

Bloom Consulting

# Country Brand Ranking©

2014  
2015



Trade  
Edition

Hello!

# Bloom Consulting Country Brand Ranking©

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# Bloom Consulting

## About the company

Bloom Consulting is an 11 year-old Country Branding consultancy.  
Our Headquarters are located in Madrid with offices in Lisbon and São Paulo.

Bloom Consulting has been interviewed by **The Economist, Forbes** and **CNN** .  
According to Country Branding Central [www.countrybrandingwiki.org](http://www.countrybrandingwiki.org), our CEO José Filipe Torres is considered one of the top 3 international experts in the field of Country Branding, Region and City Branding, providing advisory for the **OECD**.

In addition, Bloom Consulting publishes the Bloom Consulting Country Brand Ranking © annually for both Trade and Tourism, to analyze the brand performance of 180 countries and territories worldwide.

Bloom Consulting proudly collaborates with the  to measure the Nation Brand appeal of every Country from a tourism perspective.

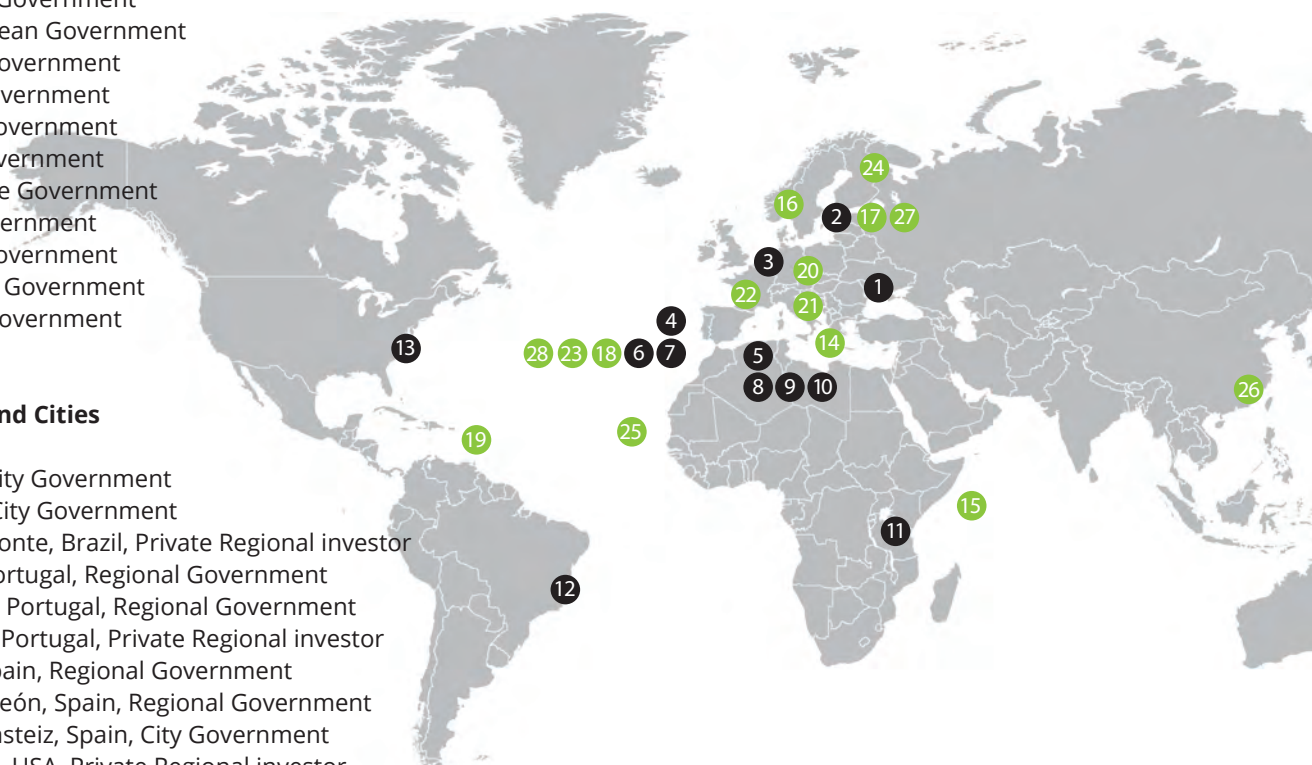
Here are some of the countries, regions and cities that Bloom Consulting has worked for:

### Countries

- Austrian Government
- Aruban Government
- Bulgarian Government
- Cape Verdean Government
- German Government
- Latvian Government
- Maltese Government
- Macau Government
- Portuguese Government
- Polish Government
- Spanish Government
- Seychelles Government
- Swedish Government

### Regions and Cities

- Helsinki, City Government
- Brussels, City Government
- Belo Horizonte, Brazil, Private Regional investor
- Algarve, Portugal, Regional Government
- Southwest Portugal, Regional Government
- Southeast Portugal, Private Regional investor
- Madrid, Spain, Regional Government
- Castilla y León, Spain, Regional Government
- Victoria Gasteiz, Spain, City Government
- Miami City, USA, Private Regional investor
- Tete, Mozambique, Private Regional investor
- Oporto and North, Portugal, Regional Government
- Riga, Latvia, City Government



# A letter from our CEO

## Quantifying the impact of Nation Branding!

I proudly present you the fourth edition of Bloom Consulting's Country Brand Ranking © Trade Edition! It is my firm belief that this is our most thorough and comprehensive ranking yet, which measures the effectiveness of a country's brand in the "investment dimension" of the Bloom Consulting Branding Wheel.

To measure this effectiveness, this ranking is comprised of several variables and the one we are particularly proud of at Bloom Consulting is the ability to measure and monitor the digital appeal from international investors and business stakeholders.

Investors are undoubtedly making more and more decisions about potential investments through online resources, specifically with the act of "searching online". If a brand is unable to capture the interest of the digital demographic, its ability to attract investment is likely to falter.

To put this into perspective, investors made over 63.000.000 online searches related to socio-economic activities in 2014 alone, according to our proprietary Digital Demand - D2© tool.

In addition to the variables of the ranking, it is also important to highlight that according to our knowledge and experience, a Country Brand's performance cannot simply be measured based only on recent developments. It should also be measured through recurrent facts, actions, activities and policies over a minimum period of 3 to 4 years.

For this reason, when reading the current ranking's results, some countries that have been in the news for the wrong reasons may still have a good performance. Time will tell if what is happening today will have an impact in the future.

I hope that Bloom Consulting's Country Brand Ranking © 2014-2015 Trade Edition provides you with valuable information and I encourage Prime Ministers, Ministries of Economy and Investment Promotion Agencies to use the present results as a tool to demonstrate to investors how well your country is performing in terms of perceptions and reputation in the international investment community.

If you would like to find out more about a specific Country Brand's performance within the ranking, please do not hesitate to contact us.

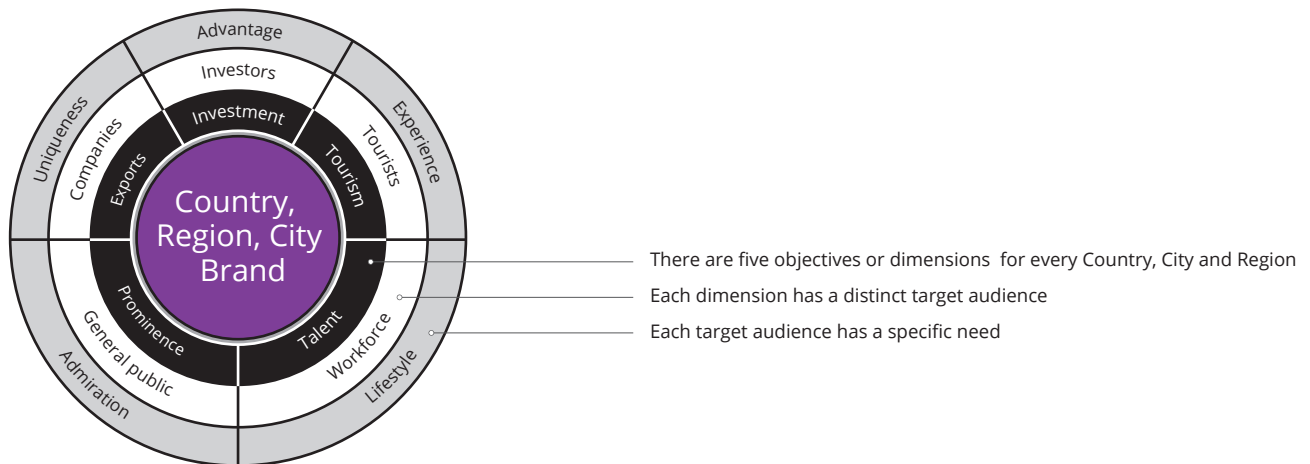


José Filipe Torres  
CEO, Bloom Consulting

PS - Our Research Department will be launching a new and revolutionary Ranking later in 2015!

# Bloom Consulting's Branding Wheel

Our model: a different approach



A Country, Region, or City Brand is an asset that must be managed by a distinct and varied set of methodologies in order to achieve its desired objectives. Bloom Consulting defines five different Country, Region, and City (CRC) Branding objectives or dimensions as depicted above in Bloom Consulting's Branding Wheel.

