

Benchmarking Canary Islands vs. Major competitors

GENERAL DATA

	CANARY ISLANDS	MADRID	CASABLANCA	ACCRA	DAKAR
POPULATION	2,126,769	3,265,038	6,434,422	2,291,352	1,030,594
TOTAL SURFACE AREA	7,447 km ²	606 km ²	323 Km ²	185 Km ²	173 Km ²
AVERAGE ANNUAL TEMPERATURE	15° C - 24° C	8° C - 22° C	14° C - 21° C	23° C - 29° C	21° C - 28° C
OFFICIAL LANGUAGE	Spanish	Spanish	Arabic, French	English	French
RELIGIONS	Catholic 94% other 6%	Catholic 94% other 6%	Muslim 99% Christian 1%	Christian 68.8% Muslim 15.9% other 15.3%	Muslim 94% Christian 5% Indigenous beliefs 1%
LOCAL TIME	GMT	GMT +1	GMT	GMT	GMT
CURRENCY	Euro	Euro	Moroccan Dirham	Ghana cedi	CFA franc
GDP (country)	54,888,520 USD (1,438.4 billion USD)	249,625,975 USD (1,438.4 billion USD)	(140 billion USD)	(64.6 billion USD)	(19.6 billion USD)
GDP PER CAPITA (country)	26,048 USD (30,417.7 USD)	39,100 USD (30,417.7 USD)	(4,099.7 USD)	(2,285.6 USD)	(1,261.4 USD)
RETAIL PRICE INDEX (country)	2% (1.4%)	0.9% (1.4%)	(2.6%)	(7.5%)	(2.1%)

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PAYING TAXES

	CANARY ISLANDS (ZEC)	MADRID	CASABLANCA	ACCRA	DAKAR
CORPORATE INCOME TAX	4%	30%	30%	25%	25%
VAT	7%	21%	20%	15%	18%
LABOR TAX AND CONTRIBUTIONS	36.8%	36.8%	22.7%	14.7%	24.1%
EXPATRIATE INCOME TAX (non resident)	24.75%	24.75%			

EDUCATION & HEALTH

	CANARY ISLANDS	MADRID	CASABLANCA	ACCRA	DAKAR
PUBLIC UNIVERSITIES	2	6	1	1	1
HOSPITALS	29	58	16	28	7
RESEARCH CENTERS	13	57			
AMERICAN AND BRITISH SCHOOLS	17	16	2	4	1
LITERACY (age 15 and over can read and write)	97.7%	97.7%	56.1%	67.3%	39.3%

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COMMUNICATIONS FACILITIES

	CANARY ISLANDS	MADRID	CASABLANCA	ACCRA	DAKAR
INTERNATIONAL AIRPORTS	6	1	2	1	1
COMMERCIAL PORTS	10	None	1	1	1
ROAD NETWORK	4,261 km	3,353 km		775 km	

PHYSICAL SECURITY, TRANSPARENCY & JUDICIAL SECURITY

	CANARY ISLANDS	MADRID	CASABLANCA	ACCRA	DAKAR
HOMICIDE RATE PER 100,000 PEOPLE	0.37	1.00	1.40	1.30	1.10

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LABOR PROTECTION & ESTABLISHMENT COST

	CANARY ISLANDS	MADRID	CASABLANCA	ACCRA	DAKAR
WORKING WEEK	40 hour week	40 hour week	44 hour week	40 hour week	40 hour week
MINIMUM WAGE (monthly)	843 USD	843 USD	221 USD	71 USD	110 USD
AVERAGE (Graduate/Undergraduate) GROSS ANNUAL SALARY	25,850 USD	34,232 USD	3,638 USD	4,058 USD	2,236 USD
OFFICE AVERAGE RENT COST (m²/monthly)		66 USD	30 USD	38 USD	26 USD
WAREHOUSE AVERAGE RENT COST (m²/monthly)			18 USD	21 USD	0.85 USD

EXCHANGE RATE (December 2012)

1 USD - 0.755 EUR

1 USD - 8.431 MAD

1 USD - 1.894 GHS

1 USD - 495.2 XOF

Main sources:

[Doing Business in the Canaries](#)

[ICEX](#)

[DOING BUSINESS - THE WORLD BANK](#)

[CIA - THE WORLD FACTBOOK](#)

[US EMBASSY](#)

[PromoMadrid](#)

[International Monetary Fund \(FMI\)](#)