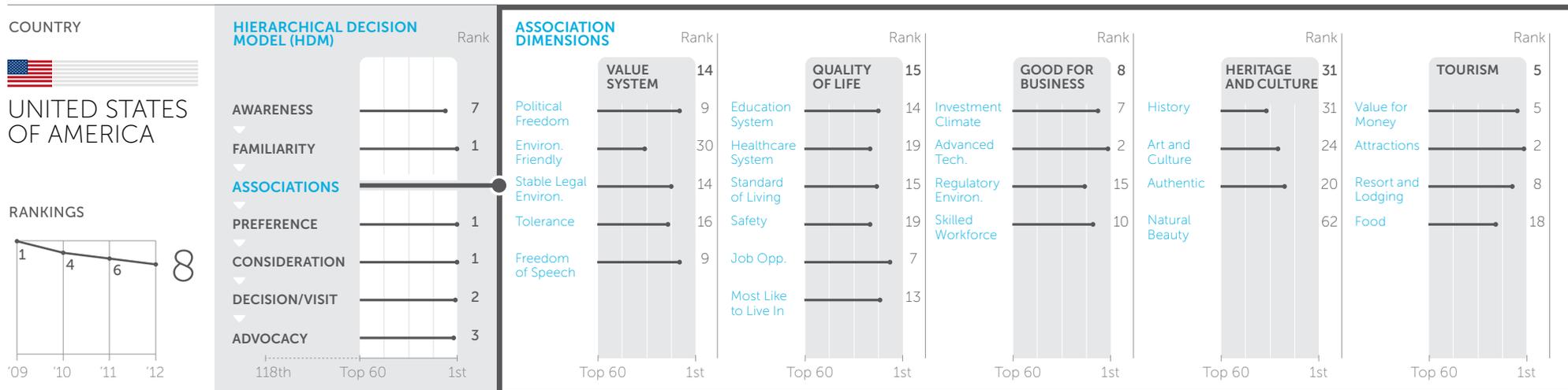
The United States is undeniably one of the most widely recognized country brands in the world. Its belief system and ideals—among them values like freedom, democracy, ambition and individualism—are major cultural exports, alongside its popular destinations. The historic election of President Barack Obama in 2008 fed these brand perceptions, with the so-called

Obama Effect lending credibility and renewed attention to traditionally American ideologies. That same year, brand USA enjoyed significant improvements in perception across a number of CBI measures, namely *Political Freedom*, *Standard of Living*, and *Most Like to Live In*.

However, in the face of successive fiscal crises in both the United States and Europe, the influence and normative values of the West are beginning to lose clout with a global audience. Perhaps as a consequence, the United States brand has declined eight places in the overall index since 2009—a year when the US led across a number



*The White House in Washington, D.C.—currently home to President Barack Obama. On the cusp of the 2012 presidential election, citizens across the country and around the globe wait to see the political, social and cultural direction of America's future.*



*Despite recent economic challenges and a volatile social climate, the US is also the number one brand in the world for Preference and Consideration—indicating that the country is both highly esteemed and frequently considered for a visit.*

*Photo: The always-bustling Times Square in New York City.*



of dimensions. Now, on the cusp of the 2012 presidential election, citizens across the country and around the globe wait to see the political, social and cultural direction of America's future.

This November, the presidential campaign will bring major tensions to the fore, including domestic issues like the economy, unemployment, immigration and same-sex marriage; as well as major questions of foreign policy, the quickly-approaching "fiscal cliff" and a staggering \$14 trillion national debt. Interestingly, brand USA's ranking for *Value System*—a key measure of the perception of

governance—remains steady at number fourteen. But important attributes like *Political Freedom*, *Stable Legal Environment* and *Freedom of Speech* have suffered slight declines in perception. While perception of the country's *Quality of Life* has weakened—including *Standard of Living*, *Job Opportunity* and *Most Like to Live In*—the US may be positioned to regain ground in the coming years. Today, the US holds a steady nineteenth place for the *Healthcare System* ranking—albeit a surprisingly poor performance for the world's largest economy. But the nation's recent healthcare overhaul will see an additional 32 million Americans insured by 2016 through both

Medicaid and private health programs—a fact that may influence the dimension in the future.

Despite prevailing ideals of economic freedom, the US faces huge challenges in an uncertain climate. Recent government interventions have eroded the limits of public spending, with confidence fading in the government's ability to promote or even sustain open markets—leading many to argue that the current government actively discourages entrepreneurship and dynamic private sector investment. As such, the United States has suffered declining perceptions

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in the area of *Regulatory Environment*, where the US fell six places and out of the top ten.

It's no surprise, however, that US firms are still at or near the forefront of technological advances, especially in relation to computer, medical, aerospace and military technologies. Consequently, the country remains perceived as the second strongest performing brand globally for *Advanced Technology*—an important measure for any nation looking to cultivate an attractive business climate.

Brand USA saw significant increases in perception in the *Heritage and Culture* dimension this year, with its *History* ranking climbing eight places, *Art and Culture* sixteen and *Authenticity* thirteen. The US is also perceived as the strongest-performing brand in the world for *Preference* and *Consideration*—indicating that the country is both highly esteemed and frequently considered for a visit, investment or purchase of its products. The US is also perceived as the second strongest performing brand in the world for actual visits or the forging of commercial relationships.

The importance of perceptions of the US brand and its vacillation of strength in recent years has not gone unnoticed by either the public or private sector. In fact, the US government enacted its first law addressing country perceptions—the Travel Promotion Act of 2009—to create a dedicated public-private partnership organization, *Brand USA*, focused on improving the national image of the US. In addition, this year President Obama unveiled the first national strategy on travel and tourism, touting tourism as “the number one service we export.” Such initiatives have sparked the campaign of “Discover America” which posits



a unified, approachable image of the country for global audiences.

As the world's middle class continues to grow and increases in influence—especially the purchasing power of citizens in countries like China, Brazil and India—the competition for tourists and business will only be fiercer. The White House is attempting to seize this opportunity with its agenda for improved tourism and travel to the US in hopes of stimulating the national economy and improving its global image. The “Discover America” campaign will first target Canada, Japan and the UK, followed by Brazil and South Korea. But only time will tell if these concerted efforts will reverse the decline in ranking of the US country brand or how today's investments will be reflected in future editions of the Country Brand Index.

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***It's no surprise that US firms are still at or near the forefront of technological advances, especially in relation to computer, medical, aerospace and military technologies.***

*Photo: Infinite Loop in Cupertino, California; home of Apple, Inc.*

# Brand UK

United Kingdom (11)

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*Humanity's shining moment also celebrates a country regaining its strength.*

The United Kingdom has seen almost eighteen months of national celebrations and international coverage. From the Royal Wedding in April 2011, to Queen Elizabeth's Diamond Jubilee in June 2012, to the London 2012 Olympic Games this summer, the UK has captivated millions of people around the world. And seeing significant gains in a country brand's performance means impacting the lives and livelihood of residents, visitors and potential visitors in significant ways, long-term—a task the UK has eagerly embraced.

Brand UK's performances for *Awareness*, *Familiarity* and *Preference* are among the highest in the world—a fact that Olympic media exposure will certainly reinforce. But with approximately 900 million opening ceremony viewers, over six million visitors and 100,000 hours of broadcast coverage, the Games were an extraordinary opportunity to showcase British heritage, pageantry and nostalgia—not to mention project a new sense of ambition for a modern Britain.

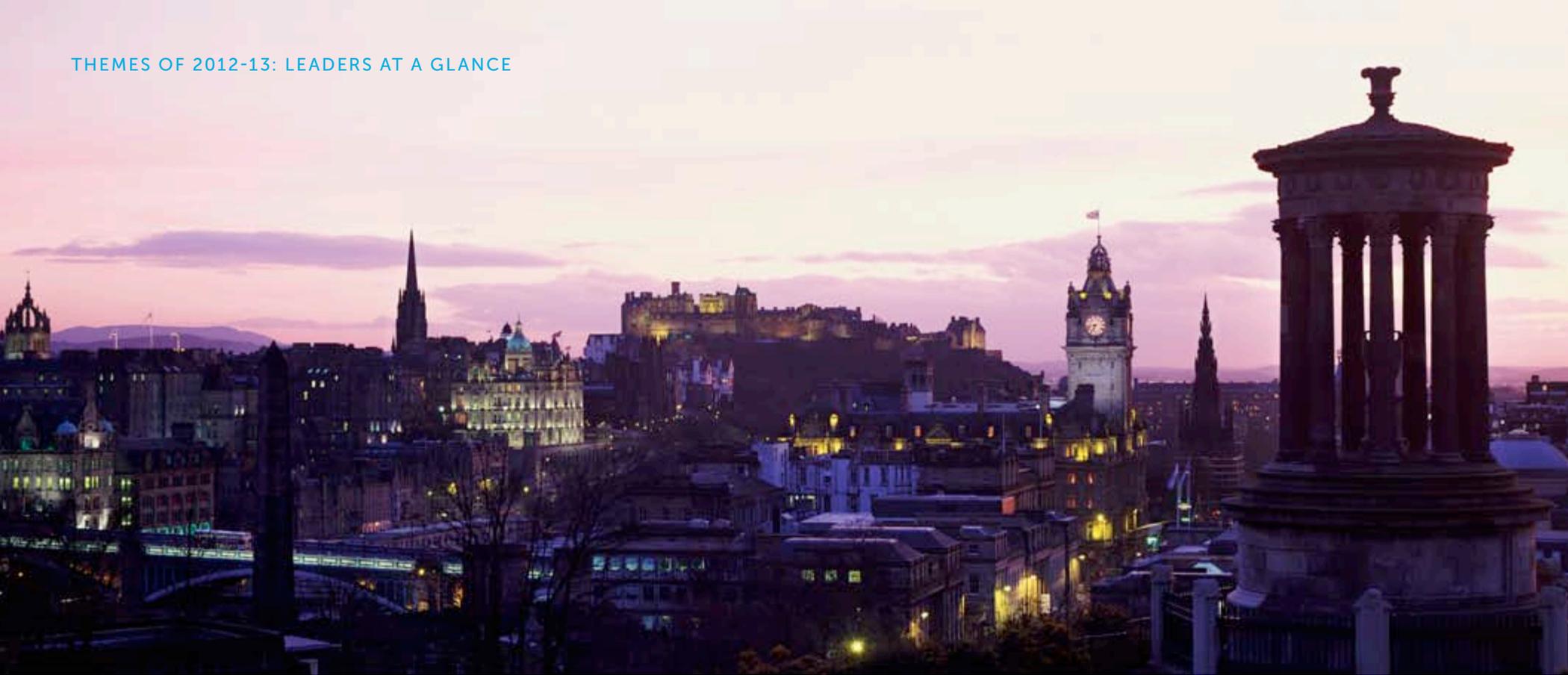


The opening ceremony, for instance, was widely regarded as a success, bringing Danny Boyle's celebration of British heritage and culture to life through everything from a parachuting Queen Elizabeth, to dancing NHS patients, to The Beatles and Tim Berners-Lee. This fresh proclamation of British-ness captured the imaginations of visitors and commentators around the world—including the *New York Times*, who called the ceremony "weirdly and unabashedly British."

These displays of cultural abundance—everything from music, to fashion, to entertainment and beyond—confirmed brand UK, and

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*The London 2012 opening ceremony was one of the definitive events in an eighteen month celebration of brand UK.*



Anglo-American influence in general, as a cultural icon and fixture in pop culture. While the UK's performance in CBI's *Heritage and Culture* dimension slipped last year, the brand is back up to number five overall—demonstrating an upward trend in strength that was further reinforced by the creativity, humor and diversity of the opening ceremony. Notably, brand UK's performance for *History* improved two places to number five, *Art and Culture* held steady at number five, and *Authenticity* is up eighteen places to number twenty two—the UK's best performance in this attribute since CBI's inception.

The fanfare and ubiquitous display of the union jack is particularly timely, as this collective of

countries—England, Scotland, Wales and Northern Ireland—face a critical political impasse with the possibility of Scottish independence looming on the horizon. Events like the Olympics offered a very public platform in which the countries could present themselves as a united front to the world, albeit under the geographical entity of team Great Britain, versus the political entity of the United Kingdom.

The United Kingdom faces an uncertain future as the people of Scotland prepare to go to the polls in 2014 for a referendum that could see the country dissolve itself from the United Kingdom, ending a 305-year-old political union. Latent tensions between England and Scotland, as far

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*Brand UK faces an uncertain future as the people of Scotland prepare to go to the polls in 2014 for a referendum that could see the country dissolve itself from the United Kingdom, ending a 305-year-old political union.*

*Photo: Panorama of Edinburgh, Scotland*

## THEMES OF 2012-13: LEADERS AT A GLANCE

reaching as the wars of independence 700 years ago, are coming to the surface with the election of the Scottish National party led by Alex Salmond, the leading advocate for Scottish independence. With the pageantry of the Olympics and Andy Murray's win at the US Open completed, the focus will now turn to the uncertain future of the United Kingdom.

Nevertheless, the United Kingdom continues to garner positive acclaim as a global leader across a diversity of attributes. For instance, 2012 marks the UN's official International Year of Sustainable Energy for All, as well as the final year in Britain's first carbon budget. The UK has positioned itself as a willing leader in eco-consciousness, with the London 2012's Olympic organizing committee delivering the most sustainable Games ever amidst mounting international scrutiny around the environmental impact of major events. The positive impressions created through widespread coverage of the large number of recycling bins across the capital and within the park during the

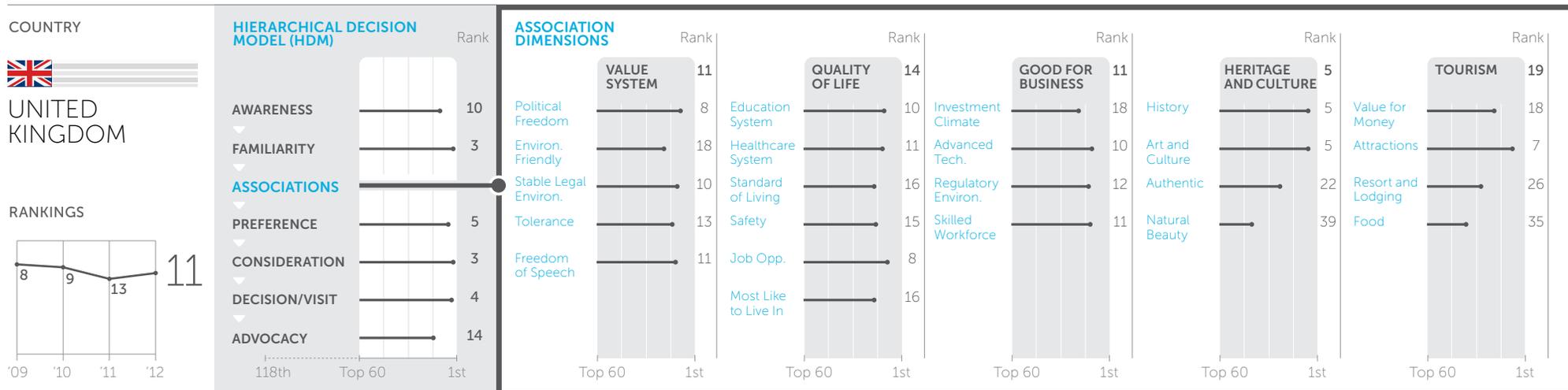
Olympics will likely reinforce current impressions that the UK prioritizes the environment, with the country's rank for *Environmental Friendliness* already improving two places this year to number eighteen.

The sovereign state also flexed its natural assets during the 8,000-mile, 70-day Olympic Torch Relay—which spanned the breadth of Britain—showcasing its natural landscapes and urban developments. Climbing an impressive twenty-four places to thirty-nine for the *Natural Beauty* attribute, it's clear that perceptions are growing stronger.

Not surprisingly, the UK's ranking in *Tourism* enjoyed the sharpest increase in performance this year, moving eleven places ahead to number nineteen overall. Many visitors were pleasantly surprised by hotel availability during the Games—which ultimately led to a widespread drop in prices to stimulate demand. The country achieved a dramatic shift in perception for *Value for*

*Money*, jumping from seventy-fourth last year to eighteenth place today. The country's ranking for *Resort and Lodging Options* also improved twenty two places to number twenty six.

Like any strong brand, the UK's reputation is the result of generations of interactions and won't be radically determined by any one single event. Eight years of country brand research have shown us that perceptions change slowly and over time, but some brands are better equipped to harness new opportunities. China's country brand, for example, has steadily declined since the Beijing Olympic Games—even though they were widely regarded as a success. The lasting impacts of the UK's banner year and the challenges to Britain's identity over the Scottish question are difficult to measure or predict, but the UK is certain to remain a headline in the coming year.



# The Untapped Power of the PIIGS

Portugal (32) Italy (15) Ireland (21) Greece (39) Spain (19)

*Economically troubled, yes. But beautiful (and hopeful), too.*

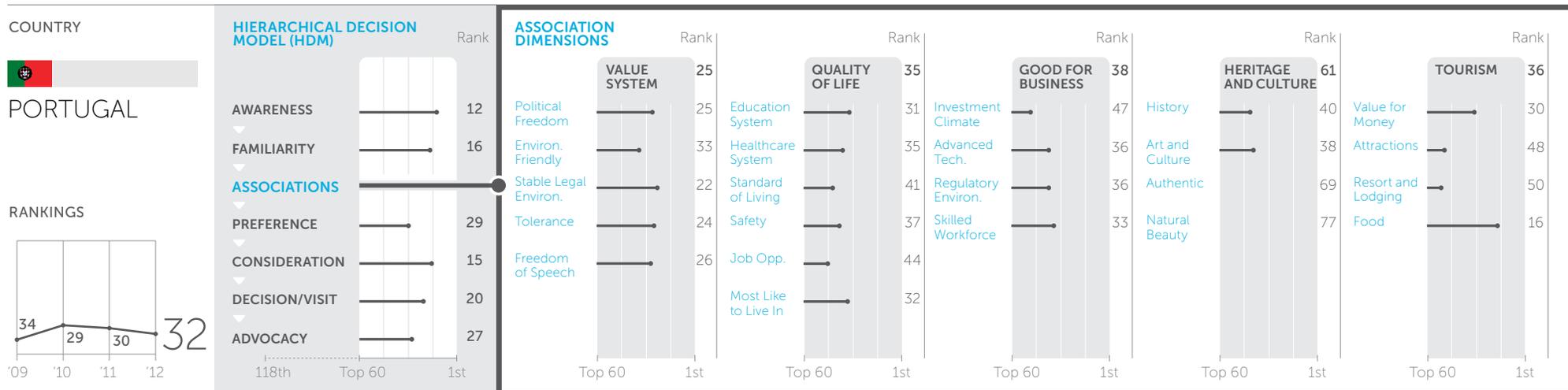
Portugal, Italy, Ireland, Greece and Spain represent a grouping of nations defined by the economic crises they share, but also the cultural and natural assets they have to offer. While the term PIIGS has largely been used in relation to each nation's worsening financial climate (with the exception of Greece), these country brands are not as rapidly in decline as we might imagine. In fact, one of

the qualities they share is an unprecedented opportunity to leverage strong, well defined associations that could enhance their financial competitiveness and return them on a sustainable growth path.

Yes, all five countries are facing crippling debt, macroeconomic imbalances, rigid labor markets and increasing austerity measures. But Italy, Spain and Ireland in particular remain strong, top-twenty-five brands. Greece, on the other hand, has continued on a multi-year downward trend in the CBI, suffering a twelve-place decline in perception to rank it thirty-ninth overall.



Separated only by the Guadiana River, the towns of Alcoutim in Portugal and Sanlúcar in Spain are vivid examples of both countries' cultural and natural assets.