1. Increase of Exports
2. Attraction of Investment
3. Attraction of Tourism
4. Attraction of Talent
5. Increase national Prominence

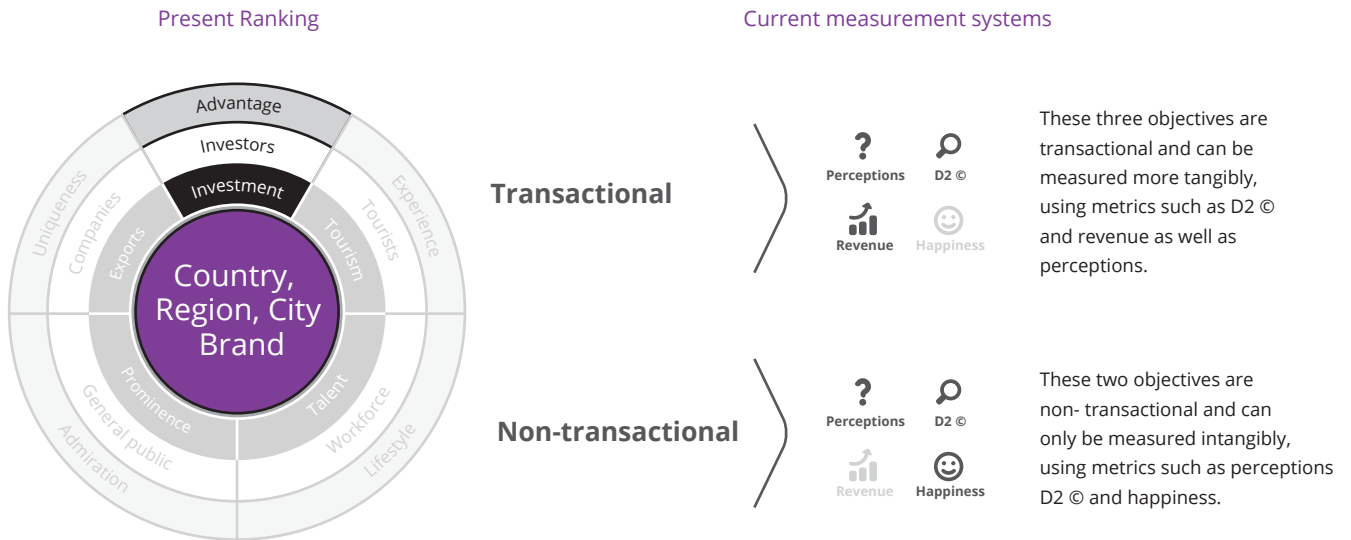
Each of these five objectives and dimensions has a specific target audience with distinct needs. The Investment target audience, for example, is international investors, whose main aim is to seek an advantage when looking for a location to invest. Bloom Consulting's methodology therefore focuses on isolating each objective or dimension in order to develop unique and tailored strategies for all five dimensions.

It is possible to have one umbrella strategy for all dimensions, which makes more sense in theory. However, when putting this strategy into practice, most of the time it faces serious challenges, since each targeted audience is different and each stakeholder managing the brand domestically has a different agenda.

It is important to remember that the brand is not the logo; a Country, Region or City Brand can have the same logo for all five dimensions, or no logo at all.

# Bloom Consulting's Branding Wheel

Our model: a different approach



Another key facet of Bloom Consulting's approach to Country, Region and City Branding is our trademarked performance measurement system. Bloom Consulting has developed a set of performance indicators that measure the impact of a branding strategy within each of the five objectives and dimensions. Branding methodologies have traditionally relied on public perceptions, surveys and interviews. Our technique, on the other hand, uses proprietary methods such as our Digital Demand - D2 © tool to measure the digital appeal for a specific country by target audience, as well as indicators of economic impact.

For this report, the Bloom Consulting Country Brand Ranking © Trade Edition, Digital Demand - D2 © for investment in a specific destination and FDI inflows are the main measurables. This data can both assess the current economic impact of FDI within a country, as well as predict its future success in the industry.

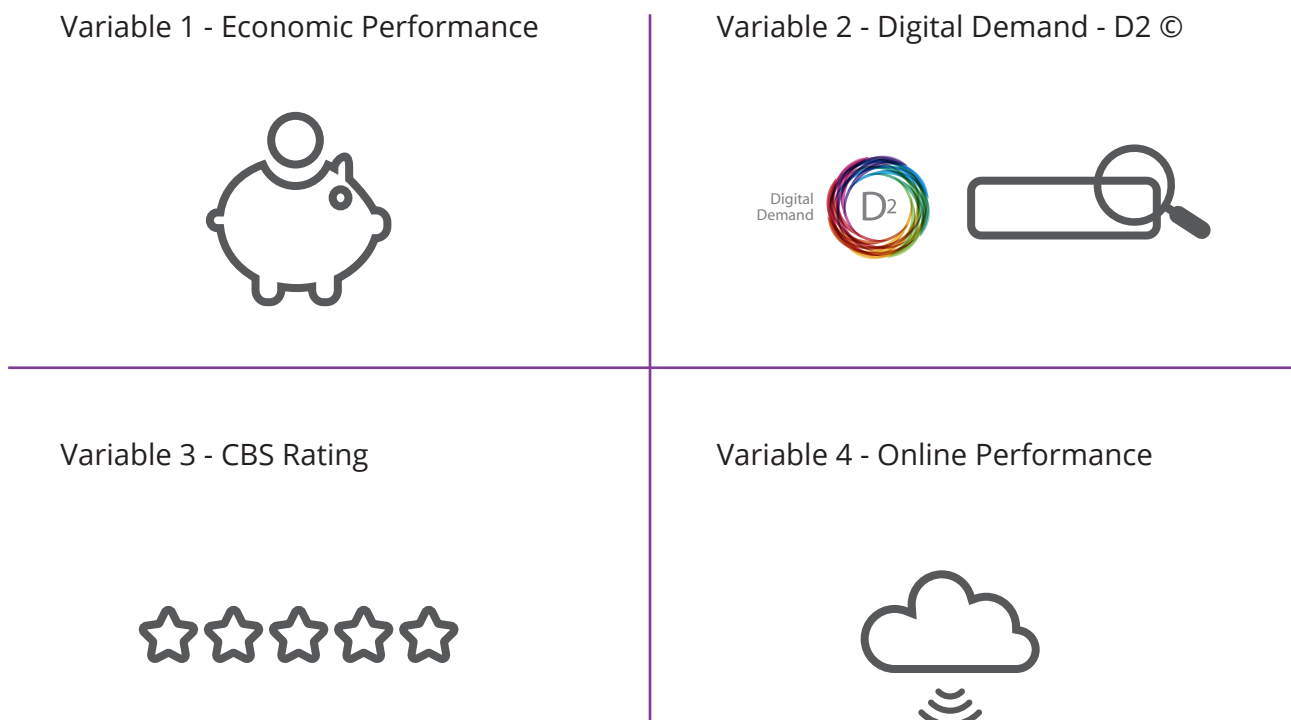
# Our Methodology

## The logic behind our Country Brand ranking

Bloom Consulting derives its annual Country Brand Ranking © from our proprietary Bloom Algorithm. We have only considered investment-related variables in the formation of the algorithm. The final results of our ranking not only measure perceptions of a trade specific Country Brand, but also classify its relative branding performance in a tangible and realistic manner.

Our algorithm, accordingly, comprises four key variables used to analyze the success of 180 unique Country Brands, as well as their relative performance as compared to one another. The algorithm accounts for each country's economic level of development, thus considering hard and soft data in an accurate and objective Brand Ranking.

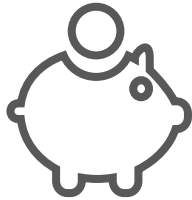
This methodology is outlined in the figure below and detailed in the next pages.



Variable 1 + Variable 2 + Variable 3 + Variable 4 = **Country Brand Ranking**

# Our Methodology

## Variable 1 - Economic Performance



Net FDI inflows



Net FDI growth



*The tangible economic success of a country*

Foreign Direct Investment (FDI) performance is a very important variable in the ranking. Good economic results, whether achieved by a carefully planned strategy or not, are in part a consequence of good country branding. If common sense is applied to this variable, it is easy to understand that investors prefer to invest in a country with a good reputation rather than in a less reputable one.

Moreover, all information was calculated based on official UNCTAD international FDI statistics as Nation Branding is aimed at each country's international audience, rather than the domestic one.

Economic Performance is based on:

### **Net Foreign Direct Investment inflows**

Strategies and economic returns do not have an immediate impact; the ranking here looks at a country's medium-term (five years) historical economic performance in FDI revenues. This way, the ranking reflects more consistent trends rather than volatile changes that may occur in the recovering economic climate or due to political instability.

### **Net Foreign Direct Investment growth**

The growth in FDI of each country is also an important indicator when measuring the economic performance of a country's brand. Therefore, the Brand Ranking computes the growth rate of FDI over the last five years for more consistent trends, rather than brief volatile changes.