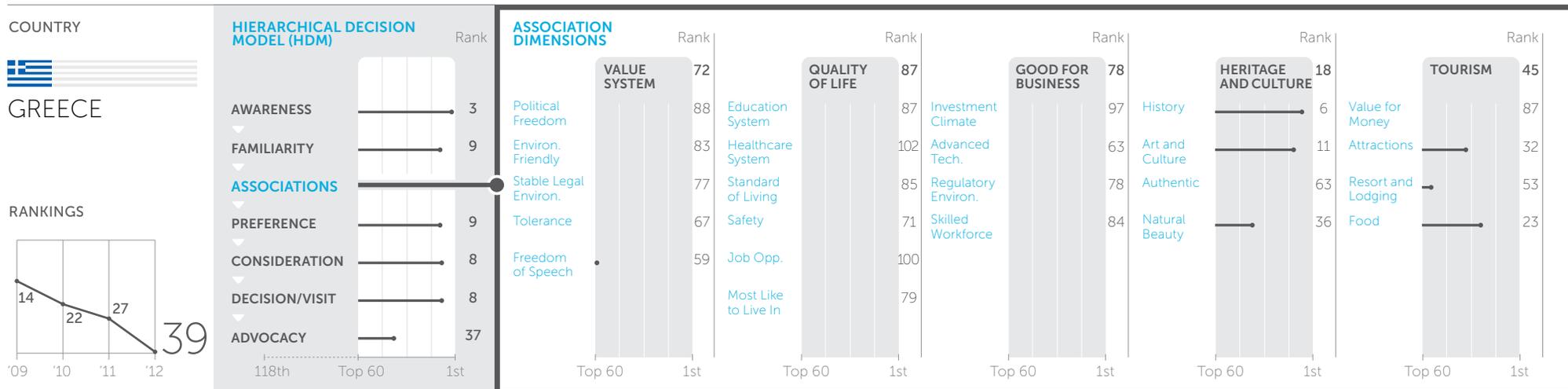
## THEMES OF 2012-13: LEADERS AT A GLANCE

Portugal's ranking slipped two places this year, but the country faces more declines in the midst of an economic crisis. Downgraded to junk status—or just below the purview of investment—by Standard & Poor's in January 2012, Portugal's government follows in the footsteps of Greece and Ireland in seeking a bailout from the European Union and International Monetary Fund. Prime Minister Pedro Passos Coelho has promised to cut spending and raise taxes in order to meet the terms of a 78 billion Euro aid plan. These austerity measures are hurting an economy that already suffered from slow growth rates, and as such, the country's brand has declined in *Good for Business*, falling six places to thirty-eighth overall. For *Investment Climate* and *Regulatory Environment*, Portugal also experienced declines in perceptions this year.

Similarly, rankings related to Greece's business climate declined following a fifth year of economic straightts. As the country attempts to avoid default, Greece and its creditors are discussing a cut in the face value of its debt—putting the country's already fragile three-party



*A bank in Athens symbolizes Greece's declining business climate following a fifth year of economic straightts.*



*Even though the financial crisis has impacted perceptions around the business climate of these country brands—and for Greece and Spain, Quality of Life as well—the recession has not prevented them from earning some of the strongest scores for Preference and Consideration globally.*

*Photo: View from the island of Santorini, Greece.*



coalition in a position of placating the public before passing another round of austerity measures. Greece's *Good for Business* ranking is now seventy-eighth, with *Investment Climate* falling thirteen places to ninety seven, *Regulatory Environment* falling fifteen places to seventy eight, and *Skilled Workforce* falling seven places to eighty four—all at their lowest levels since the CBI's inception.

As reported every year in the CBI, country brand strength isn't directly correlated with geographic

size or economic power. However, a declining economic climate could have real and lasting effects on the quality of life for citizens and residents alike. This is certainly the case for Greece, a nation that suffered its sharpest declines in perception this year in the *Quality of Life* dimension, falling thirty-four places to eighty seven in the country's lowest-ranked dimension overall. Inherently connected to a nation's ability to offer its people gainful employment, quality of life in Greece is significantly impaired by rising unemployment.

The country's ranking for *Job Opportunity* fell to a very weak one hundred this year.

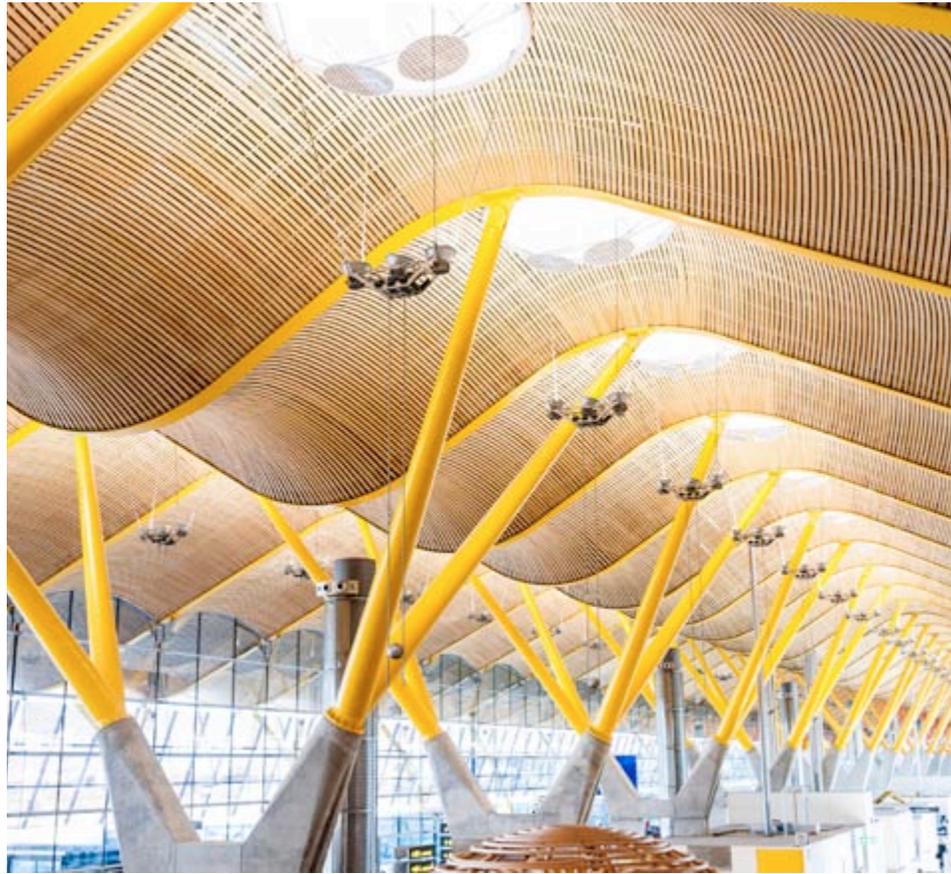
Similarly, a quarter of Spain's workforce is already jobless and close to half of its youth are without work. Spain's ranking for *Job Opportunity* accordingly fell four places to forty-sixth, with *Most Like to Live In* and *Standard of Living* also suffering significant declines. Once considered some of the most attractive places to live in the world, the PIIGS face the brain-drain of high unemployment

## THEMES OF 2012-13: LEADERS AT A GLANCE

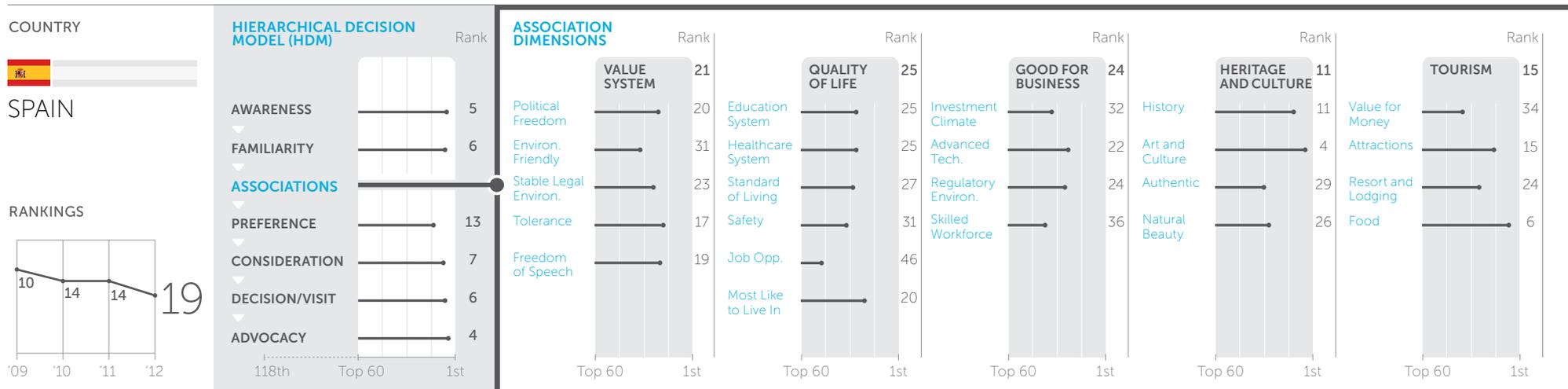
rates and the risk of losing their valuable workforces to better opportunities abroad.

Even though the financial crisis has impacted perceptions around the business climate of these country brands—and for Greece and, to a lesser extent, Spain, *Quality of Life* as well—the recession has not prevented them from earning some of the strongest scores for *Preference* and *Consideration* globally. In fact, Italy jumped one place ahead to become the number one country brand for *Tourism* overall, ranking as the strongest-performing brand for *Food* and third strongest for *Attractions*. Italy is also the strongest-performing country brand this year for *History*, *Art and Culture* and the *Heritage and Culture* dimension overall. It's clear that Italy's iconic collection of luxury, heritage brands are still considered among the world's most valuable, with demand growing quickly in Chinese and Indian markets.

The World Travel and Tourism Authority reports that spending among international business and leisure tourists is projected to increase in 2012 in both Portugal and Greece.



*Madrid-Barajas Airport is a physical symbol of Spain's prowess in the Preference and Consideration dimensions, and is one of Europe's leading airports with a shuttle connection to Barcelona that is also the busiest air route on the continent.*

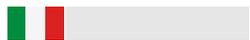




*It's clear that Italy's iconic collection of luxury, heritage brands are still considered among the world's most valuable, with demand growing quickly in Chinese and Indian markets.*

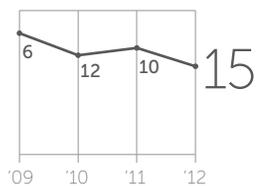
*Photo: Exclusive boutiques in Piazza Filippo Meda, Milan, Italy.*

COUNTRY



ITALY

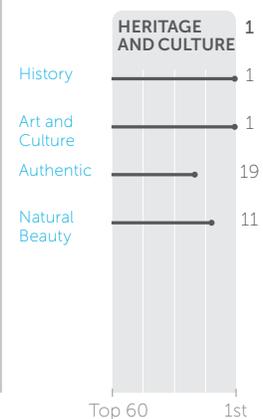
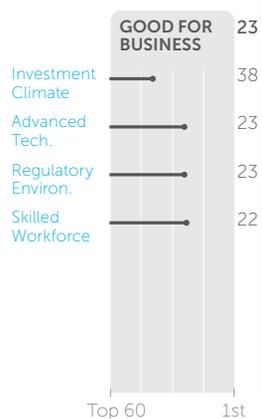
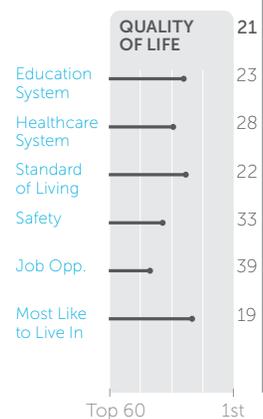
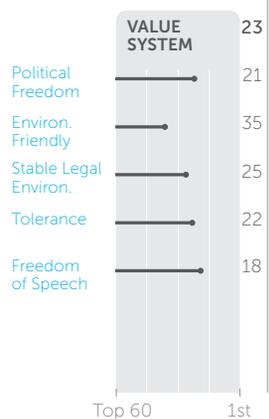
RANKINGS



HIERARCHICAL DECISION MODEL (HDM)



ASSOCIATION DIMENSIONS

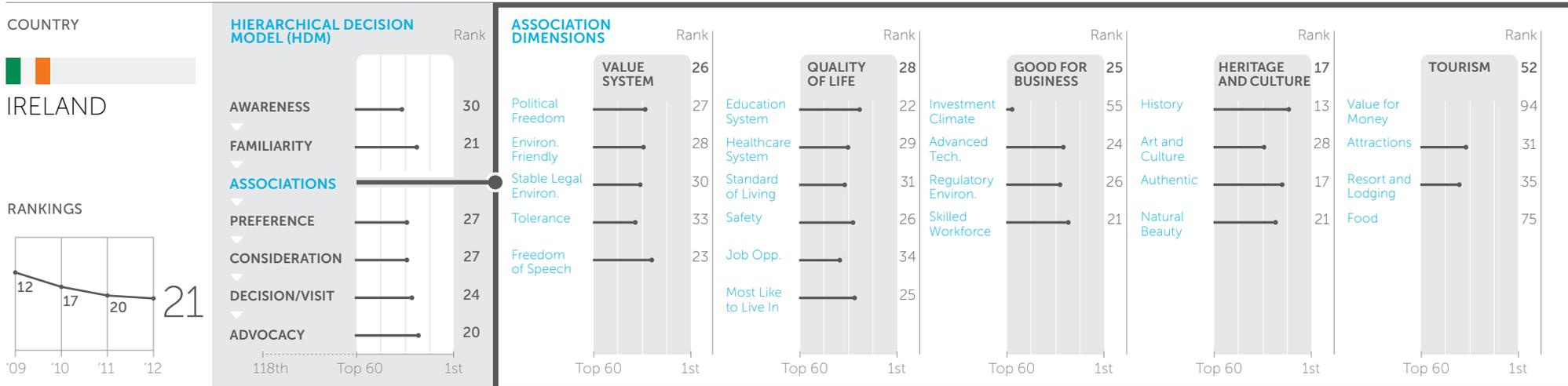




In this year's CBI, Ireland enjoyed improved perceptions for its *Resort and Lodging Options*, up twelve places to thirty-five, while Portugal improved its global perception for *Value for Money*, up fifteen places to number thirty. All of these factors are key indicators of a country's attractiveness to tourists—and, perhaps, eventual investment.

From history and language to art and cuisine, this grouping of nations is built on a strong foundation of heritage, values and citizenry. The PIIGS are home to some of Europe's most iconic cities, celebrated cultural attractions and strongest brands—from leather goods and whiskey to high fashion and professional sports teams. Portugal, Italy, Ireland, Greece and Spain represent powerful countries in possession of an inordinate number of assets—all of them ready for the global stage.

*A lively scene in the Temple Bar area of Dublin. With almost half of its citizens under the age of 25, Dublin is not only one of Europe's most youthful cities, but also one of its fastest growing tourist destinations.*



# The Hard Benefits of Soft Power

Finland (9) Norway (10) Denmark (12) Sweden (4)

## Brand Scandinavia may be a role model for the world.

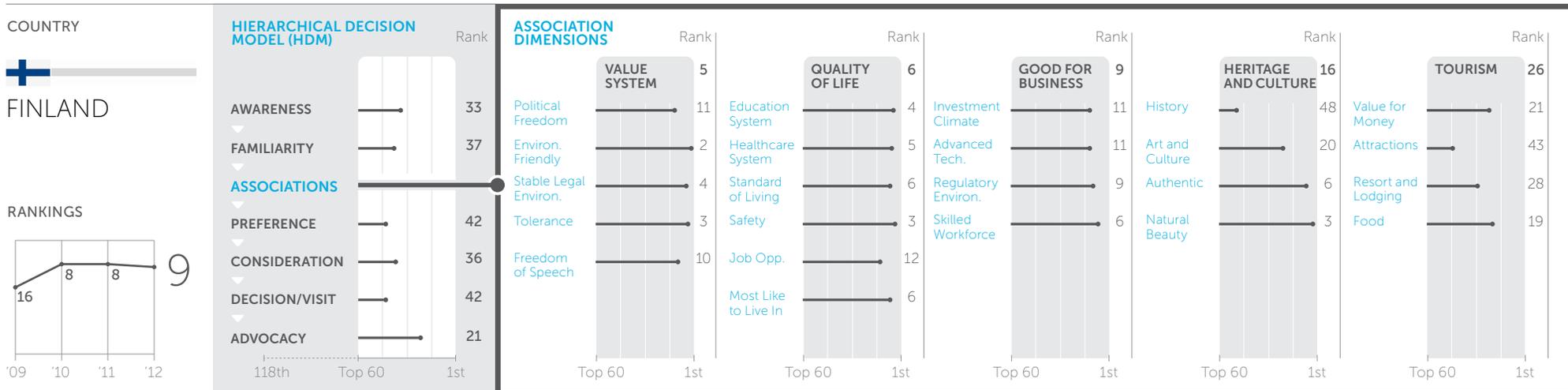
A country's soft power is a measure of its ability to attract and shape preferences—through culture, institutions, political values and foreign policy—without coercive forms of persuasion. These countries get what they want through admiration and respect, for everything from values to ambitions to prosperity and openness. For those with soft power, country brand strength is naturally a valuable form of currency.

As is the case for many nations with significant soft power, country brand strength is directly proportionate to quality of life. From progressive politics to freedom of speech, countries geared toward the rights of their people will always score highly. The four nations that constitute brand Scandinavia have traditionally performed very well in the areas of *Quality of Life*, *Value System* and *Good for Business*—key indicators of soft power and its successes.

In this year's overall index, Sweden jumps to fourth overall, Norway jumps to tenth, Denmark climbs



Underlying significant cultural events like the Night of the Arts Festival in Helsinki, Finland is considered one of the safest, stablest places to live.





The Øresund Bridge seamlessly links the cities of Copenhagen, Denmark and Malmö, Sweden. Even with distinct identities, the countries of Brand Scandinavia share many of the same strengths.

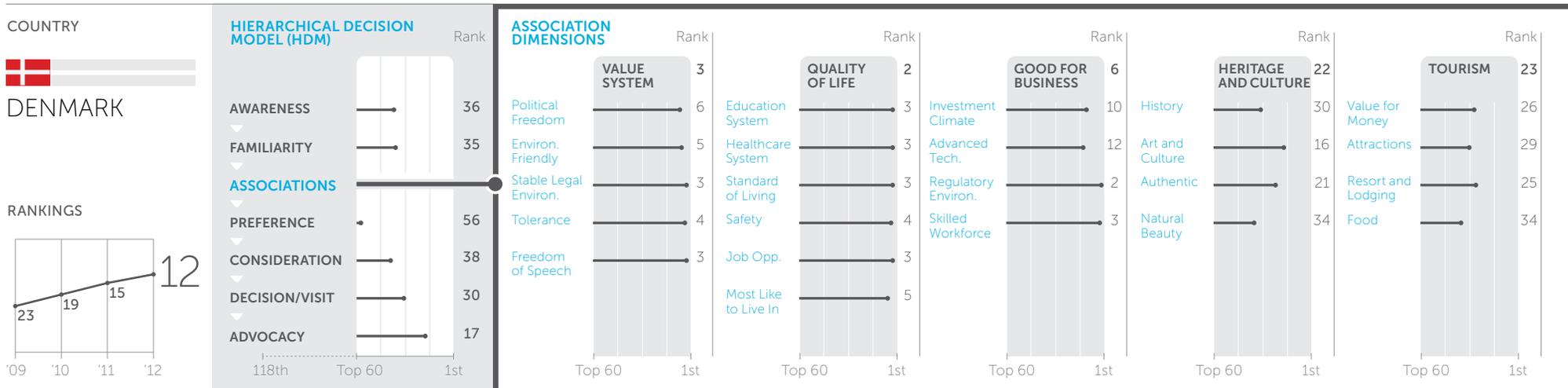
to twelfth and Finland drops one place while still remaining in the top ten. These countries' reputations are increasingly positive, but what does this strength mean for brand Scandinavia in the international community?

In an era when many nations have prioritized sound global citizenship, brand Scandinavia is an important international player and social model. From Denmark's ongoing role as host to the Copenhagen Summit, to Sweden's internationally-renowned welfare system, these nations are committed to freedom, well-being and quality of life—in turn inspiring others to visit or do business.

Sweden is a country of social innovators with the great potential to influence European integration. Marked by moderation, simplicity and efficiency, the Swedish way of life earns a number two ranking for *Standard of Living*. Everything about Sweden's brand exemplifies these values, from the simple, clean lines of IKEA furniture to the understated and affordable street style of global fashion brand H&M.