# Our Methodology

## Variable 2 - Digital Demand - D2 ©



Business Environment



Sectorial Expertise



Socio-economic Factors

*The total online demand for a country*

Rankings often measure the attractiveness of a country brand solely based on extensive market research, surveys, and opinion studies. Bloom Consulting, however, has developed the exclusive Digital Demand - D2 © tool for calculating the online appeal of a country in a more accurate, objective, and tangible way.

The D2 © tool measures the total online search volume for investment related topics within each of the 180 countries included in the ranking, allowing us to assess the online behavior and decision-making processes of international investors. The more online investment-related searches a country has, the more appealing it is.

Why is this variable so important for an accurate Country Brand Ranking?

According to a recent report from The Economist Intelligence Unit (Economist IU - Assessing and explaining risk: Investors' expectations after the financial crisis) more than 58% of investors assess investment risk online, against 49% who consult directly with their financial advisors.

Given the undeniable importance of online presence in the success of a Country Brand, Bloom Consulting has analyzed investment-related search data online across 43 brandtags, each comprising keywords correlated to investment related topics. A total of over 7,000,000 keywords were analyzed across nine languages: English, Chinese, Spanish, Portuguese, Russian, Japanese, German, French and Italian.

**NOTE:** The detailed D2 © information for every country is not presented in this document. If you are interested in a full D2 © report for a specific country or group of countries, please email us at [d2@bloom-consulting.com](mailto:d2@bloom-consulting.com) or call us directly at +34 91 3080 286 (CET).

Here is the list of topics covered by the Digital Demand - D2 © Tool:

Business Environment	Sectorial Expertise	Socioeconomic Factors
1. Business & Entrepreneurship Climate	11. Advanced Sciences Industry	23. Medical Care Sector
2. FDI Records	12. Aerospace & Military Industry	24. Metal Industry
3. Infrastructure & Logistic Facilities	13. Agriculture Sector	25. Mining Industry
4. Investment Incentives & Support	14. Automotive Industry	26. Oil & Gas Industry
5. Open Market Economy	15. Chemical Industry	27. Pharmaceutical Industry
6. Operating Costs	16. Construction Industry	28. R&D Industry
7. Strategic Location & Market Access	17. Creative Industry	29. Real Estate Industry
8. Trade Policies & Legal System	18. Energy Sector	30. Renewable Energy Sector
9. Workforce	19. Financial & Professional Services Sector	31. Tourism Industry
10. Natural Resources	20. Food Processing & Manufacturing Industry	32. Wood Industry
	21. IT Industry	33. Leather & Textile Industry
	22. Logistics & Transport Industry	
		34. Corporate Tax Policies
		35. Private Taxation
		36. Economic Situation
		37. Labour Policies
		38. Exchange & Interest Rate
		39. Political Stability & Corruption Level
		40. Security & Safety
		41. Quality of Life
		42. Unemployment
		43. Invest



# Our Methodology

## Variable 4 - Online Performance



LinkedIn



Facebook



Twitter



Google Plus



Site



### *The total online presence of an IPA*

Given the importance of digital strategic positioning in the success of a Country Brand, the final variable for our Country Brand Ranking © takes advantage of website analytics and social media data to analyze and evaluate the total online presence of a Country Brand. Seeing as a country's IPA functions as the gateway to its Country Brand, its online diffusion, both through its official website and presence on additional online platforms, contributes greatly to the brand's overall success.

In order to assess the performance of an IPA website, Bloom Consulting utilizes a website analytics tool to calculate the number of total website visits and average total time spent per visitor on the official webpage. Our algorithm rewards websites with a higher number of visitors and greater digital reach.

Our algorithm additionally accounts for the social media diffusion by evaluating its presence on Facebook, Twitter and LinkedIn. The more likes or followers the official IPA account has on these platforms, the better its ranking will be. If an IPA is inactive or does not have an account, our algorithm penalizes its Country Brand ranking.

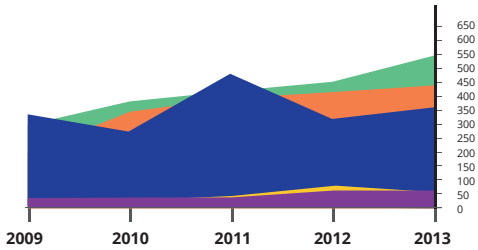
While social media activity and general online presence are important variables, they are given the least weight in our algorithm...for now.

# World Outlook

Facts and figures from the world ranking



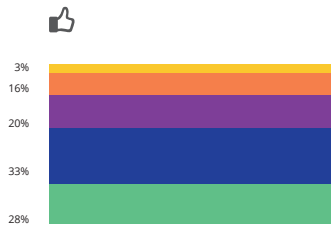
Net FDI inflow (Source: UNCTAD)



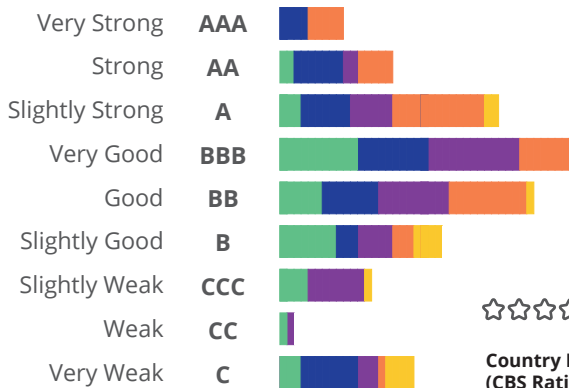
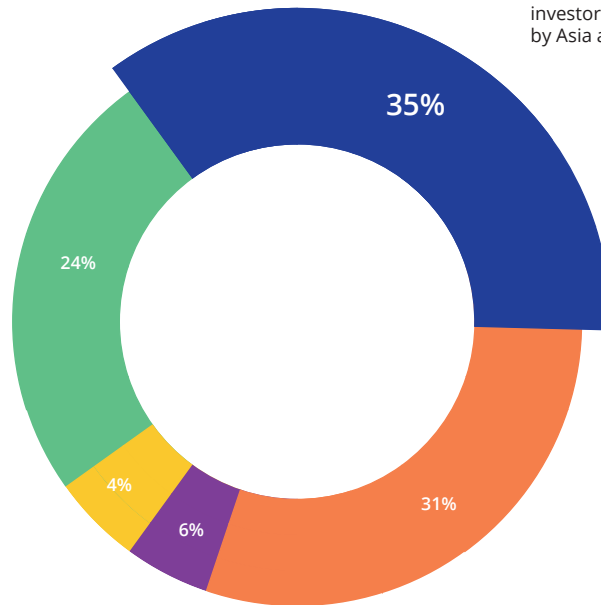
**Economic Performance**  
The 2009-2013 average places  
America as the continent with  
the largest net FDI.



**Digital Demand - D2 ©**  
Europe is the most searched  
continent by international  
investors worldwide, followed  
by Asia and then the Americas.



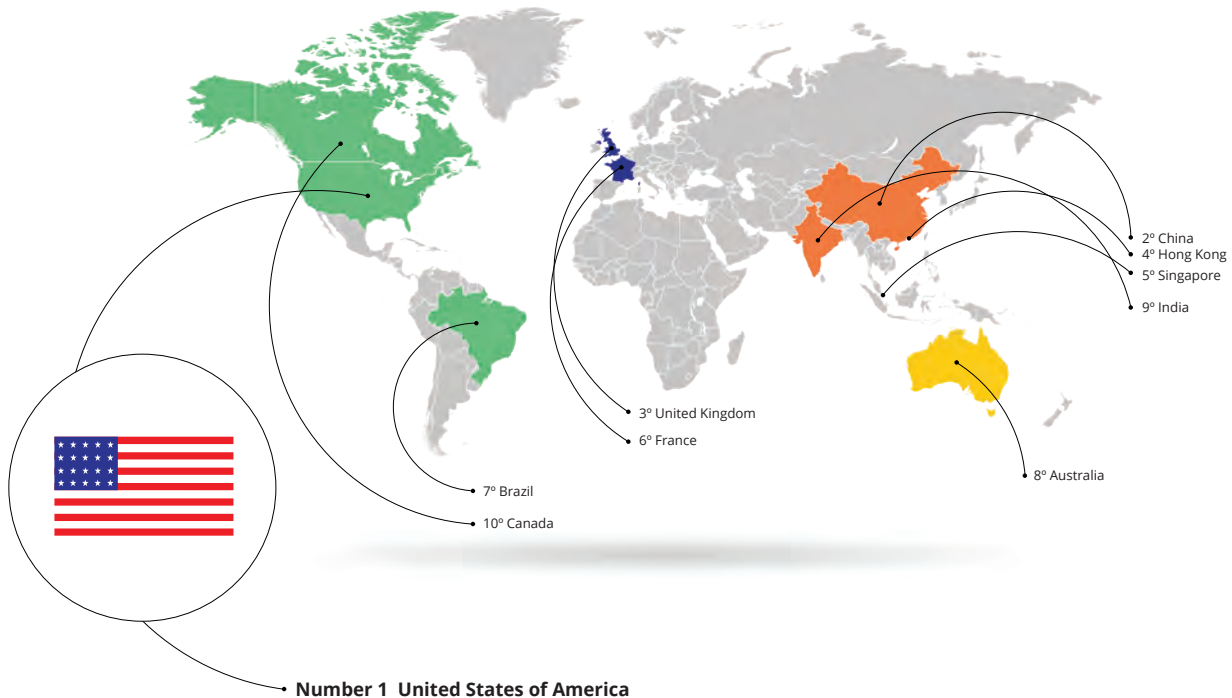
**Online Performance**  
Europe and the Americas are  
the continents with the highest  
share in social and professional  
networks presence



**Country Brand Strategy Rating (CBS Rating)**  
The most common grade attributed  
to the promotional strategies  
implemented by the IPA's is a "BBB".  
Europe's and Asia's IPA's win the top  
3 grades of "AAA".