Norway is a model country for its focus on empowering residents. In fact, the country consistently ranks at the top of various international indexes, including the World Happiness Index. Proud of its stability and committed to serving its residents, Norway uses innovative programing to support a welfare state. For example, the country has turned the profits from tightened petroleum regulations to fund social safety nets for its residents. A comprehensive communication plan with the public following last year's tragic massacre—paired with the quick, efficient response of public health and safety officials—also demonstrated the nation's ability to pull together, even during a crisis.

Ranked fifth in the world for *Value System* and fourth for *Stable Legal Environment*, Finland's three-party democratic system has been the country's backbone since gaining independence from Russia in 1917. In the near century since, Finland has updated and improved its infrastructure, boasting high ratings for its social



## THEMES OF 2012-13: LEADERS AT A GLANCE

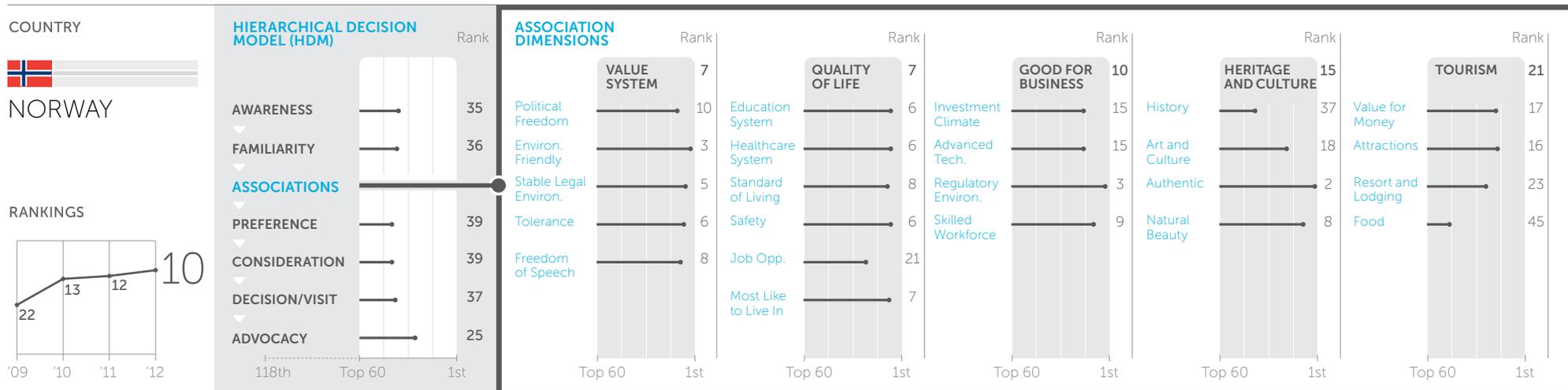
frameworks, environmentalism and health and education efforts. With a history of progressive politics—Finland was first in the world to give women the right to vote—today the country is perceived as the second strongest brand in the world for *Environmental Friendliness*, fourth strongest for *Education System*, fifth strongest for *Healthcare System* and is considered the third safest nation in the world.

Collectively, Sweden, Finland, Norway and Denmark all appear in the top ten for *Tolerance*, *Freedom of Speech*, *Standard of Living*, *Safety*, *Most Like to Live In*, *Education System*, *Healthcare System*, *Stable Legal Environment* and *Skilled Workforce*—making for a staggering regional performance. And while they underperform slightly for some measures of *Heritage and Culture*, including *History*, they all enjoy strong performances for *Authenticity* and *Art and Culture*. Theirs are unique brands of cultural relevance and influence, most visible in the way each nation treats its residents.

Brand Scandinavia is essentially a cultural entrepreneur, bringing its moral leadership and strong example to bare on the international stage. From sponsoring the Nobel Prize, to providing generous foreign aid, to monitoring human rights abuses in the international community, these countries have created the model for cooperative culture in the world.



*Celebrating a national holiday near the Royal Palace, Norway's residents can legitimately claim to be among the happiest in the world.*



# Island Nations on the Rise

Mauritius (20) Maldives (16) Bermuda (24)

*The world's smallest nations may just enjoy the biggest benefits of flexibility.*

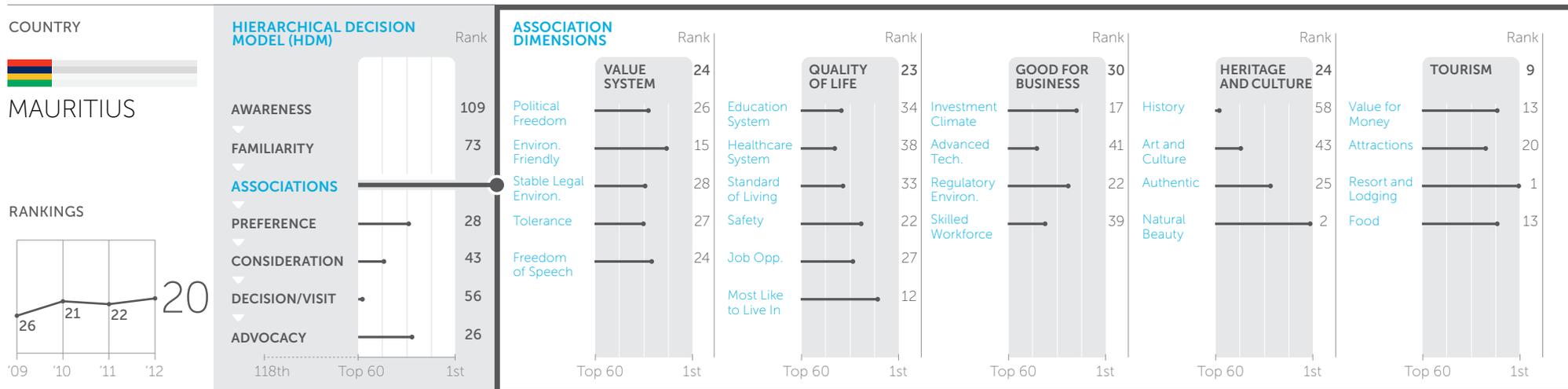
Small in size but large in might, Mauritius, the Maldives and Bermuda are countries that intelligently leverage their assets. Taking innovative approaches to governance and land management, they've been able to tackle significant challenges, draw attention to a number of important global issues, and in turn, drive enough preference to earn consistently high rankings in the CBI year-on-year.

In addition to their exceptional natural beauty, all three islands have managed to build credible and globally connected economies with generous tax structures and favorable investment laws. This, together with a well-developed infrastructure around tourism, has attracted offshore business and business travelers—effectively putting these countries on the map.

Twenty-sixth in the world for *Political Freedom* and twenty-eighth for *Stable Legal Environment*, Mauritius' multilingual population, political stability and reliable legal framework have provided for sound financial regulations and a



Mauritius' beaches and resorts are a major driver for the country's top rankings in Natural Beauty and Resort and Lodging Options.



*Mauritius' multilingual population, political stability and reliable legal framework have provided for sound financial regulations and a robust economic climate.*

*Photo: Port Louis at night, Mauritius' capital.*



robust economic climate. With a Singaporean approach to planning, Mauritius has diversified into one industry after another—beginning with sugar, then textiles, then moving into long-haul tourism. Over the past decade, however, the country has extended itself, parlaying double taxation agreements with more than three dozen countries—most notably India and a number of its African neighbors. Ranked thirtieth overall for *Good for Business*, Mauritius is perceived as a strong performer for both *Investment Climate* and *Regulatory Environment*.

Bermuda has also engineered its offering in an intelligent way, moving from an island nation driven by tourism to a thriving financial center with one of the world's largest fully-electronic offshore securities markets. As a home for many foreign companies, especially insurance, reinsurance and investment funds, Bermuda has jumped nine places ahead to number twenty-two for *Good for Business*—making it the country's strongest association dimension this year. Ranked twenty five or under for *Investment Climate*, *Regulatory Environment* and *Skilled Workforce*, the country's

reputation for robust, attractive and incentivized business environments is stronger than ever.

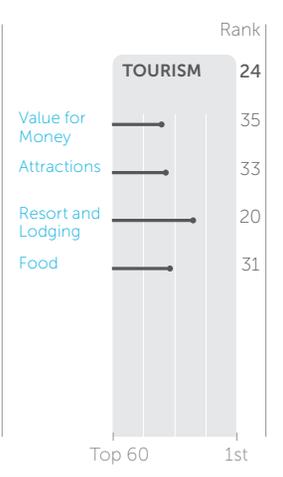
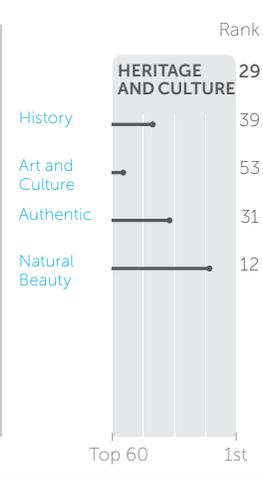
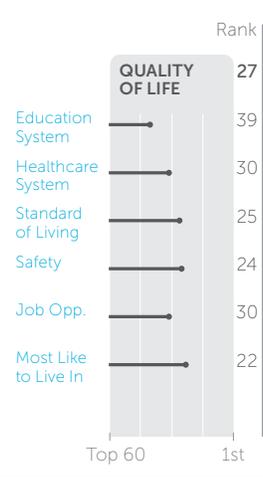
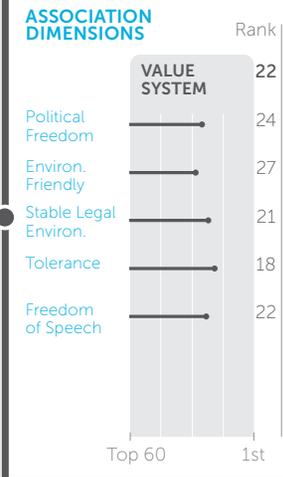
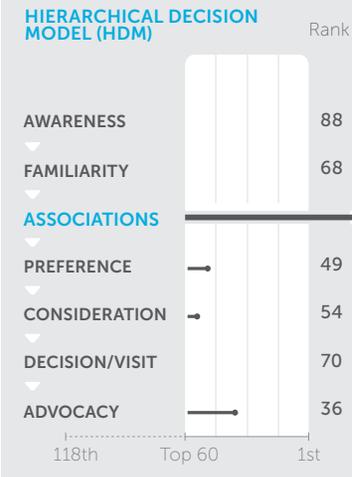
Though similar to Mauritius and Bermuda for its natural beauty and tourism industry, the Maldives makes a slightly different contribution to the international community. Former President Mohamed Nasheed has played an important, visible role in the global climate change discussion. Upon his election, he promised to make the Maldives carbon neutral within a decade and famously held a cabinet meeting underwater

*Bermuda has engineered its offering in an intelligent way, moving from an island nation driven by tourism to a thriving financial center with one of the world's largest fully-electronic offshore securities markets.*

*Photo: The capital city of Hamilton and its harbor.*



COUNTRY  
  
 BERMUDA

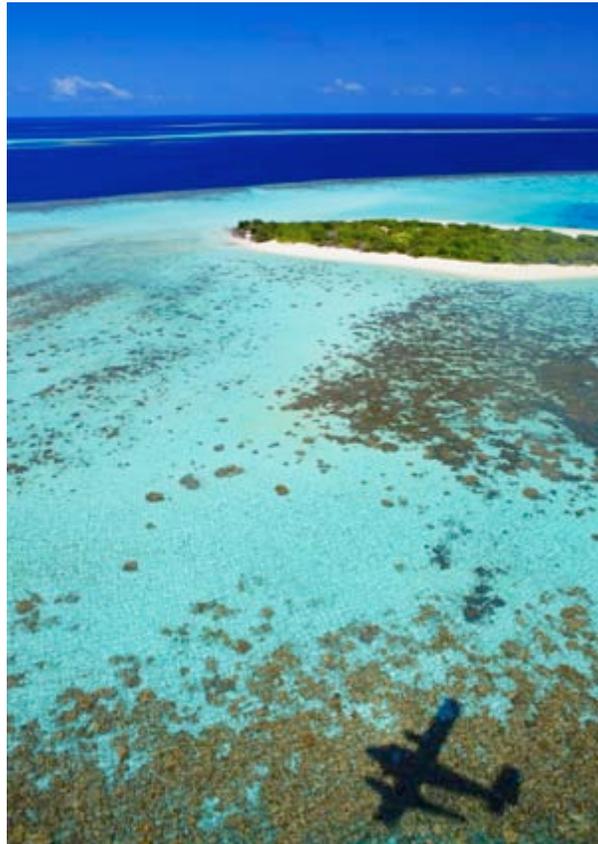


## THEMES OF 2012-13: LEADERS AT A GLANCE

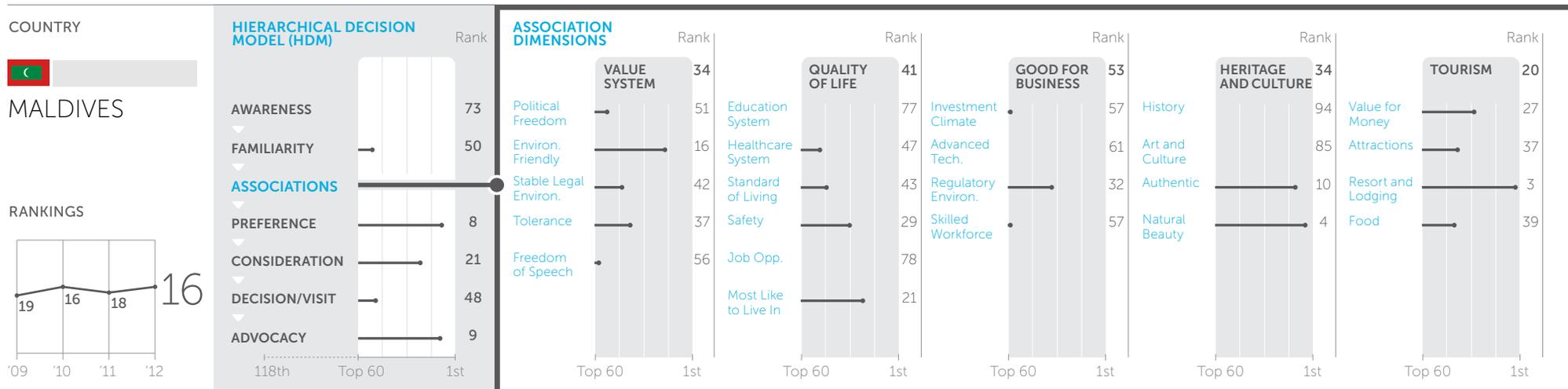
to emphasize the threat his nation faces from rising seas. As such, the Maldives has earned strong rankings for *Environmental Friendliness* year-on-year, ranked sixteenth for the attribute in the 2012-13 CBI report.

In addition to their greater visibility on the global stage, these three countries are important players within their individual regions. Mauritius—the CBI’s strongest-performing country brand in Africa and member of the African Union and Southern African Development Community—gives investors preferential access to African markets, significantly outperforming its neighbors across every dimension of the CBI.

Bermuda is also perceived as the number one country brand in its region, outperforming its Caribbean and Central American neighbors for *Good for Business*, *Quality of Life* and *Value System*. The nation has capitalized on its location and regulatory environment to attract business from the United States, Canada and the UK in particular.



*A typical island resort in the Maldives, where seaplanes are the most popular—and sometimes only—means of transportation.*



## THEMES OF 2012-13: LEADERS AT A GLANCE

The Maldives is perceived as the strongest brand in Asia Pacific but also plays an important role in facilitating regional cooperation, particularly between India and Pakistan. As a regional standout in *Tourism*, the country is perceived third in the world for *Resort and Lodging Options*, fourth for *Natural Beauty* and tenth for *Authenticity*.

Maldives has faced allegations of major human rights abuses this year, with a marked drop in perception around free media and stable politics. After winning the nation's first-ever democratic election in 2008, President Nasheed became a globally celebrated leader and noted defender of democracy and the environment. However, a coup mounted by rebel police and opposition figures forced him to resign in February 2012. The country has since dealt with an eruption of

protests and instability. This year, the Maldives experienced a fall in perception around its *Value System*, down seven places to number thirty four in the dimension overall. After a year of positive rankings in 2011, the country fell eleven places to thirty seven for *Tolerance*, sixteen places to fifty six for *Freedom of Speech*, and twelve places to fifty one for *Political Freedom*.

Mauritius, the Maldives and Bermuda have positioned themselves well, demonstrating a brand of resourcefulness and resilience that's helped them weather 2008's banking meltdown as well as the European financial crisis. But as the Maldives has shown, it's critically important to maintain stable governments that uphold the rule of law. In light of this year's events, the country risks being a place people monitor from afar, rather than visiting in person.

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### *Home to one of UNESCO's select World Biosphere Reserves, Maldives has made climate change a top priority.*

*Photo: The Maldives anemone fish, a native species in the protected Maldivian reefs.*



# *How Single-Minded Focus Pays Off*

Singapore (14) UAE (23) Costa Rica (25)

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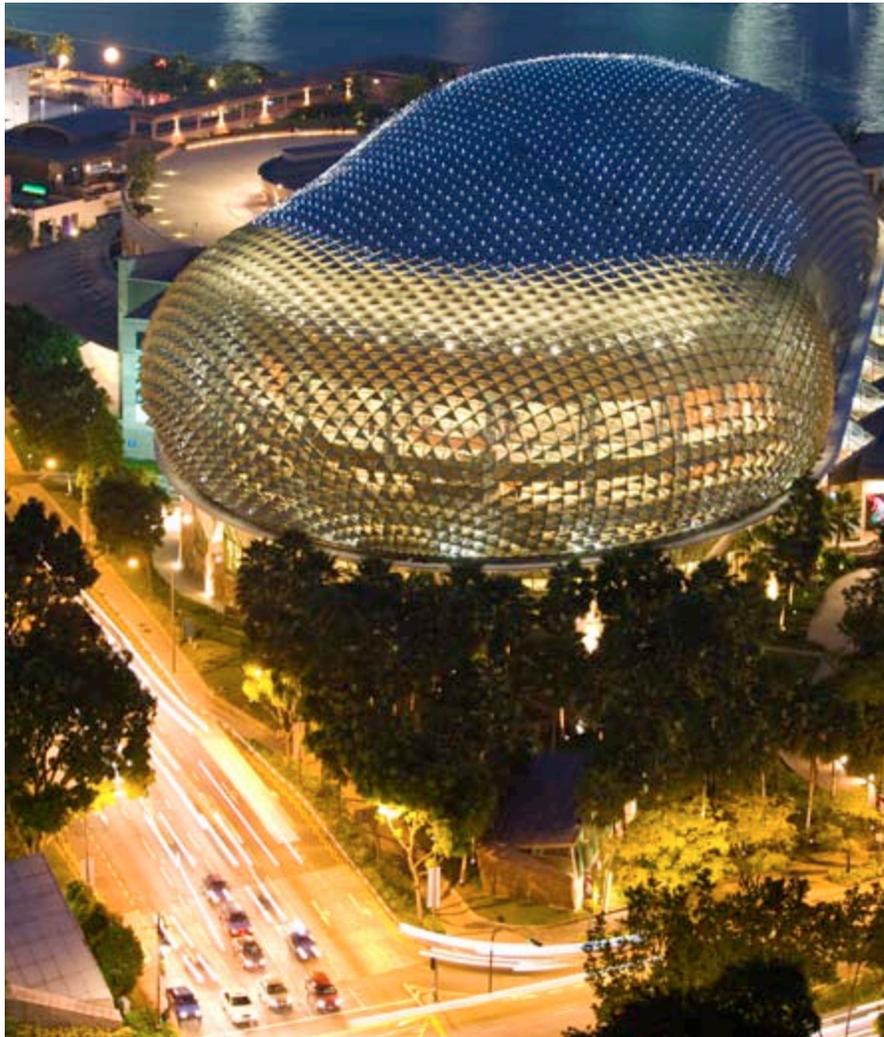
*Three cases prove that when specialized brands are well-managed, the results are incomparable.*

## **Singapore: Small but Mighty**

Singapore is indisputably a country that punches above its weight. With just 272 square miles, limited natural resources and a population of just five million, brand Singapore has nonetheless been a high-ranking country throughout CBI's history. The nation is also ranked first in the world for ease of doing business by the World Bank; number two in the World Economic Forum's Global Competitive Index; the fourth most livable city in Asia according to the Economist Intelligence Unit; and number eleven in the Economist's Quality of Life Index. Small, yes. But clearly mighty.

Ranked fourteenth overall in this year's CBI, Singapore is a powerful example of strong country branding at play.

Once considered as a nanny state, and known for its authoritarian policies, this city-state has repositioned itself as a gateway to Asia for the



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*Singapore's Esplanade—one of the world's busiest art centers—is one example of the city-state's investments in tourism.*

## THEMES OF 2012-13: LEADERS AT A GLANCE

international business community. Perceived as the fourth strongest brand for the *Good for Business* dimension overall, Singapore is one of the largest financial centers in the world—ultimately seen as a safe, efficient and corruption-free haven for investment and business. Advanced by the visionary leadership of individuals like Minister Mentor Lee Kuan Yew—the world’s longest serving former Prime Minister—Singapore is the second strongest-performing brand in the world for *Investment Climate*, sixth in the world for *Advanced Technology* and seventh for *Regulatory Environment*.

Singapore’s effort to attract a targeted business audience extends beyond just foreign and trade policy; instead, the country is creating a sanctuary for business executives and expatriates alike by investing in initiatives relating to CBI’s measures of *Tourism* and *Quality of Life*. Ranked eleventh for the *Quality of Life* dimension overall, Singapore also achieved top ten rankings for *Education System*, *Safety*, *Job Opportunity* and *Most Like to Live In*.

The deliberate and successful management of brand Singapore has moved the country beyond the role of regional leader, making it a truly global and highly competitive city.

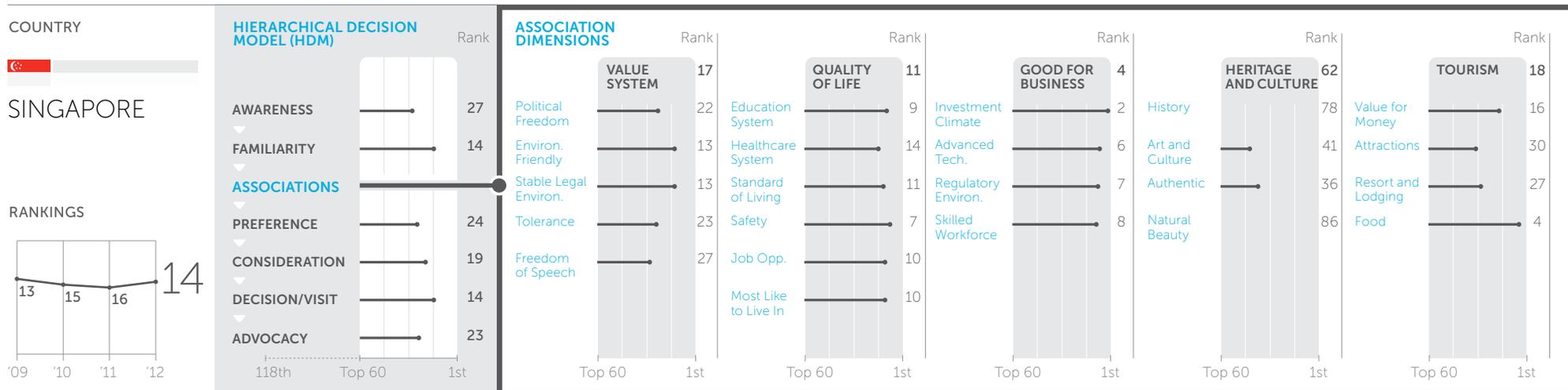
### UAE: Looking Beyond Oil

Much attention has been given to the United Arab Emirates recently, particularly as onlookers speculate the impact the global economic downturn will have on one of the richest and most quickly-developing nations in the world. Recognizing the need to diversify its offering and create new corridors for revenue and investment, the CBI’s twenty-third strongest brand aspires to leadership across a variety of areas, from the economy to health, education and the environment.

With the vision to be “among the best countries in the world by 2021,” the UAE is already perceived as a strong performer for *Job Opportunity*, *Standard of Living*, *Quality of Life* and improves year-on-year in the measures of *Political Freedom*

and *Stable Legal Environment*. With top-twenty rankings for every measure in the *Good for Business* dimension, the UAE has built a solid and robust business climate for citizens, expatriates and foreign investors alike.

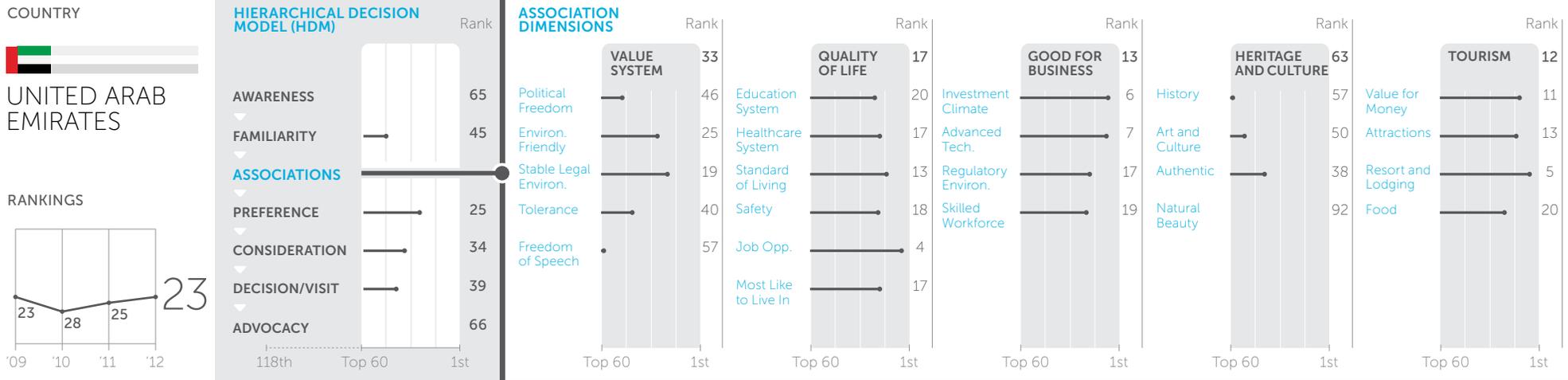
To achieve its goal of being a model country in the future, the UAE is actively investing in its own commercial and tourism ecosystems. A massive construction boom, expanding manufacturing base and a thriving services sector are propelling the UAE into a potential leadership position.





*To achieve its goal of being a model country in the future, the UAE is actively investing in its own commercial and tourism ecosystems.*

*Photo: Terminal 3 of Dubai International Airport, opened in 2010.*



**Costa Rica: Reaching for Green**

Costa Rica’s vision is simple, compelling and clear: be the first carbon-neutral country in the world by 2021. A relatively small force on the global stage, Costa Rica is carving out a niche that leverages its natural assets. With 80 percent of its energy already generated through renewable sources like water and wind, the country is a recognized pioneer in eco-tourism and a well-established destination for those with sustainability in mind.

Costa Rica’s tourism industry attracts nearly two million visitors per year, making it one of the most visited nations in Central America. Naturally, the country is perceived as a strong performer for *Tourism*, having climbed eight places to twenty-eighth overall while enjoying top-thirty rankings for *Value for Money*, *Attractions* and *Resort and Lodging Options*. The country earned top twenty five scores for both *Natural Beauty* and *Environmental Friendliness*—proving that the country’s natural treasures are a boon for business.

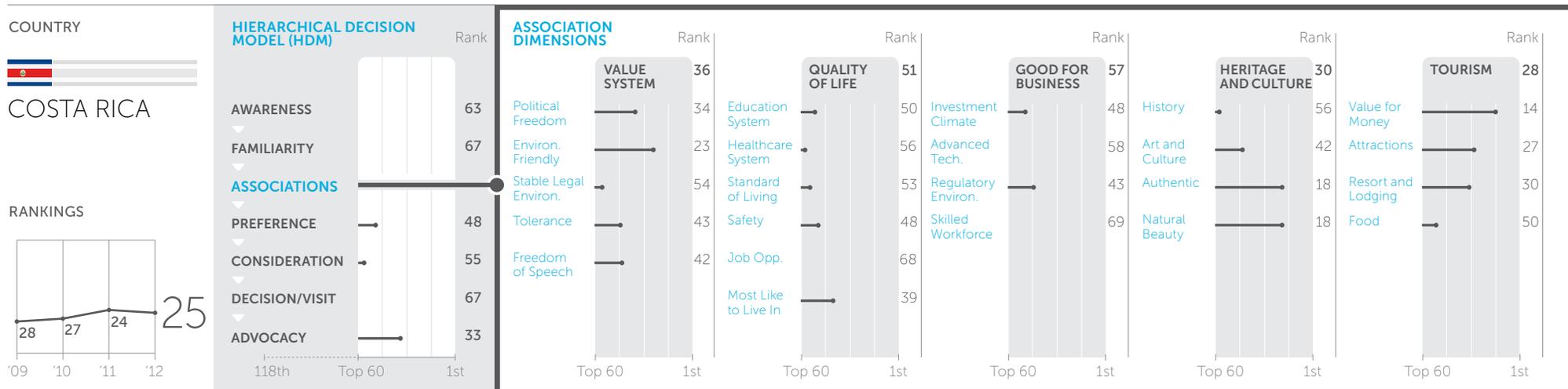
That said, Costa Rica has suffered declines in the *Quality of Life* dimension, particularly where *Healthcare System*, *Education System*, *Standard of Living* and *Job Opportunity* are concerned.

Costa Rica has planned to achieve its carbon-neutral status through careful budgeting, proactive legislation and the introduction of a certification program for local industry. While its vision is inspired, these carbon-neutral investments will be most successful if they’re able provide the platforms for strengthening key brand measures in the *Quality of Life* dimension.



*A relatively small force on the global stage, Costa Rica is carving out a niche that leverages its natural assets.*

Photo: The principal crater of Irazu Volcano National Park in Costa Rica.



Franz Grady

Associate of the EastWest Institute:

—

*“The general misconception is that as a great power you have to dominate in every single field – economy, military, politics. But in the future, you’ll see a shift towards specialized strengths from countries.”*

# Tomorrow's Leading Country Brands: The Future 15

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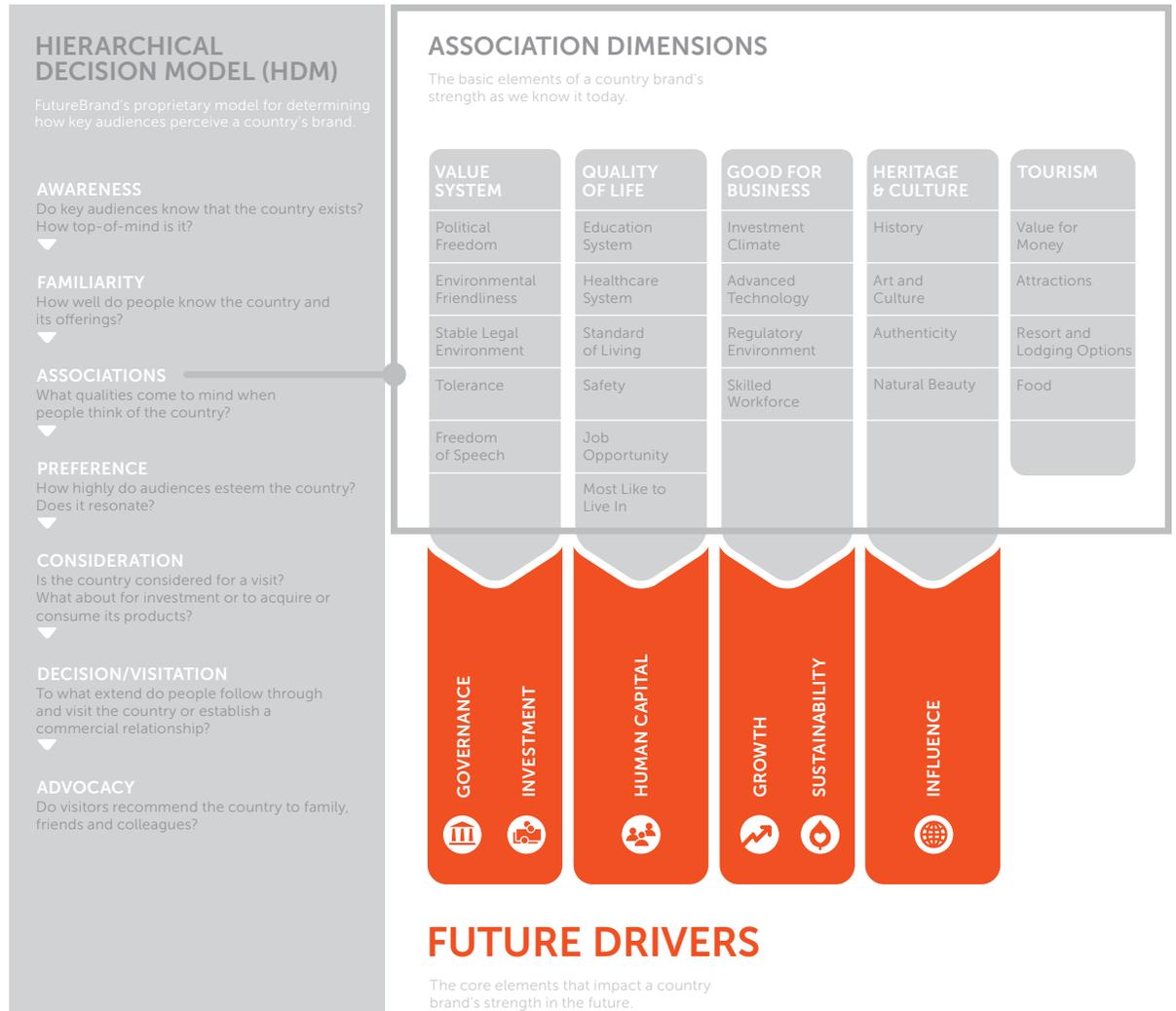
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# Future Strength Determined by Future Drivers

Our global panel of experts helped us identify the driving forces that will reshape the global landscape of tomorrow. In collaboration with these experts, we have determined the most critical and indicative drivers of future country brand strength.

These six 'future drivers' build on CBI's existing dimensions, but allow for future projections of country performance. Each future driver was quantified against specific categories, with the composite score providing the basis of our insights and rankings of tomorrow's leading country brands.



Our inaugural Future 15 country brands are drawn from around the world and represent nations we've identified as having great potential across a variety of areas.

Among the six future drivers that helped identify these countries, **Governance** emerged as one of the single most important factors. Deeply tied to a country's *Value System* ranking, governance includes a government's ability to effectively implement policies that protect its people and goals, as well as factors like the presence of corruption on a macro- or micro-level. A strong, stable legal framework is also an essential part of this driver, balanced by enforcement mechanisms that are corruption free and reliable. Good governance incorporates a balance of criteria and informs a nation's vision for the future.

**Investment** is also tied to the *Value System* dimension and reflects a country's financial commitment to its future vision. By supporting infrastructure, education, healthcare, communications, technology and international partnership, a country asserts that it is ready to strengthen its brand.

**Human Capital** connects to the *Quality of Life* dimension. Citizenry plays a huge role in the establishment and maintenance of a cohesive national identity, and as such, a population's strength in education, productivity, health and happiness will undoubtedly impact its progress in the future. Human capital identifies the competencies, knowledge and values underpinning a nation's vision.

**Growth** is closely aligned with the *Good for Business* dimension and represents the current momentum behind a country's growth in population, GDP, exports and more. By understanding a country's trajectory, we can make informed predictions about its ability to prosper in the future.

**Sustainability** is also closely linked to the *Good for Business* dimension, and measures a country's financial management, resource dependence and adherence to international norms. What's more, it assesses whether or not a country has developed a strategy for continued success and progress.

**Influence** is the final future driver, and is closely linked to the *Heritage and Culture* dimension. Here, we assess a nation's weight in the global community, via economic, political and cultural influence. This is a key measure of power and often determines global trends in investment, social attitudes, political policies and cultural preferences.

Once again, a high ranking in any one of these dimensions may not guarantee a country's future success. Instead, a combined commitment across each of these elements can help empower a country to meet its goal and become a global force.

# Meet the Future 15

	UNITED ARAB EMIRATES	1
	CHILE	2
	MALAYSIA	3
	QATAR	4
	ESTONIA	5
	CHINA	6
	ICELAND	7
	MEXICO	8
	BRAZIL	9
	TURKEY	10
	THAILAND	11
	COLOMBIA	12
	INDIA	13
	KAZAKHSTAN	14
	VIETNAM	15



# United Arab Emirates (overall rank 23)



*The UAE uses its wealth to manage growth—if only it can address major societal inequities.*

As the forerunner in this year's Future 15, the United Arab Emirates received high scores in several of the constituent future drivers.

One of the country's strongest indicators of success is the way it capitalizes on its wealth of natural resources, exercising excellent government foresight in surrounding policy and investment. Revenues from oil reserves are invested domestically and abroad in a way that directly impacts the country's *Human Capital* score, specifically in education, happiness and productivity. The country's long-term financial sustainability is promising, to say the least.

Although the country's size and population are relatively small, the UAE is committed to encouraging and managing growth. In the past year alone, the country's reported gains in population, GDP and exports. Coupled with strategic investments in infrastructure, research, development and trade relations, this growth has created a strong model of success for small nations rich in resources.

Despite this positive momentum, the UAE faces a number of obstacles to becoming a true global leader. The largest and most conspicuous of these issues surrounds the question of wealth distribution. Currently, Abu Dhabi receives an enormous amount of investment, while other parts of the country go unnoticed. Without a fairer system for wealth distribution and investment in the future, societal divisions will grow as quickly as the population's unmet expectations.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

4



INVESTMENT

4



HUMAN CAPITAL

3



GROWTH

11



SUSTAINABILITY

4



INFLUENCE

9

# Chile (overall rank 34)



*Chile's government is making all the right moves in working toward nationwide development.*

A peaceful, democratic country with a respected rule of law and low incidence of corruption, Chile is an exceptional example of governance gone right. Sound domestic investments serve the interests of its people, and innovative programs around education, infrastructure and healthcare have considerably reduced poverty, fostered growth and established Chile's population as one of the most educated and skilled in South America.

Working toward the target of being a developed nation by 2020, government officials have actively pursued policies that eliminate trade barriers, encourage private investment and improve overall quality of life. As a result, Chileans report deep satisfaction with their lives and demonstrate high levels of civic participation and national pride—despite scoring below average in several OECD categories.

In addition to the progress made towards its 2020 goal, Chile has successfully risen to a position of prominence internationally. An active member

of the United Nations, Chile plays an important role in summits related to human rights, social development, women and the environment. Regional alliances are important to Chile's economic and political strategy, resulting in its leadership in many facets of South American politics.

In light of its assets and strategic policies, Chile's barriers to success are very few—but very critical. As a country of 17 million people, Chile's population may never match that of global heavyweights Brazil, Mexico, China, India or the United States. Moreover, Chile is still heavily dependent on primary resources—which, despite government attempts at the contrary, may limit economic growth in the future.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

7



INVESTMENT

3



HUMAN CAPITAL

2



GROWTH

8



SUSTAINABILITY

10



INFLUENCE

12

# Malaysia (overall rank 36)



*Malaysia's workforce, tourism and vast resources may just be the secret to its success.*

When it comes to economic reforms, investment and human capital, Malaysia is a state to be mirrored. With an emerging, multi-sector economy driven by exports and supported by a well-developed regulatory system, this Southeast Asian country, long-known for its religious and social tolerance, has quickly climbed its way up the economic ladder. This has helped transform Malaysia from a raw materials exporter to an industrialized country with a highly skilled workforce.

In addition to exports, the Malaysian government has capitalized on the country's unique terrain and animal life to support a thriving tourism sector. Over 15 percent of the world's species are found on the country's 127,000 square miles—making it one of the most bio-diverse areas in the world. That said, industrialization, deforestation and rural agriculture threaten this strength.

Building off of its vast natural resources and commitment to economic openness, the government is investing in infrastructure and research and development as it pursues policies to encourage innovation within its workforce.

And finally, Malaysia's commitment to security has helped the nation create regional alliances—particularly around piracy that could jeopardize shared trade routes as well as the livelihood of its residents.