# The Top 10 Overview

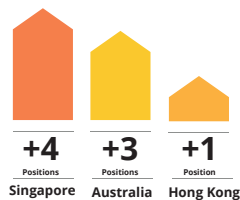
3 American, 2 European, 4 Asian and 1 Oceanian



**Number 1 United States of America**

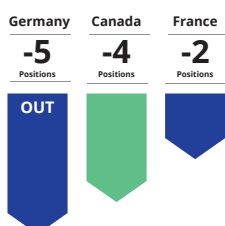
For the fourth consecutive year, the United States of America tops Bloom Consulting's Country Brand Ranking © 2014-2015 Trade Edition. The country's dominance in terms of FDI, along with the effectiveness of its IPA strategy (as measured by its very strong CBS Rating ©) and a high level of Digital Demand- D2 ©, have kept the United States of America in the first position yet again.

### Biggest improvements



The biggest improvement when it comes to the top ten countries belongs to Singapore. Having placed 9th and just inside the Top 10 in 2013, it now imposes itself in this year's ranking in 5th position. Singapore's vast progress is due to higher Digital Demand - D2© scores as well as an improvement in FDI statistics since the release of the last ranking. An honorable mention must also go to Australia, which saw an increase of three places from outside the top ten and now sees itself positioned in the 8th position globally in our Country Brand Ranking ©. The Oceanian improver has jumped three places thanks to a vast improvement with regard to Foreign Direct Investment and a much-improved online investment presence.

### Biggest drops



The biggest drops in position for this year's Top 10 belong to both France and Canada and these drops are due to decreases in net FDI inflow. These two countries were the only countries from the Top 10 to see a decline in position with half of the top ten having improved on their positions from 2013. Germany falls out of the Top 10 for the first time ever in the Bloom Consulting Country Brand Ranking due to a drop of 5 positions.

# Global Top 25 Performers

## Highlights




























This year's Country Brand Ranking © welcomes three new countries to the Global Top 25: Chile, moving up five places from last year to rank 23rd; and Colombia, improving four positions to 24th place. Indonesia just makes it into the Top 25 after improving two places from 2013.

Within the Global Top 25 there have been many changes from last year's ranking. Outside of the Top 10 (detailed in the previous section of this ranking), Russia is the best-performing country, edging out Germany for the 11th position. On the other hand, the United Arab Emirates experienced a significant positive change, presenting an eight-position overall improvement. It has therefore gone from just featuring in the Top 25 to being in 17th position, showing its Country Brand strength this year, mainly due to a large increase in FDI inflow. This trend was not echoed in all Asian markets as both Turkey and Saudi Arabia lost ground, having fallen five positions and one position respectively.

European countries have not fared so well either in terms of position changes. Outside of the Top 10, the continent claims eight of the Top 25 positions, often thanks to strong CBS Ratings ©, but five of the countries have witnessed a negative change globally since 2013. Nevertheless, Russia, Sweden and Italy all saw their positions increase by three places each.

Outside of Asia and Europe, only a few countries manage to penetrate the Top 25. The United States of America, Brazil, Australia and Canada are four that break into the Top 10, and only Mexico, Colombia, and Chile manage to make the Top 25. Brazil managed to move up one place to 7th position globally, and is still the highest-ranking country in South America in Bloom Consulting's Country Brand Ranking ©.

# The Global Top 25 Performers Rank

#	Variation		CBS Rating
1.	-	 United States of America	AA
2.	-	 China	AA
3.	-	 United Kingdom	AAA
4.	+1	 Hong Kong SAR, China	AA
5.	+4	 Singapore	A
6.	-2	 France	AAA
7.	+1	 Brazil	A
8.	+3	 Australia	A
9.	+1	 India	AA
10.	-4	 Canada	BBB
11.	+3	 Russian Federation	AA
12.	-5	 Germany	AAA
13.	-1	 Spain	A
14.	+2	 Mexico	AA
15.	+5	 Thailand	AAA
16.	+3	 Sweden	AA
17.	+8	 United Arab Emirates	AAA
18.	-1	 Netherlands	AAA
19.	+3	 Italy	AA
20.	-5	 Turkey	AA
21.	-8	 Belgium	BBB
22.	-1	 Saudi Arabia	A
23.	+5	 Chile	BBB
24.	+5	 Colombia	A
25.	+2	 Indonesia	BBB

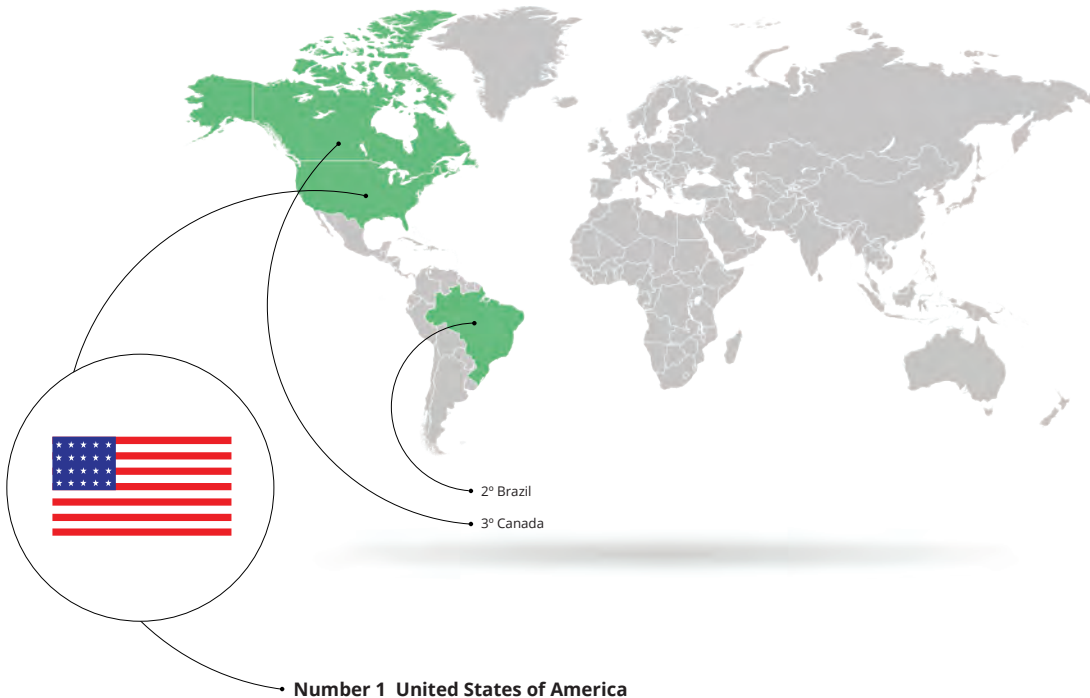
# The Full Ranking

## Continent by continent



# The Americas

United States, leader since 2011

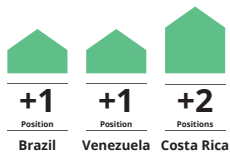


## Number 1 United States of America

The United States of America remains number one in both the region and the world, challenged distantly by its regional competitors, Brazil and Canada, ranking second and third respectively within the Americas. Brazil replaces Canada as the 2nd ranked country in the continent and owes its improvement to increases in incoming Foreign Direct Investment. The online presence of both countries is an undoubtedly helpful contribution to their performance, and a more focused strategy could improve their future CBS Ratings © and potentially allow them to outperform the United States in the long run.

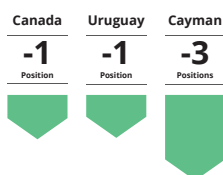
### Biggest improvements

Brazil moved up one position, posing a challenge to its US rival for the first time thanks to an increase in both Foreign Direct Investment and Digital Demand- D2 ©. Time will tell if the political instability it experienced in 2014 will negatively impact this achievement. However, the most interesting case is Venezuela. Despite economic turmoil, investors have not been put off, shown by the massive increases in FDI inflow over the past year. Costa Rica has the potential to reach the Top 10 and a special mention must go to Cuba, which breaks into the top 30 and records the joint second highest improvement in the Americas, now placing in 28th position.



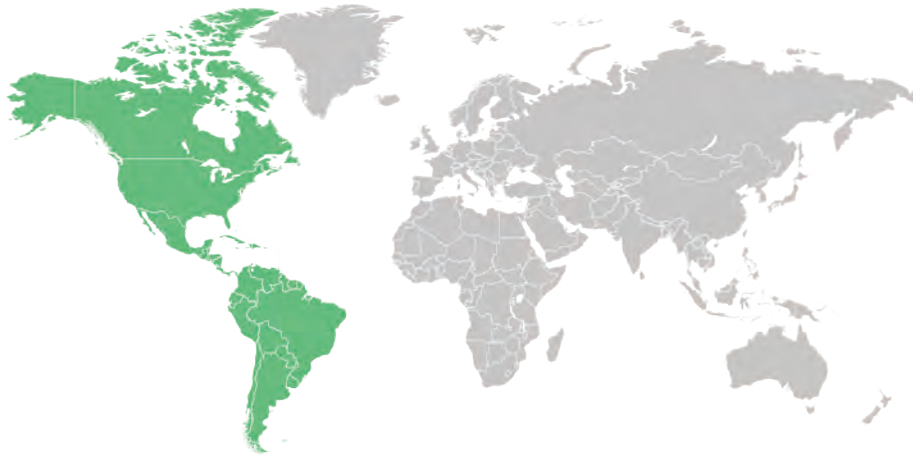
### Biggest drops

Canada dropped to 3rd in this ranking, losing out on 2nd place this time around due mainly to a drop in FDI, but also a slight drop in Digital Demand- D2 ©. Uruguay is close to falling out of the Top 10 and the Cayman Islands also saw a significant drop, now placing 13th after having been in the Top 10 in 2013.



# The Americas

## Highlights




























Investment-related Country Brands within the Americas have improved well this year, with eight of the regional top ten countries either obtaining a higher rank globally or maintaining their solid positions from 2013. The only major exception to this is Canada, which due to its underwhelming performance in terms of FDI inflow, not only drops one position regionally to 3rd but also finds itself in 10th position despite almost having placed in the Top 5 in 2013.

Completing the regional top five is Chile and they, alongside the three countries that follow in the regional ranking, all hold on to their positions from 2013. Colombia has seen their CBS Rating © upgraded to an A and they improved globally, as did Chile. Peru only dropped one place globally, highlighting how well The Americas have performed, with Venezuela and Uruguay finishing the regional Top 10. The former breaks into the Top 10 in this Country Brand Ranking ©, replacing the Cayman Islands, which dropped three positions in the regional ranking after having been in the Top 10 in 2013.

Venezuela compounds its success in reaching the Top 10 in the Americas by also registering the best global improvement, soaring 19 places in the world ranking. Panama's performance also deserves a mention as significant FDI increases have in turn led to a much-improved global performance of 18 places. The United States of America and Mexico, which rank 1st and 4th in the region, are the countries that record the best CBS Ratings © in the region but they are one rating short of having recorded the best possible rating.

# The Americas Rank

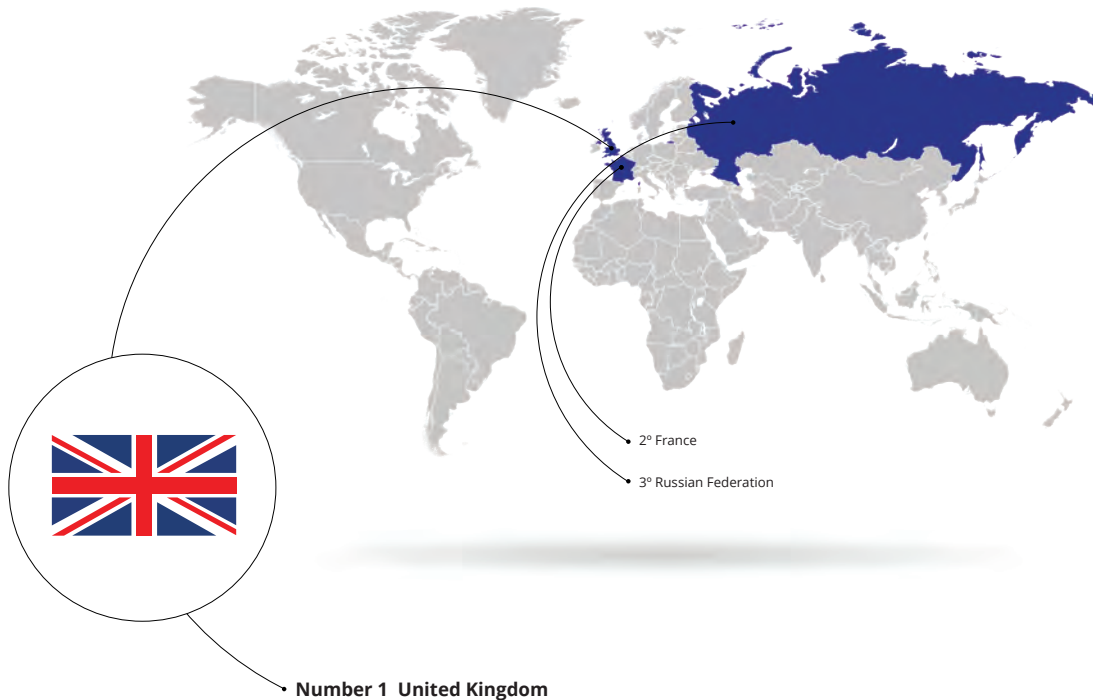
#	Variation		World Rank	CBS Rating
1.	-	 United States of America	1.	AA
2.	+1	 Brazil	7.	A
3.	-1	 Canada	10.	BBB
4.	-	 Mexico	14.	AA
5.	-	 Chile	23.	BBB
6.	-	 Colombia	24.	A
7.	-	 Peru	35.	BBB
8.	-	 Argentina	39.	BBB
9.	+2	 Venezuela	54.	B
10.	-1	 Uruguay	60.	A
11.	+1	 Costa Rica	61.	BBB
12.	+1	 Panama	64.	BB
13.	-3	 Cayman Islands	82.	C
14.	-	 Dominican Republic	83.	BBB
15.	-	 Guatemala	90.	BBB
16.	-	 Trinidad and Tobago	97.	B
17.	+1	 Ecuador	99.	BBB
18.	+2	 Nicaragua	102.	BBB
19.	-2	 Jamaica	105.	BB
20.	-1	 Honduras	106.	B
21.	-	 Bahamas	107.	CCC
22.	+2	 Paraguay	110.	BBB
23.	-	 El Salvador	124.	B
24.	-2	 Barbados	128.	BB
25.	-	 Haiti	129.	BB

# The Americas Rank

#	Variation		World Rank	CBS Rating
26.	+4	 Belize	142.	B
27.	+2	 Guyana	144.	BB
28.	-2	 Aruba	151.	BBB
29.	+2	 Cuba	152.	CCC
30.	-	 Curacao	155.	C
31.	+1	 Grenada	157.	BB
32.	-5	 Saint Lucia	159.	B
33.	-5	 Saint Kitts and Nevis	162.	B
34.	-	 Saint Vincent and the Grenadines	167.	B
35.	-2	 Antigua and Barbuda	169.	CC
36.	-	 Dominica	174.	CCC
37.	-	 Montserrat	177.	CCC

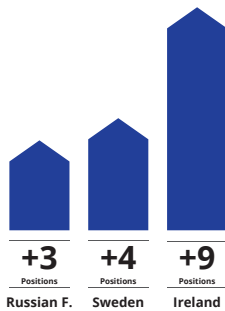
# Europe

Same same, but different



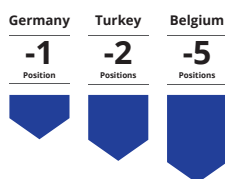
**Number 1 United Kingdom**

Congratulations must go out to the United Kingdom for placing top in Europe once again and for being one of only nine countries in the world to record the best CBS Rating ©, which demonstrates the effectiveness of its Country Brand. The UK holds on to its 3rd position globally and its closest challengers, France and Russia, did not do enough to overtake Europe's trade powerhouse.



### Biggest improvements

The greatest achievement attained in this ranking belongs to Ireland. It has jumped nine places within the region to occupy the 11th position. Its improvement in CBS Rating © shows the effectiveness of a well aligned Country Brand strategy, and its net FDI growth was the 5th highest in the world. Sweden has also demonstrated an impressive four place gain due to a huge improvement in its CBS Rating ©. Also notable is Russia's jump to third place in this ranking, although sanctions recently imposed by the EU will likely affect Russia's achievement in the future.



### Biggest drops

Germany is the biggest surprise, although only losing one place, it lost the prestigious position on the top three podium to Russia. Belgium recorded the joint highest drop in positions and its unimpressive performance is undoubtedly due to a rather large drop in incoming Foreign Direct Investment over the past few years. Turkey must also be careful not to lose its place in the Top 10. Luxembourg was the unfortunate country to drop out of the Top 10, a country which came in first place in this ranking for two consecutive years.