# Qatar (overall rank 72)



*Qatar's natural resources pave the way for international prominence.*

Qatar is yet another small country making its way to the top, thanks in large part to its economic, political and cultural influence globally. Boasting one of the world's highest per capita GDPs, Qatar has long benefitted from the profits off its vast natural resources—predominantly oil and natural gas. By investing public funds internally and externally, the country has managed to not only strengthen its infrastructure, but also contribute to large-scale projects around the world. Qatar is a prime example of reverse colonialism, investing heavily in markets, businesses and even infrastructural updates within Europe.

In addition to the country's financial and political influence in Europe, Qatar has played a pivotal role in rebuilding the Middle East and North Africa following last year's protests in the area. As regional leaders, the Qatari government has supported the people of Libya and pushed the Arab League to support its rebels. Today, the country plays a similar role in the Syrian crisis.

As home base for the well-regarded Al Jazeera news network, Qatar is also respected as an authority on information and events in the Middle East, as well as around the world. Even in sports and entertainment, Qatar has managed to elevate its global role following its winning bid for the 2022 World Cup.

Although human capital may not be Qatar's strongest asset, the government is focused on improving the well-being of its citizens in the long-term by investing in services that impact quality of life. For that reason, Qataris report a relatively high level of satisfaction and happiness, despite playing little to no role in influencing the country's policies and political institutions. Regardless, this could be a major obstacle to Qatar's success in the future, as more and more nations in the region demand opportunities to engage with democratic institutions.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

5



INVESTMENT

5



HUMAN CAPITAL

6



GROWTH

22



SUSTAINABILITY

7



INFLUENCE

8

# *Estonia* (overall rank 56)



*Eager to expand its reach, Estonia invests in itself.*

While most of Europe continues to struggle through the effects of the 2008 global financial crisis and subsequent events, some countries are showing signs of hope and improvement. Despite high unemployment and disputes over energy dependence with Russia, Estonia is a country to watch in the coming years. Investing heavily in infrastructure, trade relations and research and development, this Baltic state could be a future leader in the region.

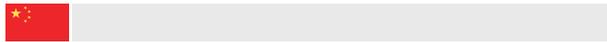
In the last year, Estonia has increased its information technologies capacity nationally, making it an ideal home for start-ups and tech companies. In turn, this has led to a growing export sector that's helped integrate Estonia into the global economy and benefit from international trade partnerships. Estonia has also implemented and enforced pro-business policies that promote free market activity based in sound fiscal policy.

In terms of sustainability, Estonian officials have pursued investments in renewable energy resources with the goal of earning energy independence and meeting the environmental protection standards upheld throughout Europe.

Recent policy initiatives point to Estonia's efforts to more closely align with the European Union—culturally and politically—while distancing itself from Russia. Moving forward, the government hopes to promote a more transparent and open democratic process that encourages citizens to participate. This move, combined with continued economic growth and internal investment, could make Estonia a model for other Eastern European countries.



# China (overall rank 66)



*The world's second largest economy diversifies.*

With an economy that surpassed Japan's to be the second largest in the world in 2011, China is an unmistakable force on the global stage. Traditionally praised for its financial prowess, booming export economy, seemingly limitless human capital and foreign exchange reserves of up to \$2.4 trillion, China's vision for the future will continue to foster growth and sustainability.

China's reach and influence is expanding as foreign aid and infrastructure development remain important parts of its policy strategy. China gives aid without conditions to secure the resources it needs for development—in turn forging partnerships with great potential.

Internal investment has also helped China develop its capabilities in infrastructure, education and research and development. Over the past decade, the country has moved to diversify into higher

value-added manufacturing and now faces a challenge shifting from export-led growth to an internal, consumer-driven economy.

In the end, however, a rigid political system may be the country's biggest obstacle to success. By not including citizen participation at higher levels of government or more broadly in decisions that affect quality of life, China may feel the destabilizing effect of unmet expectations among a growing middle class.



# Iceland (overall rank 22)



*With its identity and natural resources intact, Iceland emerges strong.*

Known for its Viking past, off-the-beaten-path attractions and natural beauty, Iceland has made huge strides in turning its economy around after hitting rock bottom in the Eurozone crisis. With strong, stable democratic institutions, a diversified economy, robust fishing industry and strong commitment to human development and social cohesion, this island nation is a micro-model for balanced, well-functioning societies.

Although the population of Iceland doesn't exceed 320,000, its government continuously pursues policies focused on the quality, satisfaction and competitiveness of its citizenry. Investments in education, infrastructure, healthcare and research and development constitute an important part of public and private spending. In turn, the people of Iceland are among the most skilled and educated in the world. A sense of community is an important foundation for Icelandic society, making its protected, timeless traditions important cultural assets.

In light of its size and location, Iceland's future will never mirror that of China or India. But the small country is nonetheless capitalizing on its history, culture and location to create durable brand strength. Recently, Icelandair launched a new business initiative offering free stopovers in Iceland when traveling between North American and Europe. Forward-looking business strategies like this will help demonstrate the country's assets and treasures, encouraging tourism and awareness around a nation that's taken itself from bankruptcy to thriving economy in a matter of years.



# Mexico (overall rank 51)



*Mexico is a country striving for a second chance.*

A country notorious for its criminal organizations, corruption and drug trafficking, the recent political and legal restructuring in Mexico is leaving many experts optimistic about the country's prospects. Serving as a vital link in the global supply chain, Mexico is becoming increasingly assertive with its foreign policy agenda and continues to diversify its economy through multi-sector development. The fruits of these significant labors can already be seen in a number of areas—like the creation of a highly-developed aerospace industry—as well as the establishment of several important trade agreements.

With nearly 115 million citizens and consistently positive growth rates in population, GDP and exports, Mexico is positioned to become a bigger player on the global stage. Mexico's location, population, access to resources and development potential—combined with a stabilizing political framework and progress policies—can help push Mexico into a regional leadership position.

However, the country's poor security, transnational threats and pervasive corruption pose great barriers to Mexico realizing its potential. To address the debilitating levels of corruption, the government has enacted proactive measures to reform the country's legal framework and stabilize its democratic institutions.

Poverty and a lack of access to education and training programs are also a systemic problem, leading to a largely unproductive workforce. Increased internal investment in these types of services is critical to Mexico's success as well as to the happiness of its citizens.

Although growing pains are to be expected in this process, experts are predicting a positive turn for the country's political, economic and social systems in coming years. If these predictions hold true, Mexico could well become a global heavyweight.



# Brazil (overall rank 28)



*Rich in resources, natural beauty and even possibility, Brazil must focus on its people first.*

Brazil is already on the minds of many investors, politicians and tourists—for very good reason. With steady economic growth, a burgeoning middle class and growing consumer demand, a geography rich in natural resources and beauty and a proactive government eager to play an important regional and international role, Brazil continues to capitalize on its greatest assets.

International recognition and infrastructure continue to grow as this South American powerhouse prepares to host the 2014 World Cup and 2016 Olympic Games. Public amenities and transportation—including the internationally acclaimed Bus Rapid Transit system—will improve in many of Brazil’s key cities, which is important to the staging of these two events as well as for Brazil’s future.

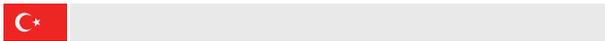
The government has renewed its interest in supporting economic diversity, actively seeking out ways to expand the country’s manufacturing while creating environments conducive to innovation. That said, the government’s tendency

to pursue protectionist policies could discourage business investment in the future. With more liberal business policies, Brazil could help its manufacturing sector grow at a speed comparable to that of its South American neighbors.

Moving forward with nationwide development plans, Brazilian authorities face a major and impossible-to-ignore obstacle: equality and human development. The government has worked hard to create social safety nets for its people, but these investments tend to affect urban and coastal populations exclusively. Economic growth and regional power are certainly key to brand Brazil’s strength in the future, but equality and sustainability must be among its top priorities as well.



# Turkey (overall rank 45)



*As the Arab world regains its footing, Turkey emerges unscathed.*

Turkey is a new favorite in political, economic and cultural circles. Long heralded as a successful model of Islamic democracy, Turkey is proving to be all the more important as other Arab countries seek to redefine themselves following the Arab Spring. Often considered a hybrid with distinct ties to both the Middle East and the West, Turkey continues to vie for EU membership while playing a key leadership role in the region.

Apart from its broad foreign policy initiatives and political aspirations, Turkey is an economic titan with a strong export economy, key connections to Western markets, skilled workforce and evolving rule of law with market and business protections. Economists marvel at the speed at which Turkey's economy has grown despite a struggling stock market and falling currency. In fact, Turkey's growth outpaces that of China. Additionally, European workforces have witnessed reverse migration patterns, with Turkish workers choosing to leave low-paying European jobs for skill-training and higher wage opportunities at home.

Tourism is a vital and ever-growing aspect of the Turkish economy, with its historical value and geographical assets appealing to tourists from around the world. Moving forward, it will be important for Turkey to assert itself as a regional leader and strategically leverage this position as a bridge between different areas. Turkey will need to improve its democratic institutions, focus on meeting the needs of its citizens and deal with regional issues in a diplomatic manner—including Syrian refugees—if it hopes to carry more influence globally.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

11



INVESTMENT

7



HUMAN CAPITAL

7



GROWTH

12



SUSTAINABILITY

20



INFLUENCE

14

# Thailand (overall rank 26)



*As Asia's economy diversifies, Thailand steps up as a manufacturing hub.*

As industrialization, human capital and workforce productivity become more pervasive across Asia, different countries are gearing up to take a leading role in its development. With economic ambitions—and the human resources to achieve them—Thailand has the potential to be Southeast Asia's next major manufacturing hub.

Moving away from a traditional raw material and agrarian economy, Thailand seeks to expand and diversify its economy by developing its manufacturing sector and encouraging tourism. With high levels of government investment in infrastructure and a regulatory environment that promotes private sector development, the Thai government seem eager to specialize as a business hotspot.

To that end, it only took a few months for the country to rebuild and jumpstart its commercial operations following the 2011 flood that destroyed many industrial zones in Bangkok at a staggering \$46 billion loss to the country. Additionally, a reinforced drainage and dam system has been

developed to avoid catastrophes of the same nature in the future. This clear commitment to industry and infrastructure resulted in over 99% of the businesses affected by the floods choosing to remain in Thailand.

Thailand's story proves that stable governance structures that serve the needs of its people are essential to the success and potential of a country.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

14



INVESTMENT

12



HUMAN CAPITAL

16



GROWTH

10



SUSTAINABILITY

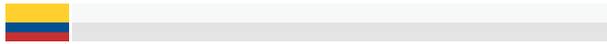
16



INFLUENCE

10

# Colombia (overall rank 85)



*In a changing, growing Colombia, old appearances may be the most deceiving of all.*

Once a country associated with corruption and drug violence, Colombia has shown the world what effective governance can accomplish in a short amount of time. While security is still a concern for the country, a stable government with popular support has helped Colombia make significant steps in the right direction.

Colombia's economy is booming, with GDP and export growth rates increasing annually. That's largely due to the country's strategy of creating environments conducive to investment while establishing key regional and international trade partners. Within the past year, Moody's, Standard & Poor's and Fitch have all taken steps to upgrade Colombia's investment ranking and change its foreign debt rating to stable.

Along with new international confidence in its economic prospects, Colombia has benefited from progressive policies and investment strategies, all designed to improve quality of life for its citizens. Now a model for urban planners

around the globe, notable Colombian city officials have adopted growth strategies that promote social integration and the expansion of educational and professional opportunities for citizens.

By strengthening public transportation systems and creating more public spaces for meaningful engagement, the Colombian government is hoping to increase connectivity and encourage discussions, creativity and national pride. In turn, this may strengthen the country's economic and political prospects.

And while security will continue to be an issue in the country for years to come, new policies and strategies are beginning to breed stability and prosperity for Colombia's residents.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

23



INVESTMENT

17



HUMAN CAPITAL

11



GROWTH

4



SUSTAINABILITY

17



INFLUENCE

3

# India (overall rank 42)



*By investing in infrastructure and education, India proves that even giants have a soft side.*

Despite facing significant obstacles in the public sphere, India's growth and influence have helped the Asian giant dominate CBI's Future 15. With a population of nearly 1.24 billion people and some of the highest annual export growth rates in the world, economic success has long been a springboard for India's rise to power and prominence. What's more, India continues to wow with its rich culture, historic sites and deep heritage. Indian music, movies and food are found in every corner of the globe.

Education plays a major role in this country's rise, as do the technical and scientific exchanges encouraged by its government. In the past decade, tech companies have developed strong ties with India, tapping its workforce as they expand within or relocate to the country.

Politically, India maintains an important position, thanks in part to its large population as well as its economic capacity and geographic location.

Situated in a part of the world historically favored by Western governments, India's policymakers have great potential for global impact.

That being said, India's government often lacks the stability and foresight necessary for sustainable global prominence. Additionally, an enormous disparity between rich and poor indicates a larger issue of human rights abuses. As the economy grows and an affluent, empowered middle class emerges, these issues will strain the government. If dealt with properly and progressively, India could become a leading economic, political and cultural power in the world.



# Kazakhstan



*Strong among its neighbors and eager to grow, Kazakhstan is making strides towards a promising tomorrow.*

In the midst of a struggling region, Kazakhstan is a Caucasus state showing promising signs of growth—potentially setting the country on a course to lead in the region. Although there are significant barriers to the country brand’s success, Kazakhstan has made a concerted effort to align more closely with its European neighbors over the past few years, acting as a gateway to many important regions. In this capacity, the government has made its intentions known by participating in various international bodies while showing strong adherence to international norms.

Education exchanges have also become a key tool by which Kazakhstan can enrich its existing human capital and expose the world to Kazakh culture and customs. Along with major strides being made in the educational sector, the Kazakh government is investing heavily in healthcare research and development.

Natural resources—oil principal among them—are important to Kazakhstan's economy. In an effort to avoid dependence on oil revenues, the

government has developed a strategy to increase gas production and agriculture. Investments in infrastructure, such as aggressively developing railway and flight paths to key trading partners, are also key indicators of Kazakhstan’s vision. An ability to facilitate the movement of its primary and secondary products through advanced infrastructure is a key indicator of future success.

Kazakhstan has consistently received high ratings in its labor efficiency and ease of doing business indices in recent years—proving a commitment to creating an environment conducive to economic growth. If the Kazakh government continues to implement policies that encourage economic competitiveness, while pushing an inclusive and cohesive national identity backed by a stable, representative system of governance, then this rising star could be an important country to watch.

FUTURE 15 RANKING



FUTURE DRIVERS RANKINGS



GOVERNANCE

18



INVESTMENT

18



HUMAN CAPITAL

21



GROWTH

5



SUSTAINABILITY

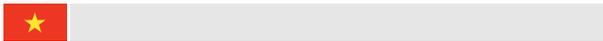
18



INFLUENCE

17

# Vietnam (overall rank 69)



*Well known for its cultural assets, Vietnam expands into industry.*

Widely known for its cultural capital, entrepreneurial spirit and educated workforce, Vietnam is making important strides in its rise to global prominence. As traditional manufacturing spreads to other corners of the Asian continent, Vietnam is exhibiting a new capacity to lead in this sector. With cheap and abundant labor and an economy well positioned for diversification, Vietnam's potential economic climb seems inevitable. With an export growth rate of 15.1% and a GDP growth rate of 5.9%, the Vietnamese economy is already benefitting from these assets.

But Vietnam has a long road ahead if it is to achieve sustainable growth and a prominent role on the global stage. Drug trafficking, public health concerns and high poverty rates continue to plague the country—and its system of governance leaves room for improvement.

Vietnam will need to shift its focus not only on economic reforms and policies, but also to the needs of its citizens. Internal investment in infrastructure, healthcare, education and research and development—combined with anti-corruption policies and a fairer, more representative legal framework—are crucial to brand Vietnam's sustainability.

Sadanand Dhume

Resident Fellow at the American Enterprise  
Institute for Public Policy Research:

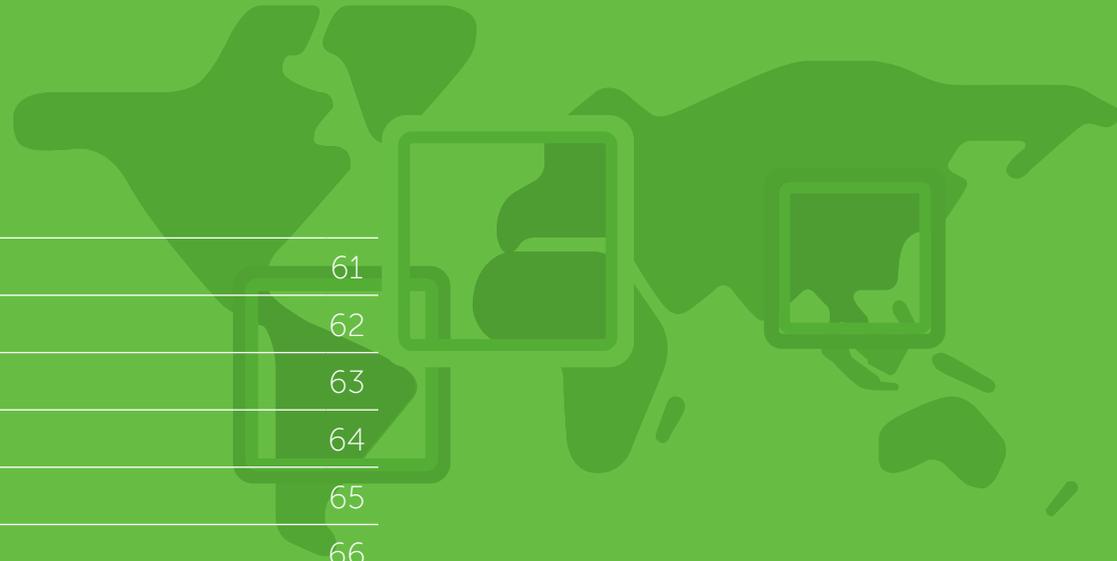
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*“There are two levels of analysis  
for a country: comparing it to  
its own past and comparing it  
to its peers.”*

# The Region Report

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# Middle East and North Africa

The Middle East and North Africa (MENA) is a region in flux. A land of iconic destinations, historic landmarks and cultural icons, it's also home to countries facing difficult living conditions, massive unemployment, restricted civil liberties, war, violence and widespread political corruption.

While the full effects of the Arab Spring are still developing, our experts predict that this massive historical event will be a catalyst for a continued wave of democratic transitions across the region. Additionally, as new energy sources continue to be discovered elsewhere in the world, MENA nations will begin to lose leverage over their country counterparts – issuing a challenge to innovate and diversify.

New democracies and economic diversity present countless opportunities for nations to elevate their standing—particularly in a region of largely underdeveloped country brands.

## ON THE RISE \* Shown in alphabetical order



### EGYPT (58)



After six decades of military-backed autocracy, 2012 ushered in a new era for Egypt, with its first democratically elected president, Mohamed Morsi. Tasked with defining the future of the country, President Morsi has vowed to fulfill the goals of the Egyptian revolution through freedom and democracy. Despite recent fallbacks—including

2011's economic downturn and widespread censorship during citizen protests—Egypt's wealth of educated, job-seeking young adults are creating a prime business and investment climate. Egypt's continued success will depend on investment security, access to resources and a strong legal framework.



### QATAR (72)



As a Future 15 brand in this year's CBI, Qatar performs strongly across all six of our future drivers of strength, especially in its economic, political and cultural influence. Qatar has shown its potential as a regional leader, playing a pivotal part in rebuilding the Middle East and North Africa after last year's

widespread civil unrest and taking an ongoing role in addressing the Libyan and Syrian crises. Additionally, as the home base for the well-respected Al Jazeera news network and host nation for the upcoming 2022 World Cup, Qatar is gaining ground in media, sports and entertainment.



### TUNISIA (91)



Tunisia is a country brand on the rise, with a growing open economy, a wealthy, qualified diaspora community and a successful transition to democratic rule. As the country behind the Arab Spring, today it's focused on building a new order that balances the freedoms of democracy and religion while delivering on a growing desire

for freedom, equality and justice. With a moderate Islamist party in power, a constitutional assembly in office, an increasingly educated society and a strong middle class, Tunisia is a bright spot in the region—and proof of the influence citizens can have on their country's future.