# Europe

## Highlights













Europe, the traditional stronghold of powerful Country Brands, seems to be feeling the effects of new investment powerhouses in the global arena. There are only two European countries in the Top 10 globally – United Kingdom and France both appear – maintaining the overall ranks of third and sixth worldwide, but the continent as a whole seems to be suffering from a combination of economic crises and the rise of stronger competitors outside the region.

Six of the Top 10 regionally all either improved on or held onto their positions in this edition of the ranking. There is no change at second position in the continent either, as France holds on to its place below the UK. It has been a good year for Italy, which not only finds itself in 8th position in the region but has also broken into the Top 10 globally and this is due to an overwhelming increase in recent FDI levels.


















Very few countries outside of the regional Top 10 seem to be showing promising signs for the future of their respective Country Brands, as a result of the stagnancy afflicting countries like Germany despite the fact that they recorded the best possible CBS Rating ©. Nevertheless, with improved online branding strategies, including greater presence on social media and a stronger CBS Rating ©, the up and coming markets on the European continent could eventually penetrate both the regional Top 10 and the global Top 25.

Ireland is certainly one of the biggest success stories in this edition of Bloom Consulting's Country Brand Ranking © as they also recorded the biggest improvement globally in the region. Ireland's rise is thanks to its improved CBS Rating ©, which indicates a better aligned strategy than it had two years ago and shoots up nine places from having just been in the Top 20 in 2013 to now sitting in 11th place, almost reaching the Top 10. There is one newcomer to the European Top 10 and that achievement belongs to Italy and an improved CBS Rating © certainly plays a part in the European improver's performance this time around.

# Europe Rank

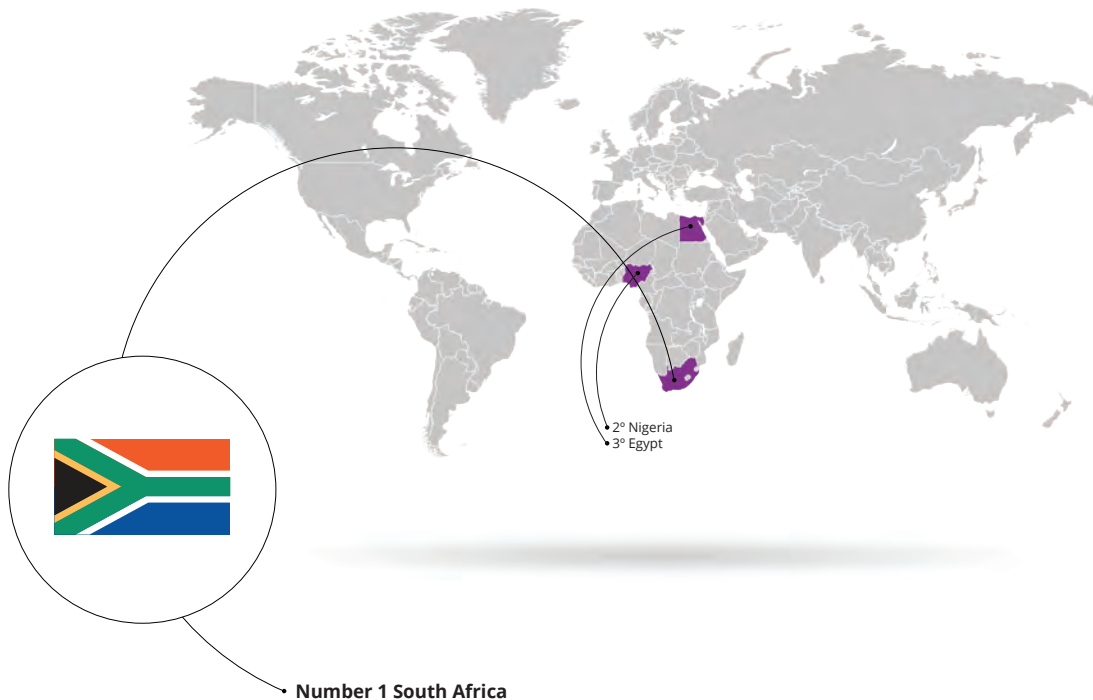
#	Variation		World Rank	CBS Rating
1.	-	 United Kingdom	3.	AAA
2.	-	 France	6.	AAA
3.	+3	 Russian Federation	11.	AA
4.	-1	 Germany	12.	AAA
5.	-1	 Spain	13.	A
6.	+4	 Sweden	16.	AA
7.	+1	 Netherlands	18.	AAA
8.	+3	 Italy	19.	AA
9.	-2	 Turkey	20.	AA
10.	-5	 Belgium	21.	BBB
11.	+9	 Ireland	26.	BBB
12.	+1	 Poland	27.	AA
13.	-4	 Luxembourg	32.	BBB
14.	-2	 Norway	33.	BBB
15.	-	 Ukraine	34.	A
16.	-	 Portugal	38.	A
17.	-3	 Switzerland	40.	BB
18.	-1	 Austria	42.	A
19.	+2	 Czech Republic	44.	A
20.	+2	 Denmark	45.	AA
21.	-3	 Hungary	48.	BBB
22.	-3	 Romania	51.	BBB
23.	-	 Finland	53.	AA
24.	+3	 Greece	57.	BB
25.	+1	 Slovakia	65.	A

# Europe Rank

#	Variation		World Rank	CBS Rating
26.	+2	 Iceland	69.	A
27.	-3	 Cyprus	73.	A
28.	-3	 Bulgaria	74.	BB
29.	+4	 Belarus	86.	BB
30.	+1	 Croatia	88.	BBB
31.	+4	 Latvia	89.	BB
32.	-3	 Serbia	91.	BB
33.	+1	 Estonia	93.	BBB
34.	-2	 Lithuania	98.	BB
35.	-5	 Malta	101.	AA
36.	-	 Albania	103.	BB
37.	+1	 Montenegro	116.	B
38.	+1	 Bosnia and Herzegovina	121.	BBB
39.	+1	 Macedonia, FYR	136.	B
40.	-3	 Slovenia	139.	BBB
41.	-	 Moldova, Rep.	149.	B
42.	-	 Gibraltar	168.	C

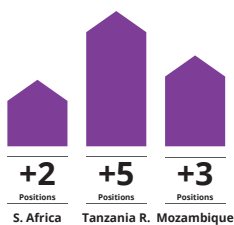
# Africa

## South Africa takes the crown



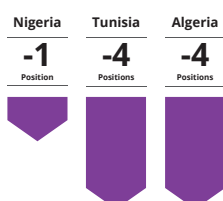
### Number 1 South Africa

Congratulations to South Africa! In one of the most impressive changes of this year's Country Brand Ranking © Trade Edition, South Africa has overtaken Nigeria and Egypt. South Africa, taking advantage of a debilitated Egypt, has steadily risen to the top slot in the region, recording a strong CBS Rating © and Digital Demand- D2 © and also a massive rise of 11 places globally.



### Biggest improvements

Although only climbing two positions, South Africa's rise to the number one position in the African Ranking is without a doubt the most noticeable improvement. Tanzania breaks into the Top 10 after having moved up five places and Mozambique also joins the African Top 10, occupying an impressive 7th position, mainly thanks to its remarkable net FDI growth and increase in CBS Rating ©.

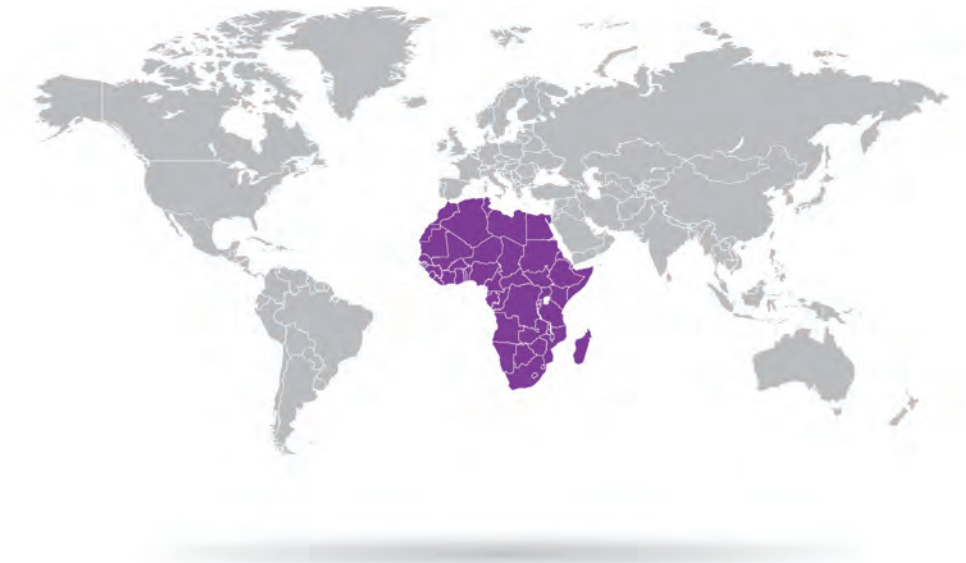


### Biggest drops

Losing the leadership will always be a disappointment, and unfortunately this has been the case for Nigeria this year, even though it just dropped one place. Tunisia and Algeria dropped four places each, with the latter having fallen out of the Top 10. The main reason for this is a decrease in FDI inflow, but a decrease in Digital Demand- D2 © also plays a part.