# Europe

Generally recognized as a region where people are free to live openly, Europe is home to a large number of mature and positively perceived country brands. Once symbolic of the very values essential to modern society, Europe has recently faced rising sovereign debt levels, an economic downturn and a decline in the overall standard of living—impairing the region’s ability to impact and influence the international community. Our experts predict that, without an injection of innovation and entrepreneurial spirit, the Eurozone will continue to contract, conservative policies will rise and normative power will be lost. Overall, however, Europe continues to reign as a niche power in high-tech products, military intelligence and effective peacekeeping and diplomacy.

## ON THE RISE \* Shown in alphabetical order

### ESTONIA (56)



As a Future 15 country on the rise, Estonia is a model for other Eastern European countries. Building positive momentum from economic turmoil, Estonia’s investments in infrastructure, trade relations and research and development have positioned this Baltic state as a future powerhouse and regional leader. Considered a haven for start-up

businesses and tech companies, Estonia’s export sector growth has enabled full integration in the global economy. While the country has made strategic efforts to align with the culture and policies of the EU, its volatile relationship with Russia could hinder future growth.

### ICELAND (22)



Iceland is both a Future 15 country brand and a country with some of the strongest positive momentum in the region, having carved a path from bankruptcy to a thriving economy in just a matter of years. With strong and stable democratic institutions, a diverse economy supported by a robust fishing industry and a commitment to human development, this island nation is a micro-model

of what a well-functioning society looks like. To maintain these strengths, Iceland’s investments in the competitive spirit, productivity and happiness of its citizens should be national priorities constituting a significant portion of public and private spending. While Iceland may never be as influential as China or India, capitalizing on its history and culture will drive durable brand strength.

### TURKEY (45)



A global Future 15 country, Turkey is also making great strides in its region—making it a country brand to watch. Long heralded as a successful example of Islamic democracy, Turkey balances its distinct Middle Eastern roots with political and economic foundations based in Western models. While Turkey continues to campaign for EU membership, it also

plays an important leadership role in the MENA region as member countries redefine themselves in the aftermath of the Arab Spring. As an economic titan with a strong export economy, key international partnerships and an educated, skilled workforce, Turkey has a bright future ahead.

# Latin America

Over the past ten years, Latin America has developed a strong sense of collective identity. While individual member countries vary in their histories, economies, societies, politics and overall brand strength, they largely share a desire to build a strong and successful future. Despite battling issues around safety, economic stability and social stratification in the past, two decades of relative political calm have allowed the region's countries to positively and effectively address these concerns. With the recent discovery of energy reserves, Latin America has also become home to growing investment and consumer markets. Increasingly seen by the world as a partner and a growing global influence, our experts have touted Latin America as "the region to watch."

## ON THE RISE \* Shown in alphabetical order



### CHILE (34)



As this year's number two Future 15 country brand, Chile exemplifies what stable governance and internally-focused investment can do for the prosperity of a nation. Steadily working towards its goal of being a developed nation by the year 2020, Chile has already started eliminating trade barriers, encouraging private investment and improving

the lives of the Chilean people. A leader in Latin America and a global powerhouse in the making, alliances and partnerships are an important aspect of Chile's economic and political strategy. The country is an active member of the UN and plays an important role in summits relating to human rights, social development and the environment.



### PERU (40)



Peru is a country on the rise—with its stable political climate, interest in free trade agreements, growing investments, large natural gas reserves and focus on securing educational opportunities for its residents. In a bid to make exports more competitive while increasing the private sector's involvement in public projects, Peru's government will award significant

contracts for mining, roads, airports and natural gas pipelines to private companies over the next twelve months. While overall momentum is positive, Peru's persistent issues in the illicit drug trade, violent rebel activity and child labor need to be addressed before it can make significant, lasting gains.



### URUGUAY (52)



Democratic and progressing steadily, Uruguay enjoys consistent economic growth, increasingly strong ties with Europe and numerous free trade agreements. In a move that reinforces its role as a country on the rise, Uruguay's status was upgraded to investment grade by both Moody's and Standard & Poor's in the past twelve months. Citing strengthening economic performance, this boost

means institutional investors are increasingly open to involvement in Uruguay. In a move that could shift the country from agenda taker to agenda setter, its agricultural output may soon be supplemented by a legalized marijuana trade following the government's unveiling of a security plan that takes a fresh approach to the war on drugs.

# Africa

Throughout CBI's eight-year history, almost every African country brand has underperformed, indicating lingering, poor perceptions of this largely under-developed continent. Decades of devastating disease, malnutrition, corruption, civil unrest and war—alongside a burgeoning population and poor capital infrastructure—have put the region up against significant odds. That said, it is an area with tremendous potential.

Our experts have been quick to point out Africa's untapped assets—from an abundance of agricultural resources to a growing middle class, and countless other opportunities for growth. And while our Future 15 does not include an African country brand this year, a number of up-and-coming standouts are worth noting.

## ON THE RISE \* Shown in alphabetical order



### NAMIBIA (48)



With consistently high CBI ratings each year, Namibia demonstrates a significant amount of future potential, particularly within its own region. With democratic institutions and a stable political environment, diverse wildlife and large amounts of mineral-rich, available land, Namibia is well-positioned for continued forward momentum.

While it is the driest country in sub-Saharan Africa, a newly discovered water source may hold the potential for major impact on the country's forecasted development. Barriers to Namibia's success include its relatively small population and the public health issues they face.



### NIGERIA (109)



Home to abundant oil reserves and other valuable agricultural resources, Africa's most populous nation is rapidly gaining ground in the region. Understanding the importance of infrastructure investment for future growth, the Nigerian government recently signed an agreement to build enough oil refineries to safeguard processing

capabilities for the future. The government also explored solutions to support its goal of giving birth to the first generation of HIV-free babies in recent times. Despite some skepticism, Nigeria's state minister of health says that expanding healthcare operations, public education and a proposed anti-discrimination legislation may make that possible.



### SENEGAL (90)



Senegal's visionary leadership have been the force behind its trusted democratic institutions, stable economy, advanced infrastructure, educated population and mineral-rich land—ultimately putting it on the map as a strong player in Africa. With an active, engaged population, Senegal wants to play a more prominent international role.

The country was recently recognized as a key partner in the fight against the growing threat of West African extremism. However, high unemployment, unfavorable business conditions, an unstable power supply, food insecurity and widespread poverty present significant obstacles that need to be overcome for further progress.

# Asia Pacific

A thriving juxtaposition of culture and commerce, the Asia Pacific region is as diverse as it is wide. Birthplace to some of the world's best performing companies, brands and products, the region is also home to a significant number of country brands that may be the powerhouse leaders of tomorrow.

Although the area is still in flux and confronting uncertainties, experts have contended for some time that the economic center of the world is shifting towards this region. Our experts went one step further, describing Asia Pacific as "the most promising and dynamic region that the world has to offer."

## ON THE RISE \* Shown in alphabetical order



### INDONESIA (78)



Rich in minerals, politically mature and home to a fast-growing economy and middle class, Indonesia is on track to be an important player in the region. In line with its strategy to make Indonesia one of the world's ten biggest economies by 2025, January 2012 saw the country regain its investment grade from Moody's for the first time since the Asian

Financial Crisis of the late 1990s. In a bid to boost economic growth and enhance its sovereign credit rating, the country continues to invest in infrastructural improvements. Indonesia has also forged valuable trade partnerships with other emerging countries, including a fellow rising star, Nigeria.



### PHILIPPINES (95)



In a world moving towards an improved economic, political and social order through openness, equality and shared wealth, the Philippines is poised to take on both a regional and global leadership role. Through strong partnerships with other powerhouse countries and policies rooted in the principles of democracy, human rights and good governance,

the Philippines is considered a friend to all and an enemy to none. Additionally, in an effort to reach economic growth targets and address the challenges facing its citizens, the government has bolstered social sector spending and approved public-private partnerships to build much needed infrastructure.



### VIETNAM (69)



The number fifteen country brand in the Future 15, Vietnam is widely recognized for its cultural capital, entrepreneurial spirit and educated workforce. A rising star in the region, Vietnam shows signs of its potential as a leading source of manufactured goods in Southeast Asia. With cheap, abundant

labor and an economy positioned for diversification, Vietnam's continued economic growth is imminent. That said, achieving goals of sustainable growth and a prominent international role depends on how the country addresses key issues—from its illicit drug trade to high poverty rates.

# Country Brands in a State of Decline

Strong country brands come in many shapes and sizes, but they share positive associations in a few key areas: a reliable legal framework that protects citizens and businesses; a corruption-free body to enforce that framework; a political structure that permits and encourages public participation; and a reliable, transparent government devoted to advocating what's best for its people.

No matter its resources, capital or power, a country's brand is often understood and judged based on these foundational underpinnings. The following are examples of country brands struggling to overcome their perceptual barriers.

\* Shown in alphabetical order



## PAKISTAN (117)

Located at the crossroads of the strategically important regions of South Asia, Central Asia and Western Asia, Pakistan is home to several ancient cultures. But, its history has also been characterized by periods of military rule, political instability and conflicts with neighboring countries. Poverty, violence and human rights shortcomings have lent themselves to debilitating levels of ethnic conflict

among Pakistan's people, while an often-radical government has proven resistant to outside ideas. Declared a nuclear weapons state, Pakistan is predicted to soon have the fifth largest nuclear arsenal in the world—a development that adds tension to its relationship with the international community.



## PARAGUAY (104)

Like its fellow declining country brands, Paraguay is plagued by corruption, an unstable government and a fragile infrastructure. In 2012, Paraguay's senate swiftly voted to impeach left-wing President Fernando Lugo. The event caused widespread concern and unrest, with other Latin American governments quick to denounce the move as a

parliamentary coup and an attack on constitutional government across the continent. Since being suspended from the regional trade bloc, Paraguay has faced ongoing reputational challenges around the world. Government stabilization and the development of basic infrastructure would help slow decline for both the country and its brand.



## RUSSIA (83)

Russia is a country with a rich history and many assets—including abundant natural resources, an educated workforce, high levels of investment and a truly global financial market. At the same time, Russia's elite-controlled political power, corruption, censorship and underdeveloped legal system have

impeded its overall transformation. With excessive bureaucracy, a desire for centralized control and antiquated Soviet structures, Russia is failing to keep up domestically and abroad—and lacks the key foundational elements it needs to transform into a modern powerhouse.

# Country Brands in a State of Decline

\* Shown in alphabetical order



## SYRIA (111)

Once celebrated for its archeological riches, vibrant historical sites and hospitable culture, Syria fell into total free fall 18 months ago when citizens began protesting their oppressive government. Despite mounting international pressure, President Bashar al-Assad has unapologetically used brutal force in response to growing unrest and rebel activity in the country, with authorities reporting over 17,000

people killed. Despite any divided opinion on how to handle the worsening crisis, the international consensus remains that the violence must end with Bashar al-Assad removed from power. Unfortunately, even if this happens in the near future, it will take at least a decade to rebuild both the country and its reputation.



## UZBEKISTAN

In the face of ongoing criticism from the international community, Uzbekistan's policies on human rights and individual freedoms are cited as worst practice examples in the world. Widespread reporting of the torture and mistreatment of detainees, arbitrary arrests and the prevalence of forced labor—especially during cotton harvest season—have led to human rights watchdog groups to define the country as an authoritarian state with

limited civil rights. And while there is technically a Uzbek president, the governance model resembles more of a dictatorship—with President Islam Karimov winning every election held, and opposition parties banned from running for office. The result? An environment where citizens are neither protected nor free to live their lives as they choose.

Alexander Cooley  
Department Chair and  
Professor of Political Science  
Barnard College, Columbia University:

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*“As countries grow and define themselves—as they become more in tune to the notions of status and prestige—they’re going to want to have metrics to demonstrate these strides.”*

# The Dimensions of a Country Brand

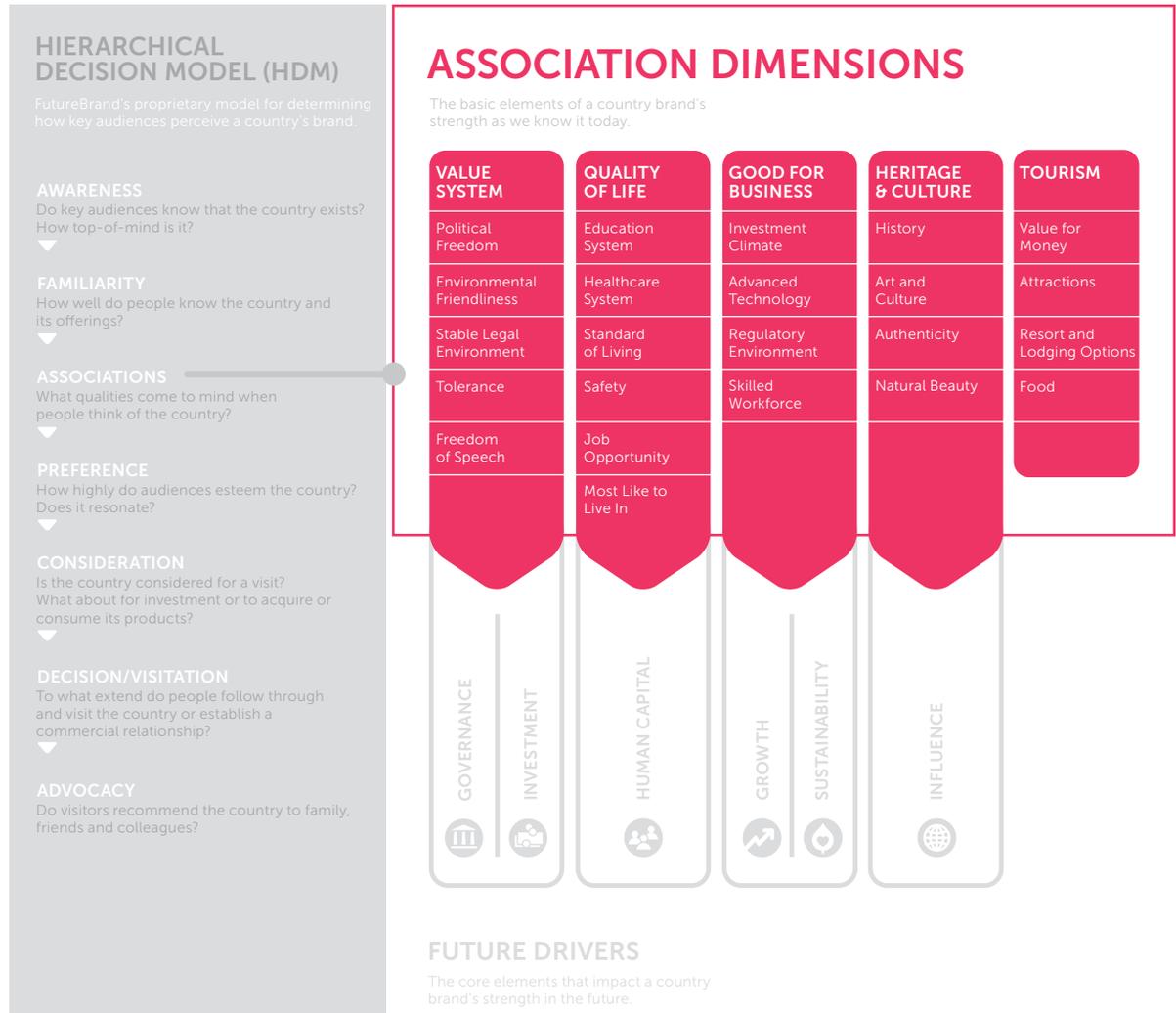
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# The Association Dimensions

A country's brand is closely tied to the full spectrum of factors that impact an individuals' decision to choose one country over another—from values and quality of life, to economy and culture. The world's strongest country brands are multifaceted and perform well across several dimensions, while the world's weakest country brands do not have recognizable profiles in any dimension. The following pages take a deeper dive into the five key dimensions that comprise a country brand: *Value System, Quality of Life, Good for Business, Heritage and Culture and Tourism.*



# Value System

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*A country's values are the foundation for its success and a fundamental component of brand strength. When a country is recognized as a place where people are free to live openly, where the rule of law is respected and upheld, where businesses can thrive and institutions are trusted, its brand is positioned to grow and prosper. As values that are essential to modern society and crucial in the development of credible country brands, the 2012-13 CBI ranking for Value System includes Political Freedom, Environmental Friendliness, Stable Legal Environment, Tolerance and Freedom of Speech.*

As would be expected, our top overall brands are often well represented in the *Value System* dimension. But this year, a new—though perhaps unsurprising—leader reigns. Switzerland jumped six places to number one, overtaking Sweden to be the country brand with the most positive perceptions globally around *Value System*. A peaceful, neutral, stable and free country with a strong focus on environmental sustainability, Switzerland is perceived as the strongest-performing brand for *Political Freedom, Environmental Friendliness* and *Stable Legal Environment*. Brand Scandinavia also demonstrates strengths in each measure of this



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*The Federal Palace of Switzerland in Bern is among the most iconic symbols of legal stability in a country renowned for its rule of law.*

dimension, proving to be a collection of countries that uphold the rule of law, protect civil rights and prioritize sustainability. And by collectively committing to be carbon free by 2050, the Scandinavian nations will continue to dominate in this arena.

A country's stability plays a huge role in its brand strength, often because it indicates healthy markets that are secure enough to draw investment. For our top-performing *Value System* brands, that is certainly the case. With the exception of Spain, Italy and Portugal, all of the top twenty five brands in this dimension rank well in the area of Safety.

By contrast, Colombia is one of the dimension's rising stars. Despite an illicit drug trade and internal security issues stunting the nation's progress, Colombia's booming economy and stabilizing government have helped the country jump an impressive twenty one places in the dimension overall, twenty eight for *Freedom of Speech*, and twenty four for *Stable Legal Environment*.

While China has traditionally underperformed in this measure, its strong economic performance and ability to attract investment have helped improve perceptions in the *Value System* dimension. Improving thirty three places, the country is now ranked sixty-sixth overall—an

indicator that the Chinese people are becoming more concerned with the heavy ecological cost of their economic development. As such, China made significant gains in the areas of *Environmental Friendliness*, *Political Freedom*, *Tolerance* and *Freedom of Speech*.

The weakest performing country brands in the *Value System* dimension share similar obstacles, including political corruption, violence, restricted civil liberties, economic volatility, poor infrastructure and this year, violent social conflicts. The weakest country brands in this dimension include Pakistan, Afghanistan, Iran, Syria and Morocco.

The Arab Spring played a significant role in this dimension last year, with a number of Middle Eastern and North African nations seeing declines. While Bahrain, Oman, Lebanon and Libya have made gains in global perceptions of their value systems this year, Syria remains in a state of crisis and conflict, falling another eight places to one hundred and fifteenth overall.

VALUE SYSTEM TOP 25

Flag	Rank	Country (Change)	Overall Rank
	1	SWITZERLAND (+6)	1
	2	SWEDEN (-1)	4
	3	DENMARK (-1)	12
	4	NETHERLANDS (+4)	18
	5	FINLAND (-2)	9
	6	CANADA (-1)	2
	7	NORWAY (-3)	10
	8	NEW ZEALAND (-2)	5
	9	GERMANY (+3)	7
	10	AUSTRALIA	6
	11	UNITED KINGDOM (+2)	11
	12	AUSTRIA (-1)	17
	13	JAPAN (+3)	3
	14	UNITED STATES	8
	15	ICELAND (-6)	22
	16	FRANCE (+1)	13
	17	SINGAPORE (+2)	14
	18	BELGIUM (-3)	31
	19	ESTONIA (+15)	56
	20	MALTA (+6)	38
	21	SPAIN (-1)	19
	22	BERMUDA (-1)	24
	23	ITALY (-1)	15
	24	MAURITIUS (+4)	20
	25	PORTUGAL (-2)	32

\* DATA IN PARENTHESES DEPICTS MOVEMENT FROM LAST YEAR

## Environmental Friendliness

	dimension rank		overall rank
	1	<b>Switzerland</b>	1
	2	Finland	9
	3	Norway	10
	4	Sweden	4
	5	Denmark	12
	6	Canada	2
	7	Japan	3
	8	New Zealand	5
	9	Germany	7
	10	Netherlands	18
	11	Australia	6
	12	Iceland	22
	13	Singapore	14
	14	Austria	17
	15	Mauritius	20

## Freedom of Speech

	dimension rank		overall rank
	1	<b>Sweden</b>	4
	2	Netherlands	18
	3	Denmark	12
	4	Switzerland	1
	5	New Zealand	5
	6	Canada	2
	7	Germany	7
	8	Norway	10
	9	United States	8
	10	Finland	9
	11	United Kingdom	11
	12	Iceland	22
	13	Australia	6
	14	Austria	17
	15	France	13

## Political Freedom

	dimension rank		overall rank
	1	<b>Switzerland</b>	1
	2	Netherlands	18
	3	Germany	7
	4	Sweden	4
	5	Canada	2
	6	Denmark	12
	7	New Zealand	5
	8	United Kingdom	11
	9	United States	8
	10	Norway	10
	11	Finland	9
	12	Australia	6
	13	France	13
	14	Austria	17
	15	Malta	38

## Stable Legal Environment

	dimension rank		overall rank
	1	<b>Switzerland</b>	1
	2	Sweden	4
	3	Denmark	12
	4	Finland	9
	5	Norway	10
	6	Germany	7
	7	Canada	2
	8	Netherlands	18
	9	New Zealand	5
	10	United Kingdom	11
	11	Australia	6
	12	Austria	17
	13	Singapore	14
	14	United States	8
	15	Japan	3

## Tolerance

	dimension rank		overall rank
	1	<b>Netherlands</b>	18
	2	Sweden	4
	3	Finland	9
	4	Denmark	12
	5	Canada	2
	6	Norway	10
	7	New Zealand	5
	8	Switzerland	1
	9	Australia	6
	10	Japan	3
	11	Iceland	22
	12	Germany	7
	13	United Kingdom	11
	14	Austria	17
	15	France	13

# Quality of Life

Quality of Life represents a country's capacity to offer gainful employment, affordable and comfortable housing, an accessible and competitive education, sufficient healthcare and security to its citizens and residents. Intrinsicly linked to Value System, this dimension is about cultivating an environment that positions a country's people to thrive. Evaluating a broad array of attributes, the 2012-13 CBI ranking for Quality of Life includes Healthcare System, Education System, Standard of Living, Safety, Job Opportunity and Most Like to Live In.

European countries dominate the *Quality of Life* dimension this year, with fifteen out of our top twenty five calling the region home. In another show of its growing global relevance, Switzerland overtook Sweden this year, topping the dimension as well as three of its constituent attributes: *Most Like to Live In*, *Safety* and *Standard of Living*.

Despite cultivating less than stellar perceptions in governance, security and civil liberties, the United Arab Emirates, Saudi Arabia and Bahrain performed well for *Education System*, *Healthcare System* and *Job Opportunity*—continuing an upward trend in the dimension overall.



*Transportation and infrastructure, such as this Swiss train crossing the Alps—are critical components in perceived Quality of Life.*

Demonstrating the intrinsic link between a country's economic opportunity and the overall quality of life it offers residents, the biggest leaps in this dimension came from countries with emerging markets. Estonia, for example, moved eleven places in the dimension following a new focus on public health in the face of widespread austerity measures affecting much of Europe. Malaysia is another emerging market benefitting from an investment in education and low-cost housing. In line with its ambitions to achieve a high-income developed nation status by 2020, Malaysia is making important gains in improving quality of life for its citizens and residents.

*Quality of Life* and *Value System* are also linked, as seen with China's new focus on sustainability and resulting jump in quality of life for its citizens. As China's economy grows and more people move from rural to urban environments, the country has an opportunity to rethink how cities are designed. Government-led initiatives to create sustainable cities have already produced jobs and a better way of life, from improved public transport to better water treatment rates. Moving thirteen places ahead for the *Quality of Life* dimension overall, China also saw noticeable gains in perceptions of its *Healthcare System*, *Education System*, *Standard of Living*, *Safety* and *Most Like to Live In*.

The majority of brands with declining scores in *Quality of Life* are Eastern European nations, with Albania, the Czech Republic, Romania, Serbia and Greece suffering falls between twenty six and forty five places in the dimension. Public spending cuts paired with slow progress on pensions, healthcare, wages and unemployment have left many citizens without vital services that contribute to overall quality of life.

Safety and predictability are important parts of the *Quality of Life* dimension. Negative perceptions around terrorism, war, crime and public health tend to have significant effects on this and other dimensions. Syria, for instance, is in the midst of a violent civil war and is currently considered the least safe country in the world. Its scores in the *Value System* and *Quality of Life* dimensions have fallen significantly.

Overall, the weakest performing brands in the *Quality of Life* dimension are Pakistan, Afghanistan, Syria, Vietnam and Cambodia.

QUALITY OF LIFE TOP 25

Rank	Country	Change	Overall Rank
1	SWITZERLAND	(+1)	1
2	DENMARK	(+3)	12
3	CANADA	(+3)	2
4	SWEDEN	(-3)	4
5	GERMANY	(+4)	7
6	FINLAND	(-2)	9
7	NORWAY	(-4)	10
8	JAPAN	(-1)	3
9	NEW ZEALAND	(+3)	5
10	AUSTRALIA	(-2)	6
11	SINGAPORE		14
12	AUSTRIA	(-2)	17
13	NETHERLANDS	(+2)	18
14	UNITED KINGDOM	(-1)	11
15	UNITED STATES	(-1)	8
16	FRANCE	(+2)	13
17	UNITED ARAB EMIRATES	(+2)	23
18	ICELAND	(-1)	22
19	BELGIUM	(-3)	31
20	ESTONIA	(+11)	56
21	ITALY		15
22	SAUDI ARABIA	(+3)	60
23	MAURITIUS	(+12)	20
24	OMAN	(+13)	55
25	SPAIN	(-5)	19

\* DATA IN PARENTHESES DEPICTS MOVEMENT FROM LAST YEAR

## Education System

	dimension rank		overall rank
	1	Sweden	4
	2	Switzerland	1
	3	Denmark	12
	4	Finland	9
	5	Germany	7
	6	Norway	10
	7	Canada	2
	8	Japan	3
	9	Singapore	14
	10	United Kingdom	11
	11	France	13
	12	New Zealand	5
	13	Netherlands	18
	14	United States	8
	15	Australia	6

## Healthcare System

	dimension rank		overall rank
	1	Sweden	4
	2	Switzerland	1
	3	Denmark	12
	4	Canada	2
	5	Finland	9
	6	Norway	10
	7	Germany	7
	8	Japan	3
	9	Australia	6
	10	New Zealand	5
	11	United Kingdom	11
	12	France	13
	13	Netherlands	18
	14	Singapore	14
	15	Austria	17

## Job Opportunity

	dimension rank		overall rank
	1	Germany	7
	2	Canada	2
	3	Denmark	12
	4	United Arab Emirates	23
	5	Switzerland	1
	6	Australia	6
	7	United States	8
	8	United Kingdom	11
	9	Austria	17
	10	Singapore	14
	11	New Zealand	5
	12	Finland	9
	13	Oman	55
	14	Sweden	4
	15	Qatar	72

## Safety

	dimension rank		overall rank
	1	Switzerland	1
	2	Sweden	4
	3	Finland	9
	4	Denmark	12
	5	Canada	2
	6	Norway	10
	7	Singapore	14
	8	New Zealand	5
	9	Germany	7
	10	Japan	3
	11	Netherlands	18
	12	Austria	17
	13	Iceland	22
	14	Australia	6
	15	United Kingdom	11

## Most Like to Live in

	dimension rank		overall rank
	1	Switzerland	1
	2	Canada	2
	3	Australia	6
	4	New Zealand	5
	5	Denmark	12
	6	Finland	9
	7	Norway	10
	8	Germany	7
	9	Sweden	4
	10	Singapore	14
	11	Austria	17
	12	Mauritius	20
	13	United States	8
	14	Japan	3
	15	France	13

## Standard of Living

	dimension rank		overall rank
	1	Switzerland	1
	2	Sweden	4
	3	Denmark	12
	4	Canada	2
	5	Germany	7
	6	Finland	9
	7	Japan	3
	8	Norway	10
	9	Netherlands	18
	10	Australia	6
	11	Singapore	14
	12	New Zealand	5
	13	United Arab Emirates	23
	14	Austria	17
	15	United States	8

# Good For Business

*Good for Business evaluates a country's ability to offer a robust and attractive business environment to both citizens and international investors alike. As with Quality of Life, this is a dimension deeply tied to Value System because where the rule of law is upheld and a sense of security and predictability is maintained, confidence in financial markets increases and brands perform at their best. The CBI measures for Good for Business include Regulatory Environment, Skilled Workforce, Advanced Technology and Investment Climate.*

Countries encourage investment through stable governance, and by offering access to large consumer markets, good regulatory structures and competitive advantage in the supply chain. While the majority of this year's leading *Good for Business* brands may not have the strongest economies, they're all considered safe, secure environments for investment. Switzerland and Germany are considered safe havens in an ongoing European economic crisis, and as such, are the strongest performing brands in the dimension. Demonstrating stamina in a fiscally uncertain world, Switzerland is the number one



*Perhaps because of its economic sovereignty, Switzerland and its Swiss Franc are performing well in the Good for Business dimension.*

country brand for *Investment Climate* and *Regulatory Environment*, while Germany is perceived as the strongest brand for *Skilled Workforce*.

The movement of people, goods and resources across boundaries has made us all interdependent: countries are part of delicate economic ecosystems. Nowhere is this more apparent than in Europe, where rising sovereign debt levels in Eurozone countries have manifested in struggling markets, a wave of downgrades and an overall economic crisis. Greece and

Cyprus—both impacted by the Eurozone crisis—suffered some of the sharpest declines in last year's *Good for Business* measure. This year, surprisingly enough, countries like Spain, Italy and the UK haven't felt the impact of this crisis as sharply as Romania, down forty places; the Czech Republic, down thirty two; Bulgaria, down twenty five; Slovenia, down twenty; and Hungary, down fourteen. These nations have suffered particular declines for *Investment Climate* and *Skilled Workforce*, suggesting that perceptions around private sector innovation and entrepreneurship are lagging.

Alternately, countries that haven't consolidated under a single currency—like the UAE and Singapore—have been able to set up free trade unions that maintain their sovereignty while helping them grow. This has had positive effects on their *Good for Business* placement, with all three nations rising up the ranks, particularly for the *Regulatory Environment* attribute.

In any country, a growing middle class means more market opportunities, economic diversity, publicly funded projects and social cohesion. For that reason, Estonia's emerging market has seen improvements in every attribute of the *Good for Business* dimension this year, climbing five places overall. China and Malaysia also improved ten places each, now ranked thirty-first and twenty-ninth respectively. African nations Tanzania, Senegal, Zimbabwe, Namibia and Uganda are also among the biggest rising stars in the dimension. While a burgeoning middle class in Africa may be debatable among experts, many acknowledge that the region is an untapped market. Home to more than a billion people, Africa is getting attention from top businesses and brands eager to expand.

Underscoring the connection between *Quality of Life* and *Good for Business*, the economic possibilities of a young and educated population can certainly help cultivate an attractive business climate. For that very reason, Oman, up thirty five places; Bahrain, up eighteen places; and Lebanon, up twelve places, have all started to stabilize following dramatic falls in the dimension last year.

Countries all over the world are showing weakening perceptions of this dimension, be it because of political instability, security concerns, economic turmoil or high-levels of state control. Notable declines in the dimension include Sudan, Nigeria, the Congo, Egypt and Iran. And overall, the weakest-performing country brands for *Good for Business* are Pakistan, Afghanistan, Syria, Vietnam and Cambodia.

GOOD FOR BUSINESS TOP 25

Rank	Country	Change	Overall Rank
1	SWITZERLAND		1
2	GERMANY (+1)		7
3	JAPAN (+1)		3
4	SINGAPORE (+4)		14
5	SWEDEN (-3)		4
6	DENMARK		12
7	CANADA (+3)		2
8	UNITED STATES (-1)		8
9	FINLAND (-4)		9
10	NORWAY (-1)		10
11	UNITED KINGDOM (+2)		11
12	NETHERLANDS (+2)		18
13	UNITED ARAB EMIRATES (+7)		23
14	AUSTRALIA (-3)		6
15	AUSTRIA (-3)		17
16	FRANCE		13
17	NEW ZEALAND (+1)		5
18	ISRAEL (-3)		27
19	BELGIUM (-2)		31
20	ICELAND (-1)		22
21	ESTONIA (+5)		56
22	BERMUDA (+9)		24
23	ITALY		15
24	SPAIN (+1)		19
25	IRELAND (-3)		21

\* DATA IN PARENTHESES DEPICTS MOVEMENT FROM LAST YEAR

## Advanced Technology

	dimension rank		overall rank
	1	Japan	3
	2	United States	8
	3	Germany	7
	4	Sweden	4
	5	Switzerland	1
	6	Singapore	14
	7	United Arab Emirates	23
	8	Canada	2
	9	Netherlands	18
	10	United Kingdom	11
	11	Finland	9
	12	Denmark	12
	13	Israel	27
	14	France	13
	15	Norway	10

## Investment Climate

	dimension rank		overall rank
	1	Switzerland	1
	2	Singapore	14
	3	Germany	7
	4	Japan	3
	5	Canada	2
	6	United Arab Emirates	23
	7	United States	8
	8	Australia	6
	9	Austria	17
	10	Denmark	12
	11	Finland	9
	12	Sweden	4
	13	Saudi Arabia	60
	14	France	13
	15	Norway	10

## Regulatory Environment

	dimension rank		overall rank
	1	Switzerland	1
	2	Denmark	12
	3	Norway	10
	4	Canada	2
	5	Sweden	4
	6	Germany	7
	7	Singapore	14
	8	Japan	3
	9	Finland	9
	10	Netherlands	18
	11	New Zealand	5
	12	United Kingdom	11
	13	Austria	17
	14	Australia	6
	15	United States	8

## Skilled Workforce

	dimension rank	overall rank
	1 Germany	7
	2 Japan	3
	3 Denmark	12
	4 Sweden	4
	5 Switzerland	1
	6 Finland	9
	7 Canada	2
	8 Singapore	14
	9 Norway	10
	10 United States	8
	11 United Kingdom	11
	12 Australia	6
	13 Austria	17
	14 Netherlands	18
	15 France	13

# Heritage and Culture

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*From history and language to art and cultural attractions, Heritage and Culture is the culmination and expression of a country's own unique cultural assets. Inextricably linked to Tourism, the Heritage and Culture dimension reflect a country's commitment to responsible infrastructure projects that support travel and tourism, while protecting the legacy on which their societies and way of life have been built. The 2012-13 CBI ranking for Heritage and Culture includes History, Art and Culture, Authenticity and Natural Beauty.*

*Heritage and Culture celebrates strong brands from around the world. From Europe's iconic destinations, to Asia's authentic beauty, to the beaches of Oceania, to the history of the Middle East, this is a dimension that knows no boundaries.*

Italy and France have traditionally performed well in this dimension, and continue to hold strong at number one and two respectively. Switzerland and the United Kingdom have each moved seven places ahead, and the latter has proven to be a strong contender across the dimension overall.



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*The Roman Forum in Italy is one of Europe's most prized cultural landmarks.*

After the year's festivities, it appears the London 2012 Games helped communicate a compelling story around the UK's ambitions and what it means to live in modern Britain.

Promoting a country's heritage often falls to both public and private entities, including the influence of iconic brands that operate across borders and draw from well-defined and established associations. Despite a record of underperforming in the dimension, it is interesting to note that Canada and Australia have made important gains this year—signaling an opportunity to better leverage assets both countries possess but were not previously recognized for.

Continuing a two-year upward trend in *Heritage and Culture*, a number of Eastern European countries have been climbing the rankings. With more Russian travelers to the region, a general shift in focus from West to East and co-hosting the UEFA Euro 2012 Cup, Ukraine jumped nineteen places to sixty four. Additionally, Estonia advanced ten places to forty seven in the dimension overall.

While, the weakest-performing country brands for *Heritage and Culture* are Afghanistan, Somalia, the Philippines, Qatar and Albania, every country in the world—including these—has its own unique heritage and culture to express. The challenge is turning real assets into perceived strengths through clear and consistent communications. As such, *Heritage and Culture* is the dimension in CBI where every country has an opportunity to change.

HERITAGE AND CULTURE TOP 25

Country	Rank	Change	Overall Rank
 ITALY	1		15
 FRANCE	2		13
 JAPAN (+3)	3	+3	3
 SWITZERLAND (+7)	4	+7	1
 UNITED KINGDOM (+7)	5	+7	11
 PERU (-2)	6	-2	40
 GERMANY (+11)	7	+11	7
 ISRAEL (-5)	8	-5	27
 EGYPT (-1)	9	-1	58
 CANADA (+15)	10	+15	2
 SPAIN (-4)	11	-4	19
 SWEDEN (+1)	12	+1	4
 AUSTRIA (-4)	13	-4	17
 NEW ZEALAND (+1)	14	+1	5
 NORWAY (+1)	15	+1	10
 FINLAND (+8)	16	+8	9
 IRELAND (-3)	17	-3	21
 GREECE (-13)	18	-13	39
 TURKEY (+7)	19	+7	45
 AUSTRALIA (+8)	20	+8	6
 NETHERLANDS (+34)	21	+34	18
 DENMARK (+5)	22	+5	12
 NEPAL (-6)	23	-6	70
 MAURITIUS (+18)	24	+18	20
 MOROCCO (+9)	25	+9	61

\* DATA IN PARENTHESES DEPICTS MOVEMENT FROM LAST YEAR

## Art and Culture

	dimension rank		overall rank
	1	Italy	15
	2	France	13
	3	Japan	3
	4	Spain	19
	5	United Kingdom	11
	6	Germany	7
	7	Egypt	58
	8	Peru	40
	9	Israel	27
	10	Switzerland	1
	11	Greece	39
	12	Austria	17
	13	Netherlands	18
	14	Sweden	4
	15	Canada	2

## Authenticity

	dimension rank		overall rank
	1	Japan	3
	2	Norway	10
	3	Switzerland	1
	4	Sweden	4
	5	New Zealand	5
	6	Finland	9
	7	Germany	7
	8	Israel	27
	9	Fiji	35
	10	Maldives	16
	11	Iceland	22
	12	Canada	2
	13	Australia	6
	14	Peru	40
	15	France	13

## History

	dimension rank		overall rank
	1	Italy	15
	2	Egypt	58
	3	Israel	27
	4	France	13
	5	United Kingdom	11
	6	Greece	39
	7	Germany	7
	8	Japan	3
	9	Peru	40
	10	Turkey	45
	11	Spain	19
	12	Austria	17
	13	Ireland	21
	14	China	66
	15	Cambodia	87

# Natural Beauty

	dimension rank		overall rank
	1	Switzerland	1
	2	Mauritius	20
	3	Finland	9
	4	Maldives	16
	5	New Zealand	5
	6	Canada	2
	7	Sweden	4
	8	Norway	10
	9	Australia	6
	10	Fiji	35
	11	Italy	15
	12	Bermuda	24
	13	Austria	17
	14	Iceland	22
	15	Dominican Republic	53

# Tourism

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*Tourism is a global industry that plays an important, vital role for countries large and small. Potentially bringing income on goods and services and GDP growth in general, the industry can help bolster job creation and drive innovation across a variety of businesses. Closely linked to the Heritage and Culture dimension, the 2012-13 CBI measures for Tourism include Resort and Lodging Options, Food, Attractions, Value for Money, Beaches, Nightlife and Shopping.*

While Italy has fallen out of CBI's top ten overall ranking for the first time this year, the country brand remains a quintessential European destination—and indeed ranks first in *Tourism*. From Milan and Rome to Florence and Sicily, Italy is a country celebrated the world over for its *Heritage and Culture*, a dimension that is intrinsically linked to its assets as a premium tourist destination. Still perceived as the strongest brand for *Food*, Italy is also the number three brand for *Attractions* and the number fifteen brand for *Resort and Lodging Options*.

Japan has managed to maintain its reputation as a world-class brand, especially for *Tourism*, perceived as the second strongest brand in the



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*The Grand Canal in Venice is a major draw in Italy's well-performing tourism industry.*

dimension overall, the strongest brand in the world for *Attractions*, third strongest for *Food* and sixth for *Value for Money*. Despite 2011's devastating natural disaster, nuclear emergency and economic fallout, brand Japan has generated enough goodwill over the past decades to perform well in this category indefinitely.