# Africa

## Highlights




























South Africa must be congratulated for having overtaken the strong investment hubs of Nigeria and Egypt in this edition after retaining its strong CBS rating © from 2013. Africa's Top 5 is completed with Egypt in 3rd place, Morocco in 4th, and Ghana in 5th. Of all of the countries in Africa, only the top country, South Africa, is anywhere near the top 25, ranking 36th globally.










Tanzania and Sudan replace the Democratic Republic of the Congo and Algeria in the Top 10 of the region. In addition to this, there is a success story for Mozambique, who has improved three places regionally and are also up ten places globally. Outside of the Top 10 and in terms of the rest of the Top 25, there are only five regional improvers. Sudan certainly deserves an honorable mention for making its first appearance in the Bloom Consulting's Country Brand Ranking ©, coming in at 75th position globally and an impressive 8th position in Africa. The majority of the African countries either hold on to their positions from 2013 or improve on them, with Kenya recording the best CBS rating © in the region.

Although there is plenty to celebrate for Africa from an investment point of view this year, current conditions in the region means that attraction for investment may begin to decrease in the years to come. Not one African country manages to get into the Top 25 globally and furthermore, none manage to record the best possible CBS rating © either.

# Africa Rank

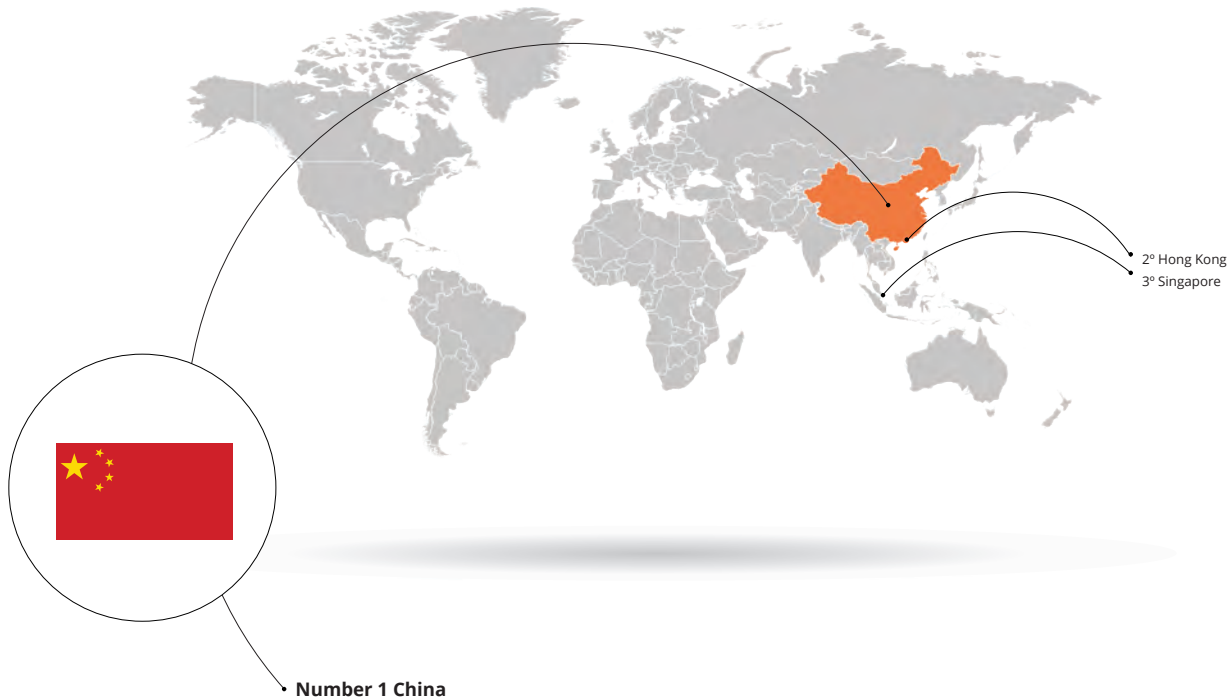
#	Variation		World Rank	CBS Rating
1.	+2	 South Africa	36.	BBB
2.	-1	 Nigeria	43.	A
3.	-1	 Egypt	47.	BBB
4.	-	 Morocco	49.	A
5.	-	 Ghana	55.	BBB
6.	+5	 Tanzania, Rep.	68.	AA
7.	+3	 Mozambique	71.	BBB
8.	-	 Sudan	75.	A
9.	-	 Zambia	76.	A
10.	-4	 Tunisia	77.	BBB
11.	-4	 Algeria	78.	A
12.	-4	 Congo, Dem. Rep.	79.	BBB
13.	-	 Uganda	92.	BBB
14.	-2	 Madagascar	94.	BBB
15.	-	 Kenya	100.	AA
16.	+8	 Liberia	108.	BBB
17.	-1	 Cameroon	109.	A
18.	+7	 Ethiopia	111.	BB
19.	+3	 Namibia	112.	B
20.	-	 Mauritius	114.	BBB
21.	+5	 Rwanda	115.	BBB
22.	-3	 Senegal	117.	BBB
23.	+4	 Zimbabwe	118.	BB
24.	-7	 Niger	120.	B
25.	-4	 Mali	125.	BB

# Africa Rank

#	Variation		World Rank	CBS Rating
26.	+2	 Gabon	126.	BB
27.	+11	 Sierra Leone	132.	B
28.	+1	 Burkina Faso	133.	BBB
29.	+4	 Mauritania	134.	BB
30.	-12	 Chad	135.	CCC
31.	-17	 Botswana	141.	CCC
32.	-	 Côte d'Ivoire	145.	CCC
33.	+4	 Malawi	146.	BB
34.	-11	 Congo, Rep.	147.	C
35.	-	 Seychelles	148.	BB
36.	-5	 Guinea	150.	CCC
37.	-1	 Djibouti	153.	BB
38.	-4	 Swaziland	154.	BB
39.	+1	 Togo	160.	B
40.	+3	 Burundi	161.	BB
41.	-2	 Cape Verde	164.	CCC
42.	-1	 Lesotho	165.	B
43.	-1	 Gambia	171.	CCC
44.	-	 Guinea-Bissau	176.	CCC
45.	-	 Comoros	178.	CC
46.	-	 Angola	179.	CCC

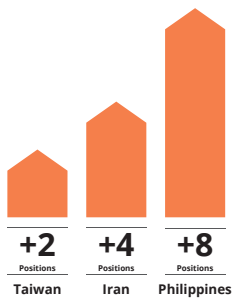
# Asia

## China comfortable at the top



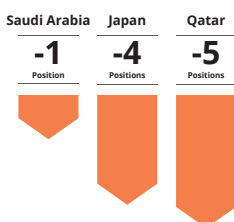
### Number 1 China

China holds on to its 2nd position globally despite competition from Hong Kong and also tops Asia once again. This is in part due to improvements in the strength of its Country Brand Strategy and shown by an increase in its CBS Rating ©. Although China does not manage to move into first position globally, there is plenty to celebrate from an investment point of view and in securing top spot again in Asia.



### Biggest improvements

The biggest improver in the region is the Philippines, having moved from outside of the Top 25 up eight places to inside the Top 20 with an improved CBS Rating ©, showing the positive impact of a well aligned strategy. Iran's ongoing policies targeted at branding itself as a more "international" country have certainly paid off, demonstrated by an increase of four positions regionally. Taiwan, with an impressive AAA rating, has moved up two positions and is now just three positions away from Japan.



### Biggest drops

The most noticeable drop in the region belongs to Qatar, which dropped five places. Japan also did not perform particularly well this year, experiencing a drop of four places. These are two major Country Brands that have suffered over the last year in terms of Country Branding from an investment point of view. However, of the 45 countries in Asia, the majority either improved on or held on to their position from 2013, which highlights the growing prosperity of investment in the region.

# Asia

## Highlights




























Asia has become an increasingly prominent choice for investors worldwide, and for Bloom Consulting's Country Brand Ranking © 2014-2015 Trade Edition, the continent claims four spots in the global Top 10. Like the Americas, the continent has many countries improve on their global rankings from last year. These stellar results are in part due to the ever-growing Digital Demand- D2 © for the region. China retains its top spot in the continent and still ranks 2nd globally, as was the case in the 2013 ranking. Hong Kong and Singapore both hold on to their positions to place 2nd and 3rd in the continent. India holds on to its fourth position in the region while Thailand, due to its improved CBS Rating ©, completes the top five.





















It has been a good year for the region as a whole and this is epitomized by the fact that five of the nine countries that record the best possible CBS Rating © are Asian. Countries in Asia are the most represented in our global Top 10 and are becoming one of the top choices for investors worldwide, gaining ground on Europe in this edition of the ranking.

Beyond the Top 5, the majority of the rest of the Top 10 have all improved on a regional level. The United Arab Emirates ranks in 6th position and the global and regional improver ranks a place above Saudi Arabia. Indonesia, Israel and Malaysia complete the Top 10 ranked countries in the region. Malaysia is a newcomer to the Asian top ten, mainly thanks to an impressive increase in incoming FDI over the past few years and replaces Japan, which now ranks 12th after being knocked out of the Top 10 in this edition of the ranking.