Cultural assets are major drivers of tourism. It's no surprise then that fifteen out of the top twenty countries in *Attractions* also appear in the top twenty for *Heritage and Culture*. We see this especially in countries like Fiji, Mauritius, the Bahamas and Bermuda, which have all experienced sharp improvements in the *Heritage and Culture* dimension overall, as well as within *Tourism*.

Other important drivers in this dimension are affordability and stable exchange rates. As such, countries that consistently perform well for *Value for Money*—like Thailand, Malaysia, the US and Japan—are also consistently high ranking in the dimension overall. Perceived as safe havens in the face of the Eurozone crisis, Germany, Switzerland and Sweden have also made significant gains for the *Value for Money* attribute.

Despite major investments in tourism, both brand Australia and New Zealand fell two places in the dimension, consequently knocking New Zealand out of the top ten for the first time since CBI's inception. While perceptions around

*Value for Money* improved for both countries, *Consideration* among our experts has declined for both. Australia remains the number one country brand in the world for *Advocacy*, however, indicating that the brand continues to deliver on and exceed expectations for business and leisure travelers alike.

From Bahamas' pink sand beaches, to Germany's urban nightlife, to Canada's world-class ski resorts, a diverse group of countries shine for the *Resort and Lodging Options* attribute this year. Despite this variety, a demand for luxury brands and experiences remains a consistent driver, with Mauritius, Switzerland, the Maldives, Fiji and the UAE leading the pack.

As for the other dimensions of CBI, weak perceptions around safety can have a negative and very real effect on a traveler's willingness to visit. We see this in countries like Guatemala, Vietnam, the Philippines and Kenya—all ranked above one hundred—that, despite having major attractions to their credit, fail to perform well in the dimension overall. Exceptions include Egypt, Jamaica and Indonesia—also nations that rank one hundred and above for Safety but perform relatively well in *Tourism*.

The weakest performing country brands for *Tourism* include Afghanistan, Pakistan, Somalia, Iran and Libya.

TOURISM TOP 25

Country	Rank	Change	Overall Rank
 ITALY	1	(+1)	15
 JAPAN	2	(-1)	3
 FRANCE	3	(+2)	13
 SWITZERLAND	4	(+2)	1
 UNITED STATES	5	(-1)	8
 CANADA	6	(+7)	2
 GERMANY	7	(+5)	7
 THAILAND	8	(-1)	26
 MAURITIUS	9	(+2)	20
 AUSTRALIA	10	(-2)	6
 NEW ZEALAND	11	(-2)	5
 UNITED ARAB EMIRATES	12	(+13)	23
 AUSTRIA	13	(+4)	17
 SWEDEN	14	(+1)	4
 SPAIN	15	(-12)	19
 MALAYSIA	16	(+5)	36
 FIJI	17	(+23)	35
 SINGAPORE	18		14
 UNITED KINGDOM	19	(+11)	11
 MALDIVES	20	(-10)	16
 NORWAY	21	(+6)	10
 BAHAMAS	22	(+35)	37
 DENMARK	23	(+10)	12
 BERMUDA	24	(+26)	24
 TURKEY	25	(-5)	45

\* DATA IN PARENTHESES DEPICTS MOVEMENT FROM LAST YEAR

## Value for Money

dimension rank	overall rank
 1 Thailand	26
 2 Malaysia	36
 3 Germany	7
 4 Canada	2
 5 United States	8
 6 Japan	3
 7 Australia	6
 8 New Zealand	5
 9 Fiji	35
 10 Switzerland	1
 11 United Arab Emirates	23
 12 Belize	46
 13 Mauritius	20
 14 Costa Rica	25
 15 Sweden	4

## Attractions

dimension rank	overall rank
 1 Japan	3
 2 United States	8
 3 Italy	15
 4 France	13
 5 Switzerland	1
 6 Canada	2
 7 United Kingdom	11
 8 New Zealand	5
 9 Egypt	58
 10 Australia	6
 11 Fiji	35
 12 Germany	7
 13 United Arab Emirates	23
 14 Israel	27
 15 Spain	19

## Resort and Lodging Options

dimension rank	overall rank
 1 Mauritius	20
 2 Switzerland	1
 3 Maldives	16
 4 Fiji	35
 5 United Arab Emirates	23
 6 Dominican Republic	53
 7 Australia	6
 8 United States	8
 9 Bahamas	37
 10 Canada	2
 11 Germany	7
 12 Sweden	4
 13 New Zealand	5
 14 France	13
 15 Italy	15

## Food

	dimension rank		overall rank
	1	Italy	15
	2	France	13
	3	Japan	3
	4	Singapore	14
	5	Austria	17
	6	Spain	19
	7	Switzerland	1
	8	Germany	7
	9	Taiwan	50
	10	Thailand	26
	11	Canada	2
	12	Sweden	4
	13	Mauritius	20
	14	Estonia	56
	15	Argentina	30

## Shopping

\*Scores for this attribute did not contribute to overall rankings

	dimension rank		overall rank
	1	United States	8
	2	France	13
	3	Italy	15
	4	United Kingdom	11
	5	Japan	3
	6	China	66
	7	Germany	7
	8	United Arab Emirates	23
	9	Australia	6
	10	Singapore	14
	11	Thailand	26
	12	Canada	2
	13	South Korea	49
	14	India	42
	15	Spain	19

## Beach

\*Scores for this attribute did not contribute to overall rankings

	dimension rank		overall rank
	1	Australia	6
	2	Bahamas	37
	3	Maldives	16
	4	Brazil	28
	5	United States	8
	6	Fiji	35
	7	Barbados	29
	8	Greece	39
	9	Mauritius	20
	10	Thailand	26
	11	Mexico	51
	12	Italy	15
	13	France	13
	14	Spain	19
	15	Turkey	45

# Nightlife

*\*Scores for this attribute did not contribute to overall rankings*

	dimension rank		overall rank
	1	United States	8
	2	Brazil	28
	3	France	13
	4	United Kingdom	11
	5	Australia	6
	6	Spain	19
	7	Germany	7
	8	Italy	15
	9	Thailand	26
	10	Japan	3
	11	Argentina	30
	12	Canada	2
	13	Netherlands	18
	14	China	66
	15	Singapore	14

Steve McDonald  
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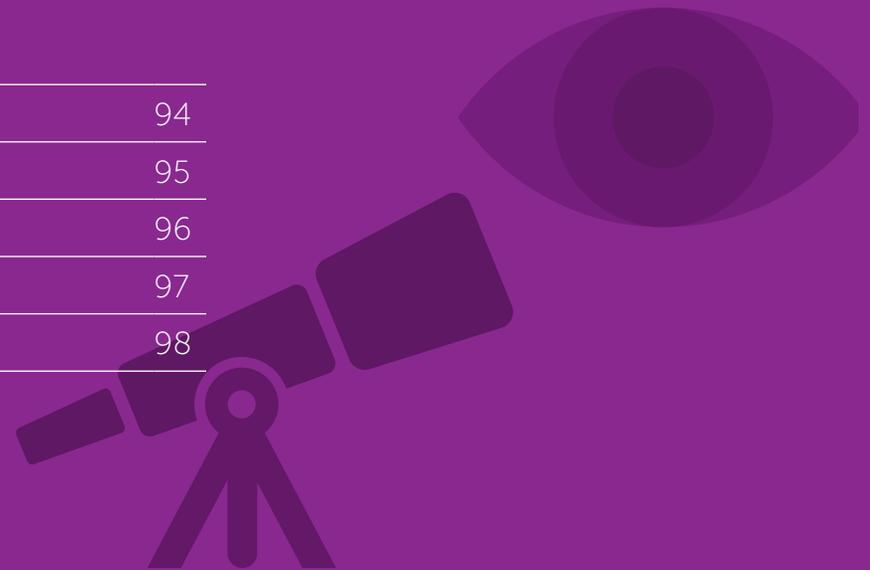
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*“We already have a new world order. If you don’t already know that then you aren’t paying attention.”*

# Future Forward

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# Exactly how the world will change is uncertain, but change itself is a certainty.

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The increasing connectivity of the world and the redistribution of regional influence will give rise to new players, new opportunities and new definitions of success. In this section, we've identified the big global movements currently underway and how these trends will shape our future—from how we understand and navigate the world, to where we decide to travel and live, to how we do business and their trigger-effect on other areas of the world.

# New World Order

*Known by many names, tomorrow's emerging markets may help us understand the world today.*

In recent years, much attention and countless naming conventions have been given to new, conveniently-connected country bundles. BRIC, N-11, MIKT, BRICS, MIST, CIVETS, EAGLE—not to mention the G7, G8, G8+5, G20. The list goes on. And in all probability, it will continue to grow.

But that's not to say these groupings aren't problematic. Oftentimes, countries are bundled in ways that are by no means natural or even formalized. Organized around subjective principles and popular political, economic or social associations, these groupings are often conceived by private-interest parties, such as Goldman Sachs.

Take the BRIC countries as an example. It's been predicted that by 2050, Brazil, Russia, India and China will eclipse the combined economies of today's richest nations. Those predictions are

based on two important factors: global land area—of which the BRIC nations occupy nearly a quarter—and population, of which they constitute approximately 40 percent. These are clearly significant deciders, but they aren't necessarily conclusive proof points in predicting the future of the global economy.

Case in point, Russia—a linchpin in the theory of BRIC. There's no doubt that Russia is a wealthy nation rich in energy and raw materials. But the country's declining power hasn't gone unnoticed. As one of our regional experts put it, "I would paint the future of this region red." Faced with a shrinking population, the widespread exodus of its top talent, government corruption and closed foreign policy, Russia's economic potential is being significantly undercut. Additionally, we may be overestimating the connection between BRIC nations.

But there's still something to be gleaned from the current proliferation of country bundles. First and foremost, while grouping nations together may not help us predict every facet of that group's future, the act does represent an expected shift in influence. Groupings (and their related acronyms)

symbolize a move in power away from the West. During a time when the EU—easily the most iconic and formalized bloc of nations—faces economic and political unrest, there's a hunt on to identify the next source of global influence.

Just as interestingly, many of these topical countries are now attempting to capitalize on their given acronyms by using them as marketing tools and a source of identity. In some cases, countries are reverse engineering their names in an attempt to translate a loose grouping into formal alliances and geopolitical clout. And of course, private-interest parties, specifically in investment, will also continue to benefit by co-opting these groupings as means to promote their emerging market strategies.

How accurate and valid these predictive acronyms are remains to be seen, but the benefits of being coined as the next emerging power are undeniable. It's a case of collective country branding at its best.

*Background: The Red Square, Moscow, Russia*

# The ‘Made in...’ Movement

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*As the global chain of production grows, consumers seek out items that recommend a sense of place.*

Country of origin labels are nothing new. And yet, the ubiquity of the phrase “Made in...” has piqued our interest in recent years.

Part of that has to do with a growing interest and awareness in the provenance of consumer goods. Rising globalization and sharp increases in demand have forced countries to outsource jobs and manufacturing—thus creating a backlash response for all things local. Tied to our civic, social and environmental sense of responsibility, the movement to bring production back to our town, region or country is a powerful one.

But “Made in...” labels have also become a status badge. Where once the source of an item felt like an afterthought, today, it’s a sought-out and well-publicized quality. And what’s more, country labels have become shorthand for a type of style, ingredient, process or entire industry, as with Scandinavia and the United States.

Scandinavia conjures associations of modern, minimal and well-crafted furniture made with natural materials. Brands like IKEA—which has helped make Sweden synonymous with

affordable design—have defined the collective style and product identity of this region for the world. So much so that the region is now treated as a brand unto itself: Brand Scandinavia.

Similarly, the “Made in USA” label has seen a revival in popularity—and in many ways, undergone a rebranding of its own. Products linked to the United States cue heritage, durability and ruggedness, especially in apparel. Companies like American Apparel are part of a wave of new product brands and retailers that refer to their US-origins directly—speaking perhaps to the country’s overall brand strength and sense of identity.

For those that follow country brands, this trend signals a shift wherein a country brand, in its most literal form, shares equal billing with a product brand. Because products and their provenance don’t just speak for themselves: they speak for a country in its entirety.

*Background: Denim factory in Los Angeles, USA*

# Global Urbanization

*“Countries are nothing without their cities.”*

*–Eric Goldwyn*

Urban Planner  
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Cities are undeniably the nerve centers of a country. They're home to economic development, a major source of GDP and even a country's most significant cultural export. Warranted or not, to the outside world, a country's cities act as symbols and ambassadors to understand the entire country.

Today, over 50% of the world's population lives in cities. A mass migration from rural to urban areas is projected to continue as emerging nations industrialize and create more jobs in city centers. This kind of exponential growth issues an important challenge: how to support and sustain a rapidly increasing urban population that consumes land, energy and food? The right infrastructure—sewers, schools, transportation networks, power plants, hospitals—is key to helping integrate rural migrants into the nation's economy, and make a city's growth sustainable.

We're beginning to see cities respond to these challenges by evolving their urban landscapes through innovative planning that spawns a new generation of leaders. The model cities of yesterday—Los Angeles, Chicago, Prague, Warsaw, Bucharest—feature auto-centric design,

decentralized layouts and a focus on “Western,” market-driven values. Today, these cities are suffering from their inefficient allocation of scarce resources.

The city of tomorrow will place a much higher premium on quality of life for its residents—prioritizing walkability, 24-hour access, public spaces and inclusive transportation networks. Cities leading this paradigm shift are predominantly non-Western and include Medellin, Colombia; Johannesburg, South Africa; Guangzhou, China; Hong Kong, China; Seoul, South Korea; Abu Dhabi, UAE; Zurich, Switzerland; and Copenhagen, Denmark.

Cities act as a true gateway to a nation, and are integral in shaping national identity. The quality and impact of these emerging cities will determine how tourists, investors and global citizens judge the countries they call home—and the brands behind them.

*Background: São Paulo, Brazil*

# The New Consumer

*As the middle class grows, so do the industries and brands that serve it.*

In the midst of economic development and increasing prosperity among emerging countries, the world is getting to know a growing middle class—ultimately creating a sizable consumer base that holds real purchasing power.

Today's projections indicate that the world's middle class could very soon comprise over half of the global population. This impressive growth will raise per capita income around the world—even doubling in emerging markets—with a corresponding rise in potential consumption spending.

On their own, four sectors—banking, consumer goods, high tech and retail—have the potential to reach revenues of more than \$100 billion each. What does this mean for companies looking to profit from the rise of global consumers? It means, most importantly, addressing the

changing composition of the middle class. Future middle-class markets will be dominated by Asia, with four of the largest being India, China, Japan and Indonesia. This shifting dynamic calls for a reimagining of middle-class values and aspirations, making it necessary for companies to appeal to a consumer audience spanning a wide range of cultures, ethnicities and value systems.

Second, the approach to business and innovation in these areas will need to evolve—and quickly. The old paradigm of proving goods in mature markets prior to export won't be successful in emerging markets. Instead, these new customers will demand priority access to innovations and products tailored to their specific needs. In contrast to the past, where imported foreign goods were the sole option, domestic companies are holding their own in vying for their place in the global consumption boom. Some of the most successful challengers include Baidu (vs. Google), Lenovo (vs. Dell) and China Mobile (vs. T-Mobile).

Finally, the growing consumer class will have far-reaching implications across multiple sectors—from tourism and housing to healthcare and luxury goods. Outbound tourism alone

is estimated to grow exponentially by 2020. A marked transition from export-led economies to consumption-led economies does have its drawbacks; for example, the price of consumer goods and essentials, such as food, has been driven up drastically; the environmental impact of growing consumerism will be widespread and lasting; and migration and urbanization patterns will strain both public and private sectors.

The big question that remains to be answered? Just how to harness this new generation of consumers.

*Background: Guangzhou, China*

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IMF website  
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Monocle  
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OECD website  
Reporters Without Borders  
Reuters  
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The BBC  
The Economist  
The Guardian  
National Geographic  
The New York Times  
The Wall Street Journal  
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USA Today  
Voice of America News  
WHO website  
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# About FutureBrand

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FutureBrand is a global brand consultancy built on an inimitable focus on innovation and the future. Spanning 17 offices, FutureBrand's capabilities cover everything a brand needs to stay ahead from measuring actual and potential brand value, to defining breakthrough brand strategies and creating powerful brand designs.

We have been pioneers in country and destination branding for more than a decade, working with Australia, Argentina, Peru, Singapore, Mexico, Saint Lucia, Dubai and Qatar, to name a few, as well as shaping a number of country-branded export products—including flag carrier airlines—and helping to brand cities, regions and major national corporations.

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# Full List Of Countries

	rank 2012	Country	rank 2011	rank 2010
	1	Switzerland	2	5
	2	Canada	1	1
	3	Japan	4	6
	4	Sweden	7	10
	5	New Zealand	3	3
	6	Australia	5	2
	7	Germany	11	11
	8	United States	6	4
	9	Finland	8	8
	10	Norway	12	13
	11	United Kingdom	13	9
	12	Denmark	15	19
	13	France	9	7
	14	Singapore	16	15
	15	Italy	10	12
	16	Maldives	18	16
	17	Austria	17	20
	18	Netherlands	23	25
	19	Spain	14	14
	20	Mauritius	22	21
	21	Ireland	20	17
	22	Iceland	19	24
	23	United Arab Emirates	25	28
	24	Bermuda	21	18
	25	Costa Rica	24	27
	26	Thailand	26	26
	27	Israel	28	30
	28	Brazil	31	41
	29	Barbados	36	32
	30	Argentina	32	33
	31	Belgium	33	34
	32	Portugal	30	29
	33	St. Lucia	39	35
	34	Chile	34	40
	35	Fiji	45	39
	36	Malaysia	43	42
	37	Bahamas	41	37
	38	Malta	51	64
	39	Greece	27	22
	40	Peru	44	47

	rank 2012	Country	rank 2011	rank 2010
	41	Croatia	40	49
	42	India	29	23
	43	South Africa	35	31
	44	Czech Republic	38	43
	45	Turkey	48	55
	46	Belize	49	46
	47	Cyprus	46	45
	48	Namibia	37	36
	49	South Korea	42	44
	50	Taiwan	NA	NA
	51	Mexico	47	48
	52	Uruguay	50	53
	53	Dominican Republic	55	38
	54	Trinidad & Tobago	54	52
	55	Oman	58	57
	56	Estonia	66	89
	57	Cuba	56	50
	58	Egypt	57	58
	59	Botswana	53	51
	60	Saudi Arabia	69	69
	61	Morocco	62	60
	62	Jamaica	64	62
	63	Slovenia	52	54
	64	Panama	67	67
	65	Hungary	60	66
	66	China	65	56
	67	Sri Lanka	NA	NA
	68	Tanzania	68	73
	69	Vietnam	59	63
	70	Nepal	61	59
	71	Lebanon	63	71
	72	Qatar	72	70
	73	Slovakia	74	79
	74	Kenya	77	68
	75	Poland	79	82
	76	Jordan	71	75
	77	Ecuador	75	74
	78	Indonesia	76	72
	79	Bulgaria	70	76
	80	Cameroon	87	97

	rank 2012	Country	rank 2011	rank 2010
	81	Laos	80	88
	82	Bosnia + Herzegovina	NA	NA
	83	Russia	82	81
	84	Bahrain	94	80
	85	Colombia	89	85
	86	Venezuela	84	77
	87	Cambodia	83	90
	88	Sierra Leone	86	94
	89	Mozambique	88	95
	90	Senegal	104	103
	91	Tunisia	98	83
	92	Bolivia	96	NA
	93	Guatemala	81	86
	94	Albania	73	61
	95	Philippines	78	65
	96	Honduras	90	NA
	97	Uganda	99	91
	98	Ukraine	105	99
	99	Ghana	91	78
	100	Romania	101	92
	101	Algeria	85	100
	102	Ethiopia	95	96
	103	Sudan	93	101
	104	Paraguay	106	NA
	105	Nicaragua	100	98
	106	DR Congo	103	107
	107	El Salvador	109	105
	108	Serbia	97	84
	109	Nigeria	108	106
	110	Bangladesh	107	102
	111	Syria	92	87
	112	Rwanda	102	93
	113	Zimbabwe	112	110
	114	Libya	110	104
	115	Iran	111	109
	116	Somalia	NA	NA
	117	Pakistan	113	108
	118	Afghanistan	NA	NA

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