# Asia Rank

#	Variation		World Rank	CBS Rating
1.	-	 China	2.	AA
2.	-	 Hong Kong SAR, China	4.	AA
3.	-	 Singapore	5.	A
4.	-	 India	9.	AA
5.	-	 Thailand	15.	AAA
6.	+1	 United Arab Emirates	17.	AAA
7.	-1	 Saudi Arabia	22.	A
8.	+1	 Indonesia	25.	BBB
9.	+1	 Israel	28.	A
10.	+1	 Malaysia	29.	BBB
11.	+1	 Korea, Rep.	30.	AAA
12.	-4	 Japan	31.	A
13.	-	 Kazakhstan	37.	AA
14.	-	 Viet Nam	41.	AAA
15.	+2	 Taiwan	50.	AAA
16.	-	 Pakistan	52.	A
17.	+4	 Iran	56.	BBB
18.	+8	 Philippines	58.	BB
19.	-	 Iraq	59.	A
20.	-5	 Qatar	62.	BBB
21.	+3	 Bangladesh	63.	A
22.	-4	 Lebanon	66.	BBB
23.	-3	 Jordan	67.	AA
24.	-2	 Macao	70.	A
25.	-2	 Georgia	72.	A

# Asia Rank

#	Variation		World Rank	CBS Rating
26.	+6	 Myanmar	80.	BBB
27.	-2	 Bahrain	81.	A
28.	-	 Mongolia	84.	BB
29.	+1	 Cambodia	85.	BB
30.	-3	 Oman	87.	BB
31.	+2	 Sri Lanka	95.	BBB
32.	-3	 Uzbekistan	96.	BB
33.	+6	 Kuwait	104.	BB
34.	-3	 Syrian Arab Republic	113.	B
35.	-	 Brunei Darussalam	119.	BBB
36.	-2	 Palestine	122.	A
37.	-1	 Armenia	123.	B
38.	-	 Afghanistan	127.	BB
39.	+1	 Lao P.D.R.	130.	BB
40.	+1	 Nepal	131.	A
41.	+1	 Maldives	137.	BB
42.	+2	 Tajikistan	140.	BB
43.	+2	 Azerbaijan	143.	BB
44.	-1	 Kyrgyzstan	158.	C
45.	-8	 Yemen	163.	B

# Oceania

One continent, one clear leader



## Number 1 Australia

Australia is the number one country for investment once again in Oceania and breaks into the global Top 10 in this edition of the ranking. It has the joint best CBS Rating © in the region and ranks 5th in the world in terms of online presence, something it as a country can be very proud of. Its competitor New Zealand does not come close to taking Australia's top spot in Oceania and the investment giant should have high hopes of breaking into the global Top 5 in the years to come.

## Number 2 New Zealand

New Zealand shows an overall improvement globally, making it into the Top 50 and improving on its CBS Rating ©. This is a notable achievement as it confirms its strong positive trend as a Country Brand. New Zealand's investment growth is not yet reflecting the upcoming appeal that we observe in online performance and further progress is expected in the future.

## Biggest improvements and drops

Vanuatu and Samoa record the only improvements in the region, with both of them having improved one position to now place in the 6th and 7th positions respectively. The rest of the region held on to their positions from 2013 with the exception of Tonga, which decreased two places to make way for the aforementioned improving nations.

# Oceania

## Highlights













The regional ranking for Oceania continues to be dominated by Australia, a country whose brand successfully manages a strong online presence and an attractiveness that draws huge levels of Foreign Direct Investment. These factors combined result in a place in the Top 10 for the nation and a place as the 8th most powerful Country Brand in terms of trade worldwide. The country even ranks as the top performer in the world in terms of social media and online presence and the only things that Australia does not improve on are its CBS Rating © and of course its regional position as it finds itself in the top spot once again.

The regional Top 5 is completed by New Zealand, Fiji, the Solomon Islands, and Papua New Guinea. New Zealand is the only close regional competitor to Australia, ranking some 38 places below the regional giant in the global ranking, but still improving to 46th overall and breaking into the Top 50 from its 2013 placement of 52nd. New Zealand is known for its incredibly successful Country Brand marketing, with a strong online presence in both social media and on its IPA homepage. The country has improved its CBS Rating © to match that of its competitor Australia.

Fiji, which ranks 3rd regionally, is still far behind Australia and New Zealand on a global scale, placing 138th in our worldwide ranking. The Solomon Islands and Papua New Guinea lag even further behind and, like Fiji, have little chance of taking over Australia and New Zealand's dominance in the regional Top 5. The only changes in the regional ranking see Vanuatu and Samoa both improve one place so that they now occupy the 6th and 7th positions respectively. The Cook Islands are a new addition to this edition of the ranking and of the ten countries recorded in the region, the majority improve on their global positions in what can be regarded as a good performance by the continent as a whole.

# Oceania Rank

#	Variation		World Rank	CBS Rating
1.	-	 Australia	8.	A
2.	-	 New Zealand	46.	A
3.	-	 Fiji	138.	B
4.	-	 Solomon Islands	156.	BB
5.	-	 Papua New Guinea	166.	B
6.	+1	 Vanuatu	170.	B
7.	+1	 Samoa	172.	CCC
8.	-2	 Tonga	173.	B
9.	-	 Cook Islands	175.	C
10.	-	 Micronesia	180.	C

# Bloom Consulting Country Brand Ranking ©

## Frequently Asked Questions

### **Why did Bloom Consulting develop its Country Brand Ranking ©?**

Bloom Consulting created its Country Brand Ranking as a means of evaluating the impact of Country Brand strategies in primarily economic terms. Our CBR is effective in analyzing the appeal of a Country Brand, and is therefore useful as a tool for increasing a Country Brand's success.

### **How does Bloom Consulting's Country Brand Ranking © differ from other similar rankings?**

While other Country Brand rankings tend to focus on soft data, such as surveys and expert opinions, Bloom Consulting's Country Brand Ranking © focuses on tangible, objective data analyzed with its Digital Demand- D2 © tool and relevant, proprietary statistical models. Furthermore, Bloom Consulting separates its Country Brand Ranking © into specific sectors; while this report deals solely with Trade (Investment), we also publish a Country Brand Ranking © for Tourism.

### **Who benefits from the information in Bloom Consulting's Country Brand Ranking ©?**

Our Country Brand Ranking © is valuable for anyone who needs to measure their Country Branding performance in the area of Trade - specifically in terms of FDI. Therefore Ministries of Economy and Investment Promotion Agencies can take valuable information for their short to medium term strategies and goals.

### **What is new in the 2014 / 2015 edition of Bloom Consulting's Country Brand Ranking ©?**

The 2014-2015 edition of our Country Brand Ranking © places more focus than ever before on the importance of online appeal to the success of a Country Brand. For this reason, both the Digital Demand- D2 © variable and the online presence variable hold a more significant weight in a country's final ranking.

### **What is Digital Demand - D2 ©?**

Bloom Consulting's Digital Demand - D2 © is a proprietary tool that our knowledgeable team developed for the sake of quantifying and measuring the total global search volume for country-specific, investment-related keywords across nine languages.

### **How is it possible for a Country Brand to have both a poor CBS Rating and a high overall position in the Country Brand Ranking ©?**

A country's CBS Rating © only evaluates the accuracy of its Country Brand, as derived from a comparison between the strategic positioning of its IPA and the actual demand from tourists discerned by our Digital Demand- D2 © tool. Subsequently, although a country's FDI inflow may be incredibly high, its trade strategy may not be maximizing the Country Brand's full potential.

### **Why are some countries not featured in Bloom Consulting's Country Brand Ranking ©?**

If a country does not have an official IPA website, it is not included in Bloom Consulting's Country Brand Ranking ©. If a country does not maintain official pages on social media platforms, it is still included in the ranking, but receives a lower score for the fourth variable.

### **What other services does Bloom Consulting provide?**

Apart from our Country Brand Ranking ©, Bloom Consulting develops integrated Country, Region, and City Brand strategies for clients, as well as the proprietary **Digital Demand- D2 ©** reports tailored to any country, region, or city in the world.

# Bloom Consulting Country Brand Ranking ©

## Glossary

### **Digital Demand - D2 ©**

Bloom Consulting's proprietary tool for measuring the total "search volume" from the most important search engine across nine different languages.

### **Country Brand Strategy Rating © (CBS Rating)**

Bloom Consulting's rating technique evaluating the accuracy of IPA strategic positioning.

### **Brandtags**

A series of 43 distinct categories comprised of keywords used in online searches, each encompassing different investment and socio-economic activities.

### **Bloom Algorithm**

Our proprietary equation that calculates a Country Brand's ranking by assessing four key variables.

### **Investment Promotion Agency (IPA)**

The official national agency responsible for the promotion of investment in its respective country.

### **Web Analytics**

An online tool that analyzes the performance of an IPA website through variables such as number of visits to and amount of time spent on its webpage.

